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

Form 10-Q

(Mark One)

x **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2023

or

o **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission file number: 001-35666

Summit Midstream Partners, LP

(Exact name of registrant as specified in its charter)

Delaware	**45-5200503**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
910 Louisiana Street, Suite 4200 Houston, TX	**77002**
(Address of principal executive offices)	(Zip Code)

(832) 413-4770

(Registrant's telephone number, including area code)

Not applicable

(Former name, former address and former fiscal year, if changed since last report)

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

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. x Yes o No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

x Yes o No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	x
Non-accelerated filer	☐	Smaller reporting company	x
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. o

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes x No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	**As of August 9, 2023**
Common Units	10,376,189 units

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COMMONLY USED OR DEFINED TERMS

2015 Blacktail Release	a 2015 rupture of our four-inch produced water gathering pipeline near Williston, North Dakota
2025 Senior Notes	Summit Holdings' and Finance Corp.'s 5.75% senior unsecured notes due April 2025
2026 Secured Notes	Summit Holdings' and Finance Corp.'s 8.500% senior secured second lien notes due 2026
2026 Secured Notes Indenture	Indenture, dated as of November 2, 2021, by and among Summit Holdings, Finance Corp., the guarantors party thereto and Regions Bank, as trustee
ABL Facility	the asset-based lending credit facility governed by the ABL Agreement
ABL Agreement	Loan and Security Agreement, dated as of November 2, 2021, among Summit Holdings, as borrower, SMLP and certain subsidiaries from time to time party thereto, as guarantors, Bank of America, N.A., as agent, ING Capital LLC, Royal Bank of Canada and Regions Bank, as co-syndication agents, and Bank of America, N.A., ING Capital LLC, RBC Capital Markets and Regions Capital Markets, as joint lead arrangers and joint bookrunners
ASU	Accounting Standards Update
Bcf/d	one billion cubic feet per day
Bison Midstream	Bison Midstream, LLC
Board of Directors	the board of directors of our General Partner
condensate	a natural gas liquid with a low vapor pressure, mainly composed of propane, butane, pentane and heavier hydrocarbon fractions
Co-Issuers	Summit Holdings and Finance Corp.
DFW Midstream	DFW Midstream Services LLC
DJ Basin	Denver-Julesburg Basin
Double E	Double E Pipeline, LLC
Double E Pipeline	a 135 mile, 1.35 Bcf/d, FERC-regulated interstate natural gas transmission pipeline that commenced operations in November 2021 and provides transportation service from receipt points in the Delaware Basin to various delivery points in and around the Waha hub in Texas
Double E Project	the development and construction of the Double E Pipeline
ECP	Energy Capital Partners II, LLC and its parallel and co-investment funds
EPA	Environmental Protection Agency
EPU	earnings or loss per unit
FASB	Financial Accounting Standards Board

Finance Corp.	Summit Midstream Finance Corp.
fracking	the process of injecting liquid at high pressure into subterranean rocks, boreholes, etc. so as to force open existing fissures and extract oil or gas
frac-protect activities	activities that are designed to protect existing hydrocarbon wells from harm by shutting in existing hydrocarbon production until new well activities have concluded
GAAP	accounting principles generally accepted in the United States of America
General Partner	Summit Midstream GP, LLC
GP	general partner
Grand River	Grand River Gathering, LLC
Guarantor Subsidiaries	Grand River and its subsidiaries, DFW Midstream, Summit Marketing, Summit Permian, Permian Finance, OpCo, Summit Utica, Meadowlark Midstream, Summit Permian II, Mountaineer Midstream, Epping, Red Rock, Polar Midstream and Summit Niobrara
Hub	geographic location of a storage facility and multiple pipeline interconnections
LIBOR	London Interbank Offered Rate
Mbbl/d	one thousand barrels per day
MD&A	Management's Discussion and Analysis of Financial Condition and Results of Operations
Meadowlark Midstream	Meadowlark Midstream Company, LLC
MMBTU	metric million British thermal units
MMcf/d	one million cubic feet per day
Mountaineer Midstream	Mountaineer Midstream Company, LLC
MVC	minimum volume commitment
NGLs	natural gas liquids; the combination of ethane, propane, normal butane, iso-butane and natural gasolines that when removed from unprocessed natural gas streams become liquid under various levels of higher pressure and lower temperature
NYSE	New York Stock Exchange
Ohio Gathering	Ohio Gathering Company, L.L.C. and Ohio Condensate Company, L.L.C.
OpCo	Summit Midstream OpCo, LP
play	a proven geological formation that contains commercial amounts of hydrocarbons
Permian Finance	Summit Midstream Permian Finance, LLC

Permian Holdco	Summit Permian Transmission Holdco, LLC
Permian Term Loan Facility	the term loan governed by the Credit Agreement, dated as of March 8, 2021, among Summit Permian Transmission, LLC, as borrower, MUFG Bank Ltd., as administrative agent, Mizuho Bank (USA), as collateral agent, ING Capital LLC, Mizuho Bank, Ltd. and MUFG Union Bank, N.A., as L/C issuers, coordinating lead arrangers and joint bookrunners, and the lenders from time to time party thereto
Permian Transmission Credit Facilities	the credit facilities governed by the Credit Agreement, dated as of March 8, 2021, among Summit Permian Transmission, LLC, as borrower, MUFG Bank Ltd., as administrative agent, Mizuho Bank (USA), as collateral agent, ING Capital LLC, Mizuho Bank, Ltd. and MUFG Union Bank, N.A., as L/C issuers, coordinating lead arrangers and joint bookrunners, and the lenders from time to time party thereto
produced water	water from underground geologic formations that is a by-product of natural gas and crude oil production
Red Rock Gathering	Red Rock Gathering Company, LLC
Revolving Credit Facility	the Third Amended and Restated Credit Agreement dated as of May 26, 2017, as amended by the First Amendment to Third Amended and Restated Credit Agreement dated as of September 22, 2017, the Second Amendment to Third Amended and Restated Credit Agreement dated as of June 26, 2019, the Third Amendment to Third Amended and Restated Credit Agreement dated as of December 24, 2019 and the Fourth Amendment to Third Amended and Restated Credit Agreement dated as of December 18, 2020
SEC	Securities and Exchange Commission
Securities Act	Securities Act of 1933, as amended
segment adjusted EBITDA	total revenues less total costs and expenses; plus (i) other income excluding interest income, (ii) our proportional adjusted EBITDA for equity method investees, (iii)depreciation and amortization, (iv) adjustments related to MVC shortfall payments, (v) adjustments related to capital reimbursement activity, (vi) unit-based and noncash compensation, (vii) impairments and (viii) other noncash expenses or losses, less other noncash income or gains
Senior Notes	The 2025 Senior Notes and the 2026 Secured Notes, collectively
Series A Preferred Units	Series A Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units
shortfall payment	the payment received from a counterparty when its volume throughput does not meet its MVC for the applicable period
SMLP	Summit Midstream Partners, LP
SMLP LTIP	SMLP Long-Term Incentive Plan
SMP Holdings	Summit Midstream Partners Holdings, LLC, also known as SMPH
SOFR	Secured Overnight Financing Rate
Subsidiary Series A Preferred Units	Series A Fixed Rate Cumulative Redeemable Preferred Units issued by Permian Holdco

Summit Holdings	Summit Midstream Holdings, LLC
Summit Investments	Summit Midstream Partners, LLC
Summit Marketing	Summit Midstream Marketing, LLC
Summit Niobrara	Summit Midstream Niobrara, LLC
Summit Permian	Summit Midstream Permian, LLC
Summit Permian II	Summit Midstream Permian II, LLC
Summit Permian Transmission	Summit Permian Transmission, LLC
Summit Utica	Summit Midstream Utica, LLC
the Partnership	Summit Midstream Partners, LP and its subsidiaries
the Partnership Agreement	the Fourth Amended and Restated Agreement of Limited Partnership of the Partnership dated May 28, 2020, as amended
throughput volume	the volume of natural gas, crude oil or produced water gathered, transported or passing through a pipeline, plant or other facility during a particular period; also referred to as volume throughput
unconventional resource basin	a basin where natural gas or crude oil production is developed from unconventional sources that require hydraulic fracturing as part of the completion process, for instance, natural gas produced from shale formations and coalbeds; also referred to as an unconventional resource play
wellhead	the equipment at the surface of a well, used to control the well's pressure; also, the point at which the hydrocarbons and water exit the ground

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

SUMMIT MIDSTREAM PARTNERS, LP AND SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

	June 30, 2023	December 31, 2022
	(In thousands, except unit amounts)	
ASSETS		
Cash and cash equivalents	$ 13,613	$ 11,808
Restricted cash	1,264	1,723
Accounts receivable	60,426	75,287
Other current assets	7,489	8,724
Total current assets	82,792	97,542
Property, plant and equipment, net	1,703,967	1,718,754
Intangible assets, net	188,357	198,718
Investment in equity method investees	498,364	506,677
Other noncurrent assets	39,452	38,273
TOTAL ASSETS	$ 2,512,932	$ 2,559,964
LIABILITIES AND CAPITAL		
Trade accounts payable	$ 14,964	$ 14,052
Accrued expenses	21,820	20,601
Deferred revenue	12,178	9,054
Ad valorem taxes payable	5,998	10,245
Accrued compensation and employee benefits	4,307	16,319
Accrued interest	18,404	17,355
Accrued environmental remediation	1,360	1,365
Accrued settlement payable	6,667	6,667
Current portion of long-term debt	13,008	10,507
Other current liabilities	11,337	11,724
Total current liabilities	110,043	117,889
Long-term debt, net of issuance costs	1,475,248	1,479,855
Noncurrent deferred revenue	32,239	37,694
Noncurrent accrued environmental remediation	1,788	2,340
Other noncurrent liabilities	38,693	38,784
TOTAL LIABILITIES	1,658,011	1,676,562
Commitments and contingencies (Note 14)		
Mezzanine Capital		
Subsidiary Series A Preferred Units (93,039 units issued and outstanding at June 30, 2023 and December 31, 2022)	120,570	118,584
Partners' Capital		
Series A Preferred Units (65,508 units issued and outstanding at June 30, 2023 and December 31, 2022)	90,765	85,327
Common limited partner capital (10,376,189 and 10,182,763 units issued and outstanding at June 30, 2023 and December 31, 2022, respectively)	643,586	679,491
Total partners' capital	734,351	764,818
TOTAL LIABILITIES AND CAPITAL	$ 2,512,932	$ 2,559,964

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

SUMMIT MIDSTREAM PARTNERS, LP AND SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
	(In thousands, except per-unit amounts)			
Revenues:				
Gathering services and related fees	$ 57,086	$ 61,631	$ 114,457	$ 125,651
Natural gas, NGLs and condensate sales	36,082	28,278	85,245	50,736
Other revenues	4,725	9,154	10,690	18,802
Total revenues	97,893	99,063	210,392	195,189
Costs and expenses:				
Cost of natural gas and NGLs	19,975	26,831	50,857	49,082
Operation and maintenance	25,158	22,277	49,130	39,339
General and administrative	10,812	10,473	20,799	23,433
Depreciation and amortization	30,132	30,111	59,956	60,556
Transaction costs	480	(13)	782	233
Acquisition integration costs	723	—	2,225	—
Gain on asset sales, net	(75)	(313)	(143)	(310)
Long-lived asset impairments	455	84,614	455	84,628
Total costs and expenses	87,660	173,980	184,061	256,961
Other income (expense), net	1,006	(4)	1,062	(4)
Gain on interest rate swaps	3,268	3,936	1,995	10,964
Loss on sale of business	(54)	—	(36)	—
Interest expense	(35,175)	(24,887)	(69,398)	(49,050)
Loss before income taxes and equity method investment income	(20,722)	(95,872)	(40,046)	(99,862)
Income tax benefit (expense)	—	(325)	252	(375)
Income from equity method investees	7,182	4,393	12,091	8,428
Net loss	$ (13,540)	$ (91,804)	$ (27,703)	$ (91,809)
Less: Net income attributable to Subsidiary Series A Preferred Units	(3,496)	(3,164)	(5,242)	(8,877)
Net loss attributable to Summit Midstream Partners, LP	$ (17,036)	$ (94,968)	$ (32,945)	$ (100,686)
Less: net income attributable to Series A Preferred Units	(2,799)	(1,888)	(5,438)	(4,108)
Add: deemed contribution from 2022 Preferred Exchange Offer	—	—	—	20,974
Net loss attributable to common limited partners	$ (19,835)	$ (96,856)	$ (38,383)	$ (83,820)
Net loss per limited partner unit:				
Common unit – basic	$ (1.91)	$ (9.53)	$ (3.73)	$ (8.45)
Common unit – diluted	$ (1.91)	$ (9.53)	$ (3.73)	$ (8.45)
Weighted-average limited partner units outstanding:				
Common units – basic	10,369	10,166	10,291	9,919
Common units – diluted	10,369	10,166	10,291	9,919

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

SUMMIT MIDSTREAM PARTNERS, LP AND SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PARTNERS' CAPITAL

	Partners' Capital		
	Series A Preferred Units	Common Limited Partners Capital	Total
	(In thousands)		
Partners' capital, December 31, 2022	$ 85,327	$ 679,491	$ 764,818
Net income (loss)	2,639	(18,548)	(15,909)
Unit-based compensation	—	1,929	1,929
Tax withholdings and associated payments on vested SMLP LTIP awards	—	(1,136)	(1,136)
Partners' capital, March 31, 2023	$ 87,966	$ 661,736	$ 749,702
Net income (loss)	2,799	(19,835)	(17,036)
Unit-based compensation	—	1,833	1,833
Tax withholdings and associated payments on vested SMLP LTIP awards	—	(148)	(148)
Partners' capital, June 30, 2023	$ 90,765	$ 643,586	$ 734,351

	Partners' Capital		
	Series A Preferred Units	Common Limited Partners Capital	Total
	(In thousands)		
Partners' capital, December 31, 2021	$ 169,769	$ 734,594	$ 904,363
Net income (loss)	2,220	(7,938)	(5,718)
Unit-based compensation	—	1,690	1,690
Tax withholdings and associated payments on vested SMLP LTIP awards	—	(562)	(562)
Tax withholdings on 2022 Preferred Exchange Offer	—	(2,652)	(2,652)
Effect of 2022 Preferred Exchange Offer, inclusive of a $20.9 million deemed contribution to common unit holders (Note 10)	(92,587)	92,587	—
Partners' capital, March 31, 2022	$ 79,402	$ 817,719	$ 897,121
Net income (loss)	1,888	(96,856)	(94,968)
Unit-based compensation	—	582	582
Tax withholdings and associated payments on vested SMLP LTIP awards	—	(327)	(327)
Partners' capital, June 30, 2022	$ 81,290	$ 721,118	$ 802,408

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

SUMMIT MIDSTREAM PARTNERS, LP AND SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six Months Ended June 30,	
	2023	2022
	(In thousands)	
Cash flows from operating activities:		
Net loss	$ (27,703)	$ (91,809)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	60,425	61,025
Noncash lease expense	2,827	468
Amortization of debt issuance costs	6,325	4,441
Unit-based and noncash compensation	3,762	2,272
Income from equity method investees	(12,091)	(8,428)
Distributions from equity method investees	23,904	20,451
Gain on asset sales, net	(143)	(310)
Foreign currency gain	(32)	—
Unrealized (gain) loss on interest rate swaps	423	(11,617)
Long-lived asset impairment	455	84,628
Changes in operating assets and liabilities:		
Accounts receivable	14,783	(3,010)
Trade accounts payable	81	(1,090)
Accrued expenses	(1,429)	11,599
Deferred revenue, net	(2,331)	(2,748)
Ad valorem taxes payable	(4,247)	(3,384)
Accrued interest	1,049	3,254
Accrued environmental remediation, net	(556)	(1,226)
Other, net	(13,862)	(4,357)
Net cash provided by operating activities	51,640	60,159
Cash flows from investing activities:		
Capital expenditures	(32,178)	(14,794)
Proceeds from sale of Lane G&P System, net of cash sold in transaction	—	75,520
Proceeds from asset sale	128	4,600
Investment in Double E equity method investee	(3,500)	(8,444)
Other, net	(2,667)	—
Net cash provided by (used in) investing activities	(38,217)	56,882
Cash flows from financing activities:		
Repayments on Permian Transmission Term Loan	(5,120)	(2,242)
Repayments on ABL Facility	(37,000)	(139,000)
Borrowings on ABL Facility	35,000	23,000
Distributions on Subsidiary Series A Preferred Units	(3,256)	—
Debt issuance costs	(168)	—
Other, net	(1,533)	(2,671)
Net cash used in financing activities	(12,077)	(120,913)
Net change in cash, cash equivalents and restricted cash	1,346	(3,872)
Cash, cash equivalents and restricted cash, beginning of period	13,531	19,572
Cash, cash equivalents and restricted cash, end of period	$ 14,877	$ 15,700

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

SUMMIT MIDSTREAM PARTNERS, LP AND SUBSIDIARIES

NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. ORGANIZATION, BUSINESS OPERATIONS AND PRESENTATION AND CONSOLIDATION

Organization. Summit Midstream Partners, LP (including its subsidiaries, collectively "SMLP" or the "Partnership") is a Delaware limited partnership that was formed in May 2012 and began operations in October 2012. SMLP is a value-oriented limited partnership focused on developing, owning and operating midstream energy infrastructure assets that are strategically located in unconventional resource basins, primarily shale formations, in the continental United States. The Partnership's business activities are primarily conducted through various operating subsidiaries, each of which is owned or controlled by its wholly owned subsidiary holding company, Summit Holdings, a Delaware limited liability company.

Business Operations. The Partnership provides natural gas gathering, compression, treating and processing services as well as crude oil and produced water gathering services pursuant to primarily long-term, fee-based agreements with its customers. The Partnership's results are primarily driven by the volumes of natural gas that it gathers, compresses, treats and/or processes as well as by the volumes of crude oil and produced water that it gathers. Other than the Partnership's investments in Double E and Ohio Gathering, all of its business activities are conducted through wholly owned operating subsidiaries.

Presentation and Consolidation. The Partnership prepares its condensed consolidated financial statements in accordance with GAAP as established by the FASB and pursuant to the rules and regulations of the SEC pertaining to interim financial information. The unaudited condensed consolidated financial statements contained in this report include all normal and recurring material adjustments that, in the opinion of management, are necessary for a fair statement of the financial position, results of operations and cash flows for the interim periods presented herein. These unaudited condensed consolidated financial statements and notes thereto should be read in conjunction with the consolidated financial statements and related notes that are included in the Partnership's Annual Report on Form 10-K for the year ended December 31, 2022.

The Partnership makes estimates and assumptions that affect the reported amounts of assets and liabilities at the balance sheet dates, including fair value measurements, the reported amounts of revenues and expenses and the disclosure of commitments and contingencies. Although management believes these estimates are reasonable, actual results could differ from its estimates.

The unaudited condensed consolidated financial statements contained in this report include the assets, liabilities and results of operations of SMLP and its subsidiaries. All intercompany transactions among the consolidated entities have been eliminated in consolidation. Comprehensive income or loss is the same as net income or loss for all periods presented.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND RECENTLY ISSUED ACCOUNTING STANDARDS APPLICABLE TO THE PARTNERSHIP

There have been no changes to the Partnership's significant accounting policies since December 31, 2022.

Accounting standards recently implemented.

ASU No. 2020-4 Reference Rate Reform ("ASU 2020-4"). ASU 2020-4 provides optional expedients and exceptions for applying GAAP to contracts, hedging relationships and other transactions affected by reference rate reform on financial reporting. Contract terms that are modified due to the replacement of a reference rate are not required to be remeasured or reassessed under relevant accounting standards. During the quarter ended June 30, 2023, the Partnership amended the terms of its Permian Transmission Credit Facility and Term Loan and interest rate swaps, which replaced its existing LIBOR based terms with SOFR rate terms. The amendments in ASU 2020-4 are effective as of March 12, 2020 through December 31, 2022. In December 2022, the FASB issued ASU 2022-06, which amended Topic 848 to defer the sunset date to apply the practical expedients until December 31, 2024. The impact of the change in reference rate did not have a material impact on the Partnership's consolidated financial statements. See Note 8 - Debt, for additional information.

New accounting standards not yet implemented.

ASU No. 2020-6 Debt – Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging – Contracts in Entity's Own Equity (Subtopic 815–40) ("ASU 2020-6"). ASU 2020-6 simplifies the accounting for certain financial instruments with characteristics of liabilities and equity, including convertible instruments and contracts on an entity's own equity. The ASU is part of the FASB's simplification initiative, which aims to reduce unnecessary complexity in GAAP. The ASU's amendments are effective for fiscal years beginning after December 15, 2023, and interim periods within those fiscal years. The Partnership does not expect the provisions of ASU 2020-6 will have a material impact on its consolidated financial statements and disclosures.

3. ACQUISITIONS AND DIVESTITURES

Acquisition of Outrigger DJ. On December 1, 2022, the Partnership completed the acquisition of 100% of the equity interests of Outrigger DJ Midstream LLC ("Outrigger DJ") from Outrigger Energy II LLC. The acquisition of Outrigger DJ constituted a

business combination and was accounted for using the acquisition method of accounting. For tax purposes, the acquisition was accounted for as an acquisition of assets. The acquisition significantly increased the Partnership's gas processing capacity and footprint in the DJ Basin and diversified its customer base.

No material changes were made during six months ended June 30, 2023 to the provisional purchase accounting measurements initially recorded in December 2022 for the Outrigger DJ acquisition. The provisional measurements are subject to change during the measurement period and such changes could be material. The Partnership continues to assess the fair values of the assets acquired and liabilities assumed. Certain data and assessments necessary to complete the purchase price allocation are still under evaluation, including, but not limited to, the final actualization of accrued liabilities and receivable balances and the valuation of property, plant and equipment and intangible assets. The Partnership will finalize the purchase price allocation during the twelve-month period following the acquisition date, during which time the value of the assets and liabilities may be revised as appropriate.

Acquisition of Sterling DJ. On December 1, 2022, the Partnership completed the acquisition of 100% of the equity interests in each of Sterling Energy Investments LLC, Grasslands Energy Marketing LLC and Centennial Water Pipelines LLC (collectively, "Sterling DJ") from Sterling Investment Holdings LLC. The acquisition of Sterling DJ constituted a business combination and was accounted for using the acquisition method of accounting. For tax purposes, the acquisition was accounted for as an acquisition of assets. The acquisition significantly increased the Partnership's gas processing capacity and footprint in the DJ Basin and diversified its customer base.

No material changes were made during six months ended June 30, 2023 to the provisional purchase accounting measurements initially recorded in December 2022 for the Sterling DJ acquisition. The provisional measurements are subject to change during the measurement period and such changes could be material. The Partnership continues to assess the fair values of the assets acquired and liabilities assumed. Certain data and assessments necessary to complete the purchase price allocation are still under evaluation, including, but not limited to, the final actualization of accrued liabilities and receivable balances and the valuation of property, plant and equipment and intangible assets. The Partnership will finalize the purchase price allocation during the twelve-month period following the acquisition date, during which time the value of the assets and liabilities may be revised as appropriate.

Divestiture of Lane G&P System. On June 30, 2022, the Partnership completed the sale of Summit Permian, which owns the Lane Gathering and Processing System ("Lane G&P System"), and Permian Finance to Longwood Gathering and Disposal Systems, LP ("Longwood"), a wholly owned subsidiary of Matador Resources Company ("Matador"). In connection with the transaction, the Partnership released, to a subsidiary of Matador, and Matador agreed to assume, take or-pay firm capacity on the Double E Pipeline.

During the quarterly period ended June 30, 2022, the Partnership recognized an impairment of $84.5 million related to the disposition of the Lane G&P System based on total cash proceeds received of $77.5 million, including $2.0 million of cash sold in the transaction, net assets of $160.8 million, and other costs to sell of $1.2 million.

Divestiture of Bison Midstream. On September 19, 2022, the Partnership completed the sale of Bison Midstream, LLC ("Bison Midstream"), its gas gathering system in Burke and Mountrail Counties, North Dakota to a subsidiary of Steel Reef Infrastructure Corp. ("Steel Reef"), an integrated owner and operator of associated gas capture, gathering and processing assets in North Dakota and Saskatchewan.

Pro Forma Information (Unaudited)

The following unaudited supplemental pro forma condensed results of operations for the three and six months ended June 30, 2022 present consolidated information as though the acquisition of Sterling DJ and Outrigger DJ, and the divestiture of the Lane G&P System and Bison Midstream had occurred on January 1, 2021. The unaudited supplemental pro forma financial information was derived from the historical consolidated and combined statements of operations of the Partnership, Sterling DJ, and Outrigger DJ and modified to include required conforming adjustments. These unaudited supplemental pro forma results of operations are provided for illustrative purposes only and do not purport to be indicative of the actual results that would have been achieved by the combined entities for the periods presented or that may be achieved in the future. Future results may vary significantly from the results reflected in this unaudited pro forma financial information:

	Three Months Ended June 30,	Six Months Ended June 30,
	2022	2022
Revenues	$ 126,616	$ 249,110
Net loss	$ (9,342)	$ (8,291)

4. REVENUE

The following table presents estimated revenue expected to be recognized during the remainder of 2023 and over the remaining contract period related to performance obligations that are unsatisfied and are comprised of estimated minimum volume commitments.

(In thousands)	2023	2024	2025	2026	2027	Thereafter
Gathering services and related fees	$ 38,069	$ 67,079	$ 46,803	$ 30,527	$ 9,038	$ 6,042

Revenue by category. In the following tables, revenue is disaggregated by geographic area and major products and services. For more detailed information about reportable segments, see Note 15 – Segment Information.

	Three Months Ended June 30, 2023			
	Gathering services and related fees	Natural gas, NGLs and condensate sales	Other revenues	Total
	(In thousands)			
Reportable Segments:				
Northeast	$ 12,805	$ —	$ —	$ 12,805
Rockies	14,909	34,575	725	50,209
Permian	—	—	892	892
Piceance	20,014	1,335	1,373	22,722
Barnett	9,358	172	1,736	11,266
Total reportable segments	57,086	36,082	4,726	97,894
Corporate and other	—	—	(1)	(1)
Total	$ 57,086	$ 36,082	$ 4,725	$ 97,893

	Six Months Ended June 30, 2023			
	Gathering services and related fees	Natural gas, NGLs and condensate sales	Other revenues	Total
	(In thousands)			
Reportable Segments:				
Northeast	$ 25,560	$ —	$ —	$ 25,560
Rockies	30,212	81,904	3,344	115,460
Permian	—	—	1,785	1,785
Piceance	39,133	2,976	2,799	44,908
Barnett	19,552	365	2,800	22,717
Total reportable segments	114,457	85,245	10,728	210,430
Corporate and other	—	—	(38)	(38)
Total	$ 114,457	$ 85,245	$ 10,690	$ 210,392

	Three Months Ended June 30, 2022			
	Gathering services and related fees	Natural gas, NGLs and condensate sales	Other revenues	Total
	(In thousands)			
Reportable Segments:				
Northeast	$ 12,940	$ —	$ —	$ 12,940
Rockies	16,510	14,927	4,728	36,165
Permian	1,822	10,514	1,298	13,634
Piceance	19,981	2,067	1,276	23,324
Barnett	10,378	786	1,671	12,835
Total reportable segments	61,631	28,294	8,973	98,898
Corporate and other	—	(16)	181	165
Total	$ 61,631	$ 28,278	$ 9,154	$ 99,063

	Six Months Ended June 30, 2022			
	Gathering services and related fees	Natural gas, NGLs and condensate sales	Other revenues	Total
	(In thousands)			
Reportable Segments:				
Northeast	$ 27,576	$ —	$ —	$ 27,576
Rockies	34,299	28,586	9,885	72,770
Permian	3,669	17,381	2,317	23,367
Piceance	40,052	3,962	2,551	46,565
Barnett	20,055	786	3,734	24,575
Total reportable segments	125,651	50,715	18,487	194,853
Corporate and other	—	21	315	336
Total	$ 125,651	$ 50,736	$ 18,802	$ 195,189

5. PROPERTY, PLANT AND EQUIPMENT

Details on the Partnership's property, plant and equipment follow.

	June 30, 2023	December 31, 2022
	(In thousands)	
Gathering and processing systems and related equipment	$ 2,286,852	$ 2,262,330
Construction in progress	63,904	59,036
Land and line fill	11,821	11,756
Other	63,232	62,222
Total	2,425,809	2,395,344
Less: accumulated depreciation	(721,842)	(676,590)
Property, plant and equipment, net	$ 1,703,967	$ 1,718,754

Depreciation expense and capitalized interest for the Partnership follow.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
	(In thousands)			
Depreciation expense	$ 23,285	$ 23,714	$ 46,204	$ 47,762
Capitalized interest	246	251	439	583

6. EQUITY METHOD INVESTMENTS

The Partnership has equity method investments in Double E and Ohio Gathering, the balances of which are included in the Investment in equity method investees caption on the unaudited condensed consolidated balance sheets. Details of the Partnership's equity method investments follow.

	June 30, 2023	December 31, 2022
	(In thousands)	
Double E	$ 279,510	$ 281,640
Ohio Gathering	218,854	225,037
Total	$ 498,364	$ 506,677

7. DEFERRED REVENUE

Certain of the Partnership's gathering and/or processing agreements provide for monthly or annual MVCs. The amount of the shortfall payment is based on the difference between the actual throughput volume shipped and/or processed for the applicable period and the MVC for the applicable period, multiplied by the applicable gathering or processing fee.

Many of the Partnership's gas gathering agreements contain provisions that can reduce or delay the cash flows that it expects to receive from MVCs to the extent that a customer's actual throughput volumes are above or below its MVC for the applicable contracted measurement period.

The balances in deferred revenue as of June 30, 2023 and December 31, 2022 are primarily related to contributions in aid of construction which will be recognized as revenue over the life of the contract.

An update of current deferred revenue follows.

	Total
	(In thousands)
Current deferred revenue, December 31, 2022	$ 9,054
Add: additions	6,800
Less: revenue recognized and other	(3,676)
Current deferred revenue, June 30, 2023	$ 12,178

An update of noncurrent deferred revenue follows.

	Total
	(In thousands)
Noncurrent deferred revenue, December 31, 2022	$ 37,694
Add: additions	1,142
Less: reclassification to current deferred revenue and other	(6,597)
Noncurrent deferred revenue, June 30, 2023	$ 32,239

8. DEBT

Debt for the Partnership at June 30, 2023 and December 31, 2022, follows:

	June 30, 2023	December 31, 2022
	(In thousands)	
ABL Facility: Summit Holdings' asset based credit facility due May 1, 2026	$ 328,000	$ 330,000
Permian Transmission Term Loan: Permian Transmission's variable rate senior secured term loan due January 2028	150,232	155,353
2025 Senior Notes: Summit Holdings' 5.75% senior unsecured notes due April 15, 2025	259,463	259,463
2026 Secured Notes: Summit Holdings' and Finance Corp's 8.50% senior second lien notes due October 15, 2026	785,000	785,000
Less: unamortized debt discount and debt issuance costs	(34,439)	(39,454)
Total debt	1,488,256	1,490,362
Less: current portion of Permian Transmission Credit Facility	(13,008)	(10,507)
Total long-term debt	$ 1,475,248	$ 1,479,855

ABL Facility. On November 2, 2021, the Partnership, the Partnership's subsidiary, Summit Holdings, and the subsidiaries of Summit Holdings party thereto entered into a first-lien, senior secured credit facility, consisting of a $400.0 million asset-based revolving credit facility (the "ABL Facility"), subject to a borrowing base comprised of a percentage of eligible accounts receivable of Summit Holdings and its subsidiaries that guarantee the ABL Facility (collectively, the "ABL Facility Subsidiary Guarantors") and a percentage of eligible above-ground fixed assets including eligible compression units, processing plants, compression stations and related equipment of Summit Holdings and the ABL Facility Subsidiary Guarantors. As of June 30, 2023, the most recent borrowing base determination of eligible assets totaled $708.9 million, an amount greater than the $400.0 million of aggregate commitments.

The ABL Facility will mature on May 1, 2026; provided that, (a) if the outstanding amount of the 2025 Senior Notes (or any permitted refinancing indebtedness in respect thereof that has a final maturity, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 120 days after the Termination Date (as defined in the ABL Agreement)) on such date equals or exceeds $50.0 million, then the ABL Facility will mature on December 13, 2024 and (b) if both (i) any amount of the 2025 Senior Notes (or any permitted refinancing indebtedness in respect thereof that has a final maturity, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 120 days after the Termination Date) is outstanding on such date and (ii) Liquidity (as defined in the ABL Agreement) is less than an amount equal to the sum of the then aggregate outstanding principal amount of the 2025 Senior Notes (or any permitted refinancing indebtedness in respect thereof that has a final maturity, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 120 days after the Termination Date) plus the Threshold Amount (as defined in the ABL Agreement) on such date, then the ABL Facility will mature on January 14, 2025.

As of June 30, 2023, the applicable margin under the adjusted SOFR borrowings was 3.50%, the interest rate was 8.72% and the available borrowing capacity of the ABL Facility totaled $67.7 million after giving effect to the issuance of $4.3 million in outstanding but undrawn irrevocable standby letters of credit.

The ABL Facility requires that Summit Holdings not permit (i) the First Lien Net Leverage Ratio (as defined in the ABL Agreement) as of the last day of any fiscal quarter to be greater than 2.50:1.00, or (ii) the Interest Coverage Ratio (as defined in the ABL Agreement) as of the last day of any fiscal quarter to be less than 2.00:1.00. As of June 30, 2023, the First Lien Net Leverage Ratio was 1.36:1.00 and the Interest Coverage Ratio was 2.14:1.00 As of June 30, 2023, the Partnership was in compliance with the financial covenants of the ABL Facility.

Permian Transmission Credit Facility. On March 8, 2021, the Partnership's unrestricted subsidiary, Permian Transmission, entered into a Credit Agreement which allows for $175.0 million of senior secured credit facilities (the "Permian Transmission Credit Facilities"), including a $160.0 million Term Loan Facility and a $15.0 million Working Capital Facility. The Permian Transmission Credit Facilities can be used to finance Permian Transmission's capital calls associated with its investment in Double E, debt service and other general corporate purposes. Unexpended proceeds from draws on the Permian Transmission Credit Facilities are classified as restricted cash on the accompanying unaudited condensed consolidated balance sheets.

As of June 30, 2023, the applicable margin under adjusted LIBOR borrowings was 2.375%, the interest rate was 7.53% and the unused portion of the Permian Transmission Credit Facilities totaled $4.5 million, subject to a commitment fee of 0.7% after giving effect to the issuance of $10.5 million in outstanding but undrawn irrevocable standby letters of credit. Summit Permian

Transmission, LLC entered into interest rate hedges with notional amounts representing approximately 90% of the Permian Term Loan facility at a fixed LIBOR rate of 1.49%. As of June 30, 2023, the Partnership was in compliance with the financial covenants of the Permian Transmission Credit Facilities. During the quarter ended June 30, 2023, the Partnership amended the terms of Permian Transmission Facility to replace the LIBOR rate term with a SOFR rate term. Commencing with the periods subsequent to June 30, 2023, the interest rate will be calculated using the SOFR rate term.

Permian Transmission Term Loan. As described above, in January 2022, the Permian Term Loan Facility was converted into a Term Loan (the "Permian Transmission Term Loan"). The Permian Transmission Term Loan is due January 2028. As of June 30, 2023, the applicable margin under adjusted LIBOR borrowings was 2.375% and the interest rate was 7.53%. As of June 30, 2023, the Partnership was in compliance with the financial covenants governing the Permian Transmission Term Loan. During the quarter ended June 30, 2023, the Partnership amended the terms of Permian Transmission Term Loan to replace the LIBOR rate term with a SOFR rate term. Commencing with the periods subsequent to June 30, 2023, the interest rate will be calculated using the SOFR rate term.

In accordance with the terms of the Permian Transmission Term Loan, Permian Transmission is required to make mandatory principal repayments. Below is a summary of the remaining mandatory principal repayments as of June 30, 2023:

(In thousands)	Total	2023	2024	2025	2026	2027	Thereafter
Amortizing principal repayments	$ 150,232	$ 5,386	$ 15,524	$ 16,580	$ 16,967	$ 17,769	$ 78,006

2026 Secured Notes. In 2021, the Co-Issuers issued $700.0 million of 8.500% Senior Secured Second Lien Notes due 2026 to eligible purchasers pursuant to Rule 144A and Regulation S of the Securities Act, at a price of 98.5% of their face value. Additionally, in November 2022, in connection with the 2022 DJ Acquisitions, the Co-Issuers issued an additional $85.0 million of 2026 Secured Notes at a price of 99.26% of their face value. The Co-Issuers pay interest on the 2026 Secured Notes semi-annually in cash in arrears on April 15 and October 15 of each year, and will be jointly and severally guaranteed, on a senior second-priority secured basis (subject to permitted liens), by the Partnership and each restricted subsidiary of the Partnership (other than the Co-Issuers) that is an obligor under the ABL Agreement, or under the Co-Issuers' 2025 Senior Notes on the issue date of the 2026 Secured Notes.

The 2026 Secured Notes are effectively subordinated to any of our or the guarantors' current and future secured first lien indebtedness, including indebtedness incurred under the ABL Facility, to the extent of the value of the collateral securing such indebtedness, and our and the guarantors' current and future debt that is secured by liens on assets other than the collateral, to the extent of the value of such assets. The 2026 Secured Notes are structurally subordinated to all indebtedness and other liabilities of our subsidiaries that do not guarantee the 2026 Secured Notes. The 2026 Secured Notes are effectively equal to our and the guarantors' obligations under any future second lien indebtedness and effectively senior to all of our future junior lien indebtedness and existing and future unsecured indebtedness, including our outstanding senior unsecured notes, to the extent of the value of the collateral, and senior to any of our future subordinated indebtedness. The 2026 Secured Notes will mature on October 15, 2026.

Before October 15, 2023, the Co-Issuers may redeem the 2026 Secured Notes, in whole or in part, at a price equal to 100% of their principal amount, plus a make-whole premium, together with accrued and unpaid interest to, but not including the redemption date. On and after October 15, 2023, the Co-Issuers may redeem all or part of the 2026 Secured Notes at redemption prices (expressed as percentages of principal amount) equal to: (a) 104.250% for the twelve-month period beginning October 15, 2023; (b) 102.125% for the twelve-month period beginning October 15, 2024; and (c) 100.000% for the twelve-month period beginning on October 15, 2025 and at any time thereafter, in each case plus accrued and unpaid interest, if any, to, but not including, the redemption date. As of June 30, 2023, the Partnership was in compliance with the financial covenants governing its 2026 Secured Notes.

Starting in the first quarter of 2023 with respect to the fiscal year ended 2022, and continuing annually through the fiscal year ended 2025, the Partnership is required under the terms of the 2026 Secured Notes Indenture to, if it has Excess Cash Flow (as defined in the 2026 Secured Notes Indenture), and subject to its ability to make such an offer under the ABL Facility, offer to purchase an amount of the 2026 Secured Notes, at 100% of the principal amount plus accrued and unpaid interest, equal to 100% of the Excess Cash Flow generated in the prior year. Excess Cash Flow is generally defined as consolidated cash flow minus the sum of capital expenditures and cash payments in respect of permitted investments and permitted restricted payments.

Generally, if the Partnership does not offer to purchase designated annual amounts of its 2026 Secured Notes or reduce its first lien capacity under the 2026 Secured Notes Indenture per annum from 2023 through 2025, the interest rate on the 2026 Secured Notes is subject to certain rate escalations. Per the terms of the 2026 Secured Notes Indenture, the designated amounts are to offer to purchase $50.0 million aggregate principal amount of the 2026 Secured Notes by April 1, 2023, otherwise the interest rate shall automatically increase by 50 basis points per annum; $100.0 million aggregate principal amount of the 2026 Secured

Notes by April 1, 2024, otherwise the interest rate shall automatically increase by 100 basis points per annum (minus any amount previously increased); and $200.0 million aggregate principal amount of the 2026 Secured Notes by April 1, 2025, otherwise the interest rate shall automatically increase by 200 basis points per annum (minus any amount previously increased). Based on the amount of the Partnership's Excess Cash Flow for the fiscal year ended 2022, the Partnership was not able to make offers to purchase in the designated amount for the fiscal year ended 2022; as a result, the interest rate on the 2026 Secured Notes increased 50 basis points to 9.00% effective with the first payment on April 1, 2023.

To the extent the Partnership makes an offer to purchase, and the offer is not fully accepted by the holders of the 2026 Secured Notes, the Partnership may use any remaining amount not accepted for any purpose not prohibited by the 2026 Secured Notes Indenture or the ABL Facility.

2025 Senior Notes. In February 2017, the Co-Issuers co-issued the 2025 Senior Notes. The Partnership pays interest on the 2025 Senior Notes semi-annually in cash in arrears on April 15 and October 15 of each year. The 2025 Senior Notes are senior, unsecured obligations and rank equally in right of payment with all of the Partnership's existing and future senior obligations. The 2025 Senior Notes are effectively subordinated in right of payment to all of the Partnership's secured indebtedness, to the extent of the collateral securing such indebtedness.

The Co-Issuers have the right to redeem all or part of the 2025 Senior Notes at a redemption price of 100.00%, plus accrued and unpaid interest, if any, to, but not including the redemption date.

As of June 30, 2023, the Partnership was in compliance with the financial covenants governing its 2025 Senior Notes.

9. FINANCIAL INSTRUMENTS

Fair Value. A summary of the estimated fair value of our debt financial instruments follows.

	June 30, 2023		December 31, 2022	
	Carrying Value [1]	Estimated fair value (Level 2)	Carrying Value [1]	Estimated fair value (Level 2)
	(In thousands)			
2025 Senior Notes	$ 259,463	$ 232,436	$ 259,463	$ 221,733
2026 Secured Notes	785,000	758,506	785,000	750,983

[1] Excludes applicable unamortized debt issuance costs and debt discounts.

The carrying values on the balance sheets of the ABL Facility and Permian Transmission Term Loan represents their fair value due to their floating interest rates. The fair values of the 2026 Secured Notes and 2025 Senior Notes are based on an average of nonbinding broker quotes as of June 30, 2023 and December 31, 2022. The use of different market assumptions or valuation methodologies may have a material effect on their estimated fair value.

Deferred earn-out. As a result of the acquisition of Sterling DJ, the Partnership assumed a deferred earn-out liability, which is remeasured each reporting period. As of June 30, 2023 and December 31, 2022, the estimated fair value of the deferred earn-out liability was $5.4 million and $5.2 million, respectively, and was estimated using a discounted cash flow technique based on estimated future fresh water deliveries and appropriate discount rates. Given the unobservable nature of the inputs, the fair value measurement of the deferred earn-out is deemed to use Level 3 inputs. The deferred earn-out sits within Centennial Water Pipelines LLC, one of the Partnership's unrestricted subsidiaries.

Interest Rate Swaps. In connection with the Permian Transmission Term Loan, formerly the Permian Transmission Credit Facility, the Partnership entered into amortizing interest rate swap agreements. As of June 30, 2023 and December 31, 2022, the outstanding notional amounts of interest rate swaps were $135.2 million and $139.8 million, respectively. These interest rate swaps manage exposure to variability in expected cash flows attributable to interest rate risk. Interest rate swaps convert a portion of the Partnership's variable rate debt to fixed rate debt. The Partnership chooses counterparties for its derivative instruments that it believes are creditworthy at the time the transactions are entered into, and the Partnership actively monitors the creditworthiness where applicable. However, there can be no assurance that a counterparty will be able to meet its obligations to the Partnership. The Partnership presents its derivative positions on a gross basis and does not net the asset and liability positions. During the quarter ended June 30, 2023, the Partnership amended its interest rate swap agreements to, among other things, replace its LIBOR based terms with a SOFR rate terms.

As of June 30, 2023 and December 31, 2022, the Partnership's interest rate swap agreements had a fair value of $14.8 million and $15.2 million, respectively, and are recorded within other noncurrent assets within the unaudited condensed consolidated balance sheets. The derivative instruments' fair value are determined using level 2 inputs from the fair value hierarchy. For the

three and six months ended June 30, 2023, the Company recorded a gain on interest rate swaps of $3.3 million and $2.0 million, respectively.

10. PARTNERS' CAPITAL AND MEZZANINE CAPITAL

Common Units. An update of the number of issued and outstanding common limited partner units is as follows for the period from December 31, 2022 to June 30, 2023.

	Common Units
Units, December 31, 2022	10,182,763
Common units issued for SMLP LTIP, net	193,426
Units, June 30, 2023	10,376,189

Series A Preferred Units. As of June 30, 2023, the Partnership had 65,508 Series A Preferred Units outstanding and $26.9 million of accrued and unpaid distributions on its Series A Preferred Units.

Series A Preferred Unit Exchange Offers. In January 2022, the Partnership completed an offer to exchange its Series A Preferred Units for newly issued common units (the "2022 Preferred Exchange Offer"), whereby it issued 2,853,875 SMLP common units, net of units withheld for withholding taxes, in exchange for 77,939 Series A Preferred Units. As a result of the transaction, the Partnership recognized a deemed contribution of $20.9 million from the Series A Preferred Unit holders to the common unit holders.

Subsidiary Series A Preferred Units. The Partnership records its Subsidiary Series A Preferred Units at fair value upon issuance, net of issuance costs, and subsequently records an effective interest method accretion amount each reporting period to accrete the carrying value to a most probable redemption value that is based on a predetermined internal rate of return measure. If the Partnership elects to make payment-in-kind ("PIK") distributions to holders of its Subsidiary Series A Preferred Units, these PIK distributions increase the liquidation preference on each Subsidiary Series A Preferred Unit. Net Income (Loss) attributable to our common units includes adjustments for PIK distributions and redemption accretion.

As of June 30, 2023, the Partnership had 93,039 Subsidiary Series A Preferred Units issued and outstanding.

If the Subsidiary Series A Preferred Units were redeemed on June 30, 2023, the redemption amount would be $122.5 million when considering the applicable multiple of invested capital metric and make-whole amount provisions contained in the Subsidiary Series A Preferred Unit agreement.

The following table shows the change in our Subsidiary Series A Preferred Unit balance from January 1, 2023 to June 30, 2023, net of $2.0 million and $2.2 million of unamortized issuance costs at June 30, 2023 and December 31, 2022, respectively:

		(In thousands)
Balance at December 31, 2022	$	118,584
Redemption accretion, net of issuance cost amortization		5,242
Cash distribution (includes a $1.6 million distribution payable as of June 30, 2023)		(3,256)
Balance at June 30, 2023	$	120,570

Cash Distribution Policy. The Partnership suspended its cash distributions to holders of its common units, commencing with respect to the quarter ended March 31, 2020. Upon the resumption of distributions, the Partnership Agreement requires that it distribute all available cash, subject to reserves established by its General Partner, within 45 days after the end of each quarter to unitholders of record on the applicable record date. The amount of distributions paid under this policy is subject to fluctuations based on the amount of cash the Partnership generates from its business and the decision to make any distribution is determined by the General Partner, taking into consideration the terms of the Partnership Agreement. There were no distributions paid during the three and six months ended June 30, 2023 or during the twelve months ended December 31, 2022.

11. EARNINGS PER UNIT

The following table details the components of EPU.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
	(In thousands, except per-unit amounts)			
Numerator for basic and diluted EPU:				
Allocation of net loss among limited partner interests:				
Net loss	$ (13,540)	$ (91,804)	$ (27,703)	$ (91,809)
Less: Net income attributable to Subsidiary Series A Preferred Units	(3,496)	(3,164)	(5,242)	(8,877)
Net loss attributable to Summit Midstream Partners, LP	$ (17,036)	$ (94,968)	$ (32,945)	(100,686)
Less: Net income attributable to Series A Preferred Units	$ (2,799)	$ (1,888)	$ (5,438)	(4,108)
Add: Deemed capital contribution from 2022 Preferred Exchange Offer	—	—	—	20,974
Net loss attributable to common limited partners	$ (19,835)	$ (96,856)	$ (38,383)	$ (83,820)
Denominator for basic and diluted EPU:				
Weighted-average common units outstanding – basic	10,369	10,166	10,291	9,919
Effect of nonvested phantom units	—	—	—	—
Weighted-average common units outstanding – diluted	10,369	10,166	10,291	9,919
Net income per limited partner unit:				
Common unit – basic	$ (1.91)	$ (9.53)	$ (3.73)	$ (8.45)
Common unit – diluted	$ (1.91)	$ (9.53)	$ (3.73)	$ (8.45)
Nonvested anti-dilutive phantom units excluded from the calculation of diluted EPU	217	—	251	—

12. SUPPLEMENTAL CASH FLOW INFORMATION

	Six Months Ended June 30,	
	2023	2022
	(In thousands)	
Supplemental cash flow information:		
Cash interest paid	$ 62,587	$ 42,039
Cash paid for taxes	$ 15	$ 149
Noncash investing and financing activities:		
Capital expenditures in trade accounts payable (period-end accruals)	$ 8,399	$ 3,738
Accretion of Subsidiary Series A Preferred Units, net of issuance cost amortization	$ 5,242	$ 7,277
2022 Preferred Exchange Offer	$ —	$ 92,587

13. UNIT-BASED AND NONCASH COMPENSATION

SMLP Long-Term Incentive Plan. The Partnership's Long-Term Incentive Plan ("SMLP LTIP") provides for equity awards to eligible officers, employees, consultants and directors of the Partnership, thereby linking the recipients' compensation directly to SMLP's performance. Significant items to note:

- For the six-month period ended June 30, 2023, the Partnership granted 212,893 time-based phantom units and associated distribution equivalent rights to employees in connection with the Partnership's annual incentive compensation award cycle. These awards had a grant date fair value of $16.00 per common unit and vest ratably over a 3-year period.

- For the six-month period ended June 30, 2023, the Partnership granted 110,478 performance-based phantom units and associated distribution equivalent rights to certain members of management in connection with the Partnership's annual incentive compensation award cycle. The grant date fair value of these awards total $2.2 million.
- For the six-month period ended June 30, 2023, the Partnership issued 38,100 common units to the Partnership's six independent directors in connection with their annual compensation plan. These awards had a grant date fair value of $16.00 per common unit and vested immediately.
- As of June 30, 2023, approximately 0.5 million common units remained available for future issuance under the SMLP LTIP, which includes the impact of 0.7 million granted but unvested phantom units.

14. COMMITMENTS AND CONTINGENCIES

Environmental Matters. Although the Partnership believes that it is in material compliance with applicable environmental regulations, the risk of environmental remediation costs and liabilities are inherent in pipeline ownership and operation. Furthermore, the Partnership can provide no assurances that significant environmental remediation costs and liabilities will not be incurred in the future. The Partnership is currently not aware of any material contingent liabilities that exist with respect to environmental matters, except as noted below.

As of June 30, 2023, the Partnership has recognized (i) a current liability for remediation effort expenditures expected to be incurred within the next 12 months and (ii) a noncurrent liability for estimated remediation expenditures expected to be incurred subsequent to June 30, 2024. Each of these amounts represent the Partnership's best estimate for costs expected to be incurred. Neither of these amounts have been discounted to their present value.

An update of the Partnership's undiscounted accrued environmental remediation is as follows and is primarily related to the 2015 Blacktail Release and other environmental remediation activities, as detailed below.

		(In thousands)
Accrued environmental remediation, December 31, 2022	$	3,705
Payments made		(496)
Changes in estimates		(61)
Accrued environmental remediation, June 30, 2023	$	3,148

In 2015, the Partnership learned of the rupture of a four-inch produced water gathering pipeline on the Meadowlark Midstream system near Williston, North Dakota ("2015 Blacktail Release"). On August 4, 2021, subsidiaries of the Partnership entered into the following agreements to resolve the U.S. federal and North Dakota state governments' environmental claims with respect to the 2015 Blacktail Release: (i) a Consent Decree with the U.S. Department of Justice ("DOJ"), the U.S. Environmental Protection Agency ("EPA"), and the State of North Dakota ("Consent Decree"); (ii) a Plea Agreement with the United States ("Plea Agreement"); and (iii) a Consent Agreement with the North Dakota Industrial Commission ("Consent Agreement" together with the Consent Decree and Plea Agreement, the "Global Settlement"). As of June 30, 2023 and December 31, 2022, the accrued loss liability for the 2015 Blacktail Release was $28.3 million and are recorded within Other noncurrent liabilities and Accrued settlement payable within the unaudited condensed consolidated balance sheets.

Key terms of the Global Settlement included (i) payment of penalties and fines totaling $36.3 million, consisting of $1.25 million in natural resource damages payable to federal and state governments, a $25.0 million payable to the federal government over 5 years, and a $10.0 million payable to state governments over, for the federal and state civil amounts, six years and, for the federal criminal amounts, five years, with interest applied to unpaid amounts accruing at, for the federal and state civil amounts, a fixed rate of 3.25% and, for the federal criminal amounts, a variable rate set by statute, and of which $6.7 million is expected to be paid within the next twelve months; (ii) continuation of remediation efforts at the site of the 2015 Blacktail Release; (iii) other injunctive relief including but not limited to control room management, environmental management system audit, training, and reporting; (iv) guilty pleas by Defendant subsidiary for (a) one charge of negligent discharge of a harmful quantity of oil and (b) one charge of knowing failure to immediately report a discharge of oil; and (v) organizational probation for a minimum period of three years from sentencing, including payment in full of certain components of the fines and penalty amounts. The agreements comprising the Global Settlement were subject to the approval of the U.S. District Court for the District of North Dakota (the "U.S. District Court"). The U.S. District Court entered an order making the civil components of the Global Settlement effective on September 28, 2021 and accepted the sentencing in the Plea Agreement on December 6, 2021, completing approval of the Global Settlement.

In conjunction with the criminal proceedings under the Plea Agreement, the U.S. District Court received two claims for restitution, including claims for diminution in property value and the cost of additional environmental testing. The prosecution notified the U.S District Court that the government declined to support the claims, citing "insufficient evidence to support the claims." Defendant subsidiary of the Partnership has responded that restitution is not applicable in this matter because claimants

did not provide any supporting evidence for their claims that showed any harm, and because the plea agreement in this matter does not permit restitution sought by the claimants. On August 4, 2022, the U.S. District Court denied the claims.

Subsidiaries of the Partnership are also participating in two proceedings before the EPA as a result of the Plea Agreement becoming effective. Following the U.S. District Court's entering judgment on Defendant subsidiary's guilty plea to one count of negligent discharge of produced water in violation of the Clean Water Act, Defendant subsidiary was statutorily debarred by operation of law pursuant to 33 U.S.C. § 1368(a) to participate in federal awards performed at the "violating facility," which EPA determined to be the Marmon subsystem of the produced water gathering system in North Dakota. The scope and effect of the debarment as defined do not materially affect our operations. Defendant has submitted a petition for reinstatement, which was denied by the EPA's suspension and debarment office ("SDO") on July 11, 2022. The SDO determined that the term of probation in the Plea Agreement was the appropriate period of time to demonstrate Defendant subsidiary's change of corporate attitude, policies, practices, and procedures. The Partnership and certain subsidiaries have also received a show cause notice from the EPA requesting us to "show cause" why SDO should not issue a Notice of Proposed Debarment to the Defendant subsidiary and certain affiliates under 2 C.F.R. § 180.800(d), to which we have responded.

Legal Proceedings. The Partnership is involved in various litigation and administrative proceedings arising in the ordinary course of business. In the opinion of management, any liabilities, which include insured claims, would not individually or in the aggregate have a material adverse effect on the Partnership's financial position or results of operations.

15. SEGMENT INFORMATION

As of June 30, 2023, the Partnership's reportable segments are:

- **Rockies** – Includes the Partnership's wholly owned midstream assets located in the Williston Basin and the DJ Basin. In September 2022, the Partnership completed the sale of Bison Midstream and its gas gathering system in Burke and Mountrail Counties, North Dakota to a subsidiary of Steel Reef. Additionally, in December 2022 the Partnership completed the acquisitions of Sterling DJ and Outrigger DJ and their related midstream infrastructure. For additional information regarding these acquisitions and divestitures, see Note 3 - Acquisitions and Divestitures.
- **Permian** – Includes the Partnership's equity method investment in Double E and its wholly owned Lane G&P System, which was sold on June 30, 2022 to Matador. For additional information regarding the sale of the Lane G&P System, see Note 3 - Acquisitions and Divestitures.
- **Northeast** – Includes the Partnership's wholly owned midstream assets located in the Utica and Marcellus shale plays and the equity method investment in Ohio Gathering that is focused on the Utica Shale.
- **Piceance** – Includes the Partnership's wholly owned midstream assets located in the Piceance Basin.
- **Barnett** – Includes the Partnership's wholly owned midstream assets located in the Barnett Shale.

Corporate and Other represents those results that: (i) are not specifically attributable to a reportable segment; (ii) are not individually reportable; or (iii) have not been allocated to a reportable segment for the purpose of evaluating their performance, including certain general and administrative expense items and transaction costs.

Assets by reportable segment follow.

	June 30, 2023	December 31, 2022
	(In thousands)	
Assets:		
Rockies	$ 880,438	$ 886,629
Permian	295,941	298,906
Northeast	579,710	591,091
Piceance	456,275	475,719
Barnett	288,078	295,473
Total reportable segment assets	2,500,442	2,547,818
Corporate and Other	12,490	12,146
Total assets	$ 2,512,932	$ 2,559,964

Segment adjusted EBITDA by reportable segment follows.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
	(In thousands)			
Reportable segment adjusted EBITDA				
Rockies	$ 16,858	$ 13,899	$ 39,988	$ 29,729
Permian	5,370	4,817	10,443	8,966
Northeast	20,201	18,568	38,055	38,636
Piceance	14,365	15,350	28,348	31,118
Barnett	7,269	7,247	14,296	16,533
Total of reportable segments' measures of profit	$ 64,063	$ 59,881	$ 131,130	$ 124,982

A reconciliation of income or loss before income taxes and income from equity method investees to total of reportable segments' measures of profit follows.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
	(In thousands)			
Reconciliation of loss before income taxes and income from equity method investees to total of reportable segments' measures of profit:				
Loss before income taxes and income from equity method investees	$ (20,722)	$ (95,872)	$ (40,046)	$ (99,862)
Add:				
Corporate and Other expense	5,412	5,809	15,208	9,627
Interest expense	35,175	24,887	69,398	49,050
Depreciation and amortization [1]	30,366	30,346	60,425	61,025
Proportional adjusted EBITDA for equity method investees	14,100	11,406	25,738	21,858
Adjustments related to capital reimbursement activity	(2,481)	(1,578)	(3,667)	(3,306)
Unit-based and noncash compensation	1,833	582	3,762	2,272
Gain on asset sales, net	(75)	(313)	(143)	(310)
Long-lived asset impairment	455	84,614	455	84,628
Total of reportable segments' measures of profit	$ 64,063	$ 59,881	$ 131,130	$ 124,982

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[1] Includes the amortization expense associated with our favorable gas gathering contracts as reported in other revenues.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

This Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") is intended to inform the reader about matters affecting the financial condition and results of operations of the Partnership and its subsidiaries for the periods since December 31, 2022. As a result, the following discussion should be read in conjunction with the unaudited condensed consolidated financial statements and notes thereto included in this report and the MD&A and the audited consolidated financial statements and related notes that are included in the Partnership's Annual Report on Form 10-K for the year ended December 31, 2022 (the "2022 Annual Report"). Among other things, those financial statements and the related notes include more detailed information regarding the basis of presentation for the following information. This discussion contains forward-looking statements that constitute our plans, estimates and beliefs. These forward-looking statements involve numerous risks and uncertainties, including, but not limited to, those discussed in Forward-Looking Statements. Actual results may differ materially from those contained in any forward-looking statements.

Overview

We are a value-driven limited partnership focused on developing, owning and operating midstream energy infrastructure assets that are strategically located in unconventional resource basins, primarily shale formations, in the continental United States.

Our financial results are driven primarily by volume throughput across our gathering systems and by expense management. We generate the majority of our revenues from the gathering, compression, treating and processing services that we provide to our customers. A majority of the volumes that we gather, compress, treat and/or process have a fixed-fee rate structure which enhances the stability of our cash flows by providing a revenue stream that is not subject to direct commodity price risk. We also earn a portion of our revenues from the following activities that directly expose us to fluctuations in commodity prices: (i) the sale of physical natural gas and/or NGLs purchased under percentage-of-proceeds or other processing arrangements with certain of our customers in the Rockies and Piceance segments, (ii) the sale of natural gas we retain from certain Barnett segment customers, (iii) the sale of condensate we retain from our gathering services in the Piceance segment and (iv) additional gathering fees that are tied to the performance of certain commodity price indexes which are then added to the fixed gathering rates.

We also have indirect exposure to changes in commodity prices such that persistently low commodity prices may cause our customers to delay and/or cancel drilling and/or completion activities or temporarily shut-in production, which would reduce the volumes of natural gas and crude oil (and associated volumes of produced water) that we gather. If certain of our customers cancel or delay drilling and/or completion activities or temporarily shut-in production, the associated MVCs, if any, ensure that we will earn a minimum amount of revenue. Commodity prices have increased and remain at higher levels primarily due to recent production cuts by OPEC+ and Russia's invasion of Ukraine which began in February 2022, which mitigates the risk of cancelled or delayed drilling and/or completion activities.

The following table presents certain consolidated and reportable segment financial data. For additional information on our reportable segments, see the "Segment Overview for the Three and Six Months Ended June 30, 2023 and 2022" section included herein.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
	(In thousands)		(In thousands)	
Net loss	$ (13,540)	$ (91,804)	$ (27,703)	$ (91,809)
Reportable segment adjusted EBITDA				
Northeast	$ 20,201	$ 18,568	$ 38,055	$ 38,636
Rockies	16,858	13,899	39,988	29,729
Permian	5,370	4,817	10,443	8,966
Piceance	14,365	15,350	28,348	31,118
Barnett	7,269	7,247	14,296	16,533
Net cash provided by operating activities	$ 1,945	$ 14,113	$ 51,640	$ 60,159
Capital expenditures [1]	15,740	6,091	32,178	14,794
Proceeds from the disposition of the Lane G&P System, net of cash sold in the transaction	—	75,520	—	75,520
Investment in Double E equity method investee	—	—	3,500	8,444
Repayments on ABL Facility	(24,000)	(105,000)	(37,000)	(139,000)
Borrowings on ABL Facility	35,000	23,000	35,000	23,000
Repayments on Permian Transmission Term Loan	(2,601)	(1,147)	(5,120)	(2,242)

[1] See "Liquidity and Capital Resources" herein to the unaudited condensed consolidated financial statements for additional information on capital expenditures.

Trends and Outlook

Our business has been, and we expect our future business to continue to be, affected by the following key trends:

- Ongoing impact of the current Russia-Ukraine conflict and the international sanctions against Russia on commodity prices;
- Natural gas, NGL and crude oil supply and demand dynamics;
- Production from U.S. shale plays;
- Capital markets availability and cost of capital; and
- Inflation and shifts in operating costs.

Our expectations are based on assumptions made by us and information currently available to us. To the extent our underlying assumptions about, or interpretations of, available information prove to be incorrect, our actual results may vary materially from our expected results. For additional information, see the "Trends and Outlook" section of MD&A included in the 2022 Annual Report.

Strategic DJ Acquisitions. On December 1, 2022, we completed the 2022 DJ Acquisitions for total cash consideration of $305.0 million, subject to post-closing adjustments. As a result of the 2022 DJ Acquisitions, we acquired natural gas gathering and processing systems, a crude oil gathering system, freshwater rights, and a subsurface freshwater delivery system in the DJ Basin. The acquired assets of Outrigger DJ and Sterling DJ are located in Weld, Morgan, and Logan Counties, Colorado and Cheyenne County, Nebraska. In 2023, we will spend time and resources integrating the 2022 DJ Acquisitions into our existing DJ Basin assets and expect to attain capital and operating synergies in the future.

Cost structure optimization and portfolio management. The Partnership intends to improve its capital structure in the future by reducing its indebtedness with free cash flow, and when appropriate, it may pursue opportunistic transactions with the objective of increasing long term unitholder value. This may include opportunistic acquisitions (such as the 2022 DJ Acquisitions), divestitures (such as the dispositions of the Lane G&P System and Bison Midstream in 2022), re-allocation of capital to new or existing areas, and development of joint ventures involving our existing midstream assets or new investment opportunities. We believe that our internally generated cash flow, our ABL Facility, the Permian Term Loan Facility, and access to debt (such as

the Additional 2026 Secured Notes) or equity will be adequate to finance our strategic initiatives. To attain our overall corporate strategic objectives, we may conduct an asset divestiture, or divestitures, at a transaction valuation that is less than the net book value of the divested asset.

Ongoing impact of the current Russia-Ukraine conflict and the international sanctions against Russia on commodity prices. Although the Partnership does not operate in Ukraine, Russia or other parts of Europe, there are certain impacts arising from Russia's invasion of Ukraine that could have a potential effect on the Partnership, including, but not limited to, volatility in currencies and commodity prices, higher inflation, cost and supply chain pressures and availability and disruptions in banking systems and capital markets. As of the date of filing, there have been no material impacts on the Partnership.

Based on recently updated production forecasts and 2023 development plans from our customers, we currently expect that 2023 activity will be higher than 2022 and be at an activity level near our historical periods prior to COVID-19.

Impact of recent increases in interest rates. Increases in interest rates could adversely affect our future ability to obtain financing or materially increase the cost of existing and any additional financing. Since March 2022, the Federal Reserve has raised its target range for the federal funds rate multiple times to a current target range of 5.25-5.50%, and additional rate hikes may continue to occur. As of June 30, 2023, we had approximately $1.0 billion principal of fixed-rate debt, $328.0 million outstanding under our variable rate ABL Facility and $150.2 million outstanding under the variable rate Permian Transmission Term Loan (see Note 8 - Debt). As of June 30, 2023, we had $135.2 million of interest rate exposure hedged to offset the impact of changes in interest rates on our Permian Transmission Term Loan.

The Inflation Reduction Act of 2022 could accelerate the transition to a low carbon economy and will impose new costs on our operations. On August 16, 2022, the Inflation Reduction Act of 2022 ("IRA 2022") was signed into law pursuant to the budget reconciliation process. The IRA 2022 contains hundreds of billions of dollars in incentives for the development of renewable energy, clean hydrogen, clean fuels, electric vehicles and supporting infrastructure and carbon capture and sequestration, among other provisions. These incentives could further accelerate the transition of the U.S. economy away from the use of fossil fuels towards lower- or zero-carbon emissions alternatives, which could decrease demand for the oil and gas and consequently materially and adversely affect our business and results of operations. We do not currently believe this legislation will have a material impact on our consolidated financial statements.

How We Evaluate Our Operations

We conduct and report our operations in the midstream energy industry through five reportable segments: Northeast, Rockies, Permian, Piceance and Barnett. Each of our reportable segments provides midstream services in a specific geographic area and our reportable segments reflect the way in which we internally report the financial information used to make decisions and allocate resources in connection with our operations. For additional information see Note 15 - Segment Information.

Our management uses a variety of financial and operational metrics to analyze our consolidated and segment performance. We view these metrics as important factors in evaluating our profitability. These metrics include:

- throughput volume;
- revenues;
- operation and maintenance expenses;
- capital expenditures; and
- segment adjusted EBITDA.

We review these metrics on a regular basis for consistency and trend analysis. There have been no changes in the composition or characteristics of these metrics during the three and six months ended June 30, 2023.

Additional Information. For additional information, see the "Results of Operations" section herein and the notes to the unaudited condensed consolidated financial statements. For additional information on how these metrics help us manage our business, see the "How We Evaluate Our Operations" section of MD&A included in the 2022 Annual Report. For information on impending accounting changes that are expected to materially impact our financial results reported in future periods, see Note 2 – Summary of Significant Accounting Policies and Recently Issued Accounting Standards Applicable to the Partnership.

Results of Operations

Consolidated Overview for the Three and Six Months Ended June 30, 2023 and 2022

The following table presents certain consolidated financial and operating data.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
	(In thousands)			
Revenues:				
Gathering services and related fees	$ 57,086	$ 61,631	$ 114,457	$ 125,651
Natural gas, NGLs and condensate sales	36,082	28,278	85,245	50,736
Other revenues	4,725	9,154	10,690	18,802
Total revenues	97,893	99,063	210,392	195,189
Costs and expenses:				
Cost of natural gas and NGLs	19,975	26,831	50,857	49,082
Operation and maintenance	25,158	22,277	49,130	39,339
General and administrative	10,812	10,473	20,799	23,433
Depreciation and amortization	30,132	30,111	59,956	60,556
Transaction costs	480	(13)	782	233
Acquisition integration costs	723	—	2,225	—
Gain on asset sales, net	(75)	(313)	(143)	(310)
Long-lived asset impairment	455	84,614	455	84,628
Total costs and expenses	87,660	173,980	184,061	256,961
Other income (expense), net	1,006	(4)	1,062	(4)
Gain on interest rate swaps	3,268	3,936	1,995	10,964
Loss on sale of business	(54)	—	(36)	—
Interest expense	(35,175)	(24,887)	(69,398)	(49,050)
Loss before income taxes and equity method investment income	(20,722)	(95,872)	(40,046)	(99,862)
Income tax (expense) benefit	—	(325)	252	(375)
Income from equity method investees	7,182	4,393	12,091	8,428
Net loss	$ (13,540)	$ (91,804)	$ (27,703)	$ (91,809)
Volume throughput [(1)]:				
Aggregate average daily throughput - natural gas (MMcf/d)	1,207	1,200	1,197	1,254
Aggregate average daily throughput - liquids (Mbbl/d)	71	54	73	60

(1) Excludes volume throughput for Ohio Gathering and Double E. For additional information, see the Northeast and Permian sections herein under the caption “Segment Overview for the Three and Six Months Ended June 30, 2023 and 2022”.

Volumes – Gas. Natural gas throughput volumes increased 7 MMcf/d for the three months ended June 30, 2023 compared to the three months ended June 30, 2022, primarily reflecting:

- a volume throughput decrease of 3 MMcf/d for the Northeast segment.
- a volume throughput decrease of 15 MMcf/d for the Piceance segment.
- a volume throughput decrease of 27 MMcf/d for the Permian segment.
- a volume throughput increase of 70 MMcf/d for the Rockies segment.
- a volume throughput decrease of 18 MMcf/d for the Barnett segment.

Natural gas throughput volumes decreased 57 MMcf/d for the six months ended June 30, 2023 compared to the six months ended June 30, 2022, primarily reflecting:

- a volume throughput decrease of 77 MMcf/d for the Northeast segment.
- a volume throughput decrease of 20 MMcf/d for the Piceance segment.
- a volume throughput decrease of 27 MMcf/d for the Permian segment.
- a volume throughput increase of 75 MMcf/d for the Rockies segment.
- a volume throughput decrease of 8 MMcf/d for the Barnett segment.

Volumes – Liquids. Crude oil and produced water throughput volumes at the Rockies segment increased for the three and six months ended June 30, 2023, compared to the three and six months ended June 30, 2022, primarily as a result of 59 new well connections that came online subsequent to June 30, 2022, offset by natural production declines and weather related downtime.

For additional information on volumes, see the "Segment Overview for the Three and Six Months Ended June 30, 2023 and 2022" section herein.

Revenues. Total revenues decreased $1.2 million during the three months ended June 30, 2023 compared to the prior year period, comprised of a $7.8 million increase in natural gas, NGLs and condensate sales, offset by a $4.5 million decrease in gathering services and related fees and a $4.4 million decrease in Other Revenue.

Gathering Services and Related Fees. Gathering services and related fees decreased $4.5 million compared to the three months ended June 30, 2022, primarily reflecting:

- a $1.8 million decrease in the Permian, as a result of the disposition of the Lane G&P System in June 2022;
- a $1.6 million decrease in the Rockies, primarily due to the sale of Bison Midstream in September 2022; and
- a $1.0 million decrease in the Barnett; primarily due to production curtailments associated with a significant reduction in commodity pricing.

Natural Gas, NGLs and Condensate Sales. Natural gas, NGLs and condensate revenues increased $7.8 million compared to the three months ended June 30, 2022, primarily reflecting:

- a $19.6 million increase in revenues in the Rockies, primarily as a result of the 2022 DJ Acquisitions in December 2022; offset by
- a $10.5 million decrease in revenues from the Permian as a result of the disposition of the Lane G&P System in June 2022.

Total revenues increased $15.2 million during the six months ended June 30, 2023 compared to the comparative prior year period, comprised of a $34.5 million increase in natural gas, NGLs and condensate sales, offset by a $11.2 million decrease in gathering services and related fees and an $8.1 million decrease in Other Revenue.

Gathering Services and Related Fees. Gathering services and related fees decreased $11.2 million compared to the six months ended June 30, 2022, primarily reflecting:

- a $4.1 million decrease in the Rockies, primarily due to the sale of Bison Midstream in September 2022;
- a $3.7 million decrease in revenues from the Permian as a result of the disposition of the Lane G&P System in June 2022; and
- a $2.0 million decrease in the Northeast, primarily due to decreased volume throughput.

Natural Gas, NGLs and Condensate Sales. Natural gas, NGLs and condensate revenues increased $34.5 million compared to the six months ended June 30, 2022, primarily reflecting:

- a $53.3 million increase in revenues in the Rockies, primarily as a result of the 2022 DJ Acquisitions in December 2022; offset by
- a $17.4 million decrease in revenues from the Permian as a result of the disposition of the Lane G&P System in June 2022.

Costs and Expenses. Total costs and expenses decreased $86.3 million during the three months ended June 30, 2023 compared to the three months ended June 30, 2022.

Total costs and expenses decreased $72.9 million during the six months ended June 30, 2023 compared to the six months ended June 30, 2022.

Cost of Natural Gas and NGLs. Cost of natural gas and NGLs decreased $6.9 million for the three months ended June 30, 2023 compared to the three months ended June 30, 2022, primarily driven by the disposition of the Lane G&P System in June 2022, partially offset by the acquisition of Sterling DJ in December 2022.

Cost of natural gas and NGLs increased $1.8 million for the six months ended June 30, 2023 compared to the six months ended June 30, 2022, primarily due to the acquisition of Sterling DJ in December 2022, and an increase in commodity prices, partially offset by the disposition of the Lane G&P System in June 2022.

Operation and Maintenance. Operation and maintenance expense increased $2.9 million for the three months ended June 30, 2023 compared to the three months ended June 30, 2022 primarily as a result of the acquisitions of Sterling DJ and Outrigger DJ in December 2022, partially offset by the 2022 dispositions of the Lane G&P System in June 2022 and Bison Midstream in September 2022.

Operation and maintenance expense increased $9.8 million for the six months ended June 30, 2023 compared to the six months ended June 30, 2022 primarily as a result of the acquisitions of Sterling DJ and Outrigger DJ in December 2022, partially offset by the 2022 dispositions of the Lane G&P System in June 2022 and Bison Midstream in September 2022.

General and Administrative. General and administrative expense increased $0.3 million for the three months ended June 30, 2023 compared to the three months ended June 30, 2022.

General and administrative expense decreased $2.6 million for six months ended June 30, 2023 compared to the six months ended June 30, 2022 primarily due to lower employee severance costs and lower deal costs. During the six months ended June 30, 2023, the Partnership incurred $1.6 million of severance costs.

Acquisition Integration Costs. Acquisition integration costs increased $0.7 million and $2.2 million for the three and six months ended June 30, 2023, compared to the three and six months ended June 30, 2022, primarily as a result of our December 2022 acquisitions of Sterling DJ and Outrigger DJ.

Long-lived asset impairments. During the comparative prior year period, we recognized an impairment of $84.5 million related to the disposition of the Lane G&P System.

Interest Expense. The increase in interest expense for the three and six month periods ended June 30, 2023, compared to three and six month periods ended June 30, 2022, primarily resulted from higher interest costs from the issuance of the additional principal amounts of the 2026 Secured Notes, borrowings on the Permian Transmission Term Loan, higher amortization expense of debt issuance costs and an increase of 50 basis points on the interest rate of our 2026 Secured Notes. Interest expense does not include the impact of gains or losses from our interest rate swaps entered into for the Permian Transmission Credit Facility.

Segment Overview for the Three and Six Months Ended June 30, 2023 and 2022

Northeast.

Volume throughput for the Northeast reportable segment follows.

	Northeast					
	Three Months Ended June 30,			Six Months Ended June 30,		
	2023	2022	Percentage Change	2023	2022	Percentage Change
Average daily throughput (MMcf/d)	629	632	0%	610	687	(11)%
Average daily throughput (MMcf/d) (Ohio Gathering)	781	562	39%	709	580	22%

Volume throughput for the Northeast, excluding Ohio Gathering, decreased 11% compared to the six months ended June 30, 2022, primarily due to natural production declines as well as frac-protect activities which decreased average daily throughput by approximately 29 MMcf/d for the six months ended June 30, 2023, partially offset by 27 well connections that came online subsequent to June 30, 2022.

Volume throughput for the Ohio Gathering system increased 39% and 22% compared to the three and six months ended June 30, 2022, primarily as a result of 49 new well connections that came online subsequent to June 30, 2022, partially offset by natural production declines and approximately 50 MMcf/d and 28 MMcf/d of volume shut-in for frac-protect activities for the three and six months ended June 30, 2022.

Financial data for our Northeast reportable segment follows.

	Northeast					
	Three Months Ended June 30,			Six Months Ended June 30,		
	2023	2022	Percentage Change	2023	2022	Percentage Change
	(In thousands)			(In thousands)		
Revenues:						
Gathering services and related fees	$ 12,805	$ 12,940	(1)%	$ 25,560	$ 27,576	(7)%
Total revenues	12,805	12,940	(1)%	25,560	27,576	(7)%
Costs and expenses:						
Operation and maintenance	2,025	1,588	28%	4,110	3,235	27%
General and administrative	192	237	(19%)	402	420	(4%)
Depreciation and amortization	4,431	4,338	2%	8,884	8,638	3%
Gain on asset sales, net	(7)	—	*	(7)	(10)	*
Total costs and expenses	6,641	6,163	8%	13,389	12,283	9%
Add:						
Depreciation and amortization	4,431	4,338		8,884	8,638	
Adjustments related to capital reimbursement activity	(21)	(20)		(41)	(40)	
Gain on asset sales, net	(7)	—		(7)	(10)	
Proportional adjusted EBITDA for Ohio Gathering	9,505	7,473	27%	16,919	14,749	15%
Other	129	—		129	6	
Segment adjusted EBITDA	$ 20,201	$ 18,568	9%	$ 38,055	$ 38,636	(2)%

* Not considered meaningful

Three and six months ended June 30, 2023. Segment adjusted EBITDA increased $1.6 million and decreased $0.6 million, respectively, compared to the three and six months ended June 30, 2022 primarily as the result of an increase of $2.0 million and $2.2 million, in proportional adjusted EBITDA from Ohio Gathering during the three and six months ended June 30, 2022, respectively, partially offset by revenue decreases from gathering services and related fees.

Rockies.

Volume throughput for our Rockies reportable segment follows.

	Rockies					
	Three Months Ended June 30,			Six Months Ended June 30,		
	2023	2022	Percentage Change	2023	2022	Percentage Change
Aggregate average daily throughput - natural gas (MMcf/d)	99	29	241%	104	29	259%
Aggregate average daily throughput - liquids (Mbbl/d)	71	54	31%	73	60	22%

Natural gas. Natural gas volume throughput increased compared to the three and six months ended June 30, 2022, primarily reflecting the 2022 DJ Acquisitions in December 2022 and 69 new well connections that came online subsequent to June 30, 2022, partially offset by the sale of Bison Midstream in September 2022. Aggregate average daily throughput for the three and six months ended June 30, 2022 includes 11 MMcf/d and 11 MMcf/d, respectively, of average daily throughput related to the Bison Midstream assets, which were sold in 2022.

Liquids. Liquids volume throughput increased 31% and 22% compared to the three and six months ended June 30, 2022, primarily associated with 59 new well connections that came online subsequent to June 30, 2022, including 29 which came online during the six months ended June 30, 2023.

Financial data for our Rockies reportable segment follows.

	Rockies					
	Three Months Ended June 30,			Six Months Ended June 30,		
	2023	2022	Percentage Change	2023	2022	Percentage Change
	(In thousands)			(In thousands)		
Revenues:						
Gathering services and related fees	$ 14,909	$ 16,510	(10)%	$ 30,212	$ 34,299	(12%)
Natural gas, NGLs and condensate sales	34,575	14,927	132%	81,904	28,586	187%
Other revenues	725	4,728	(85)%	3,344	9,885	(66)%
Total revenues	50,209	36,165	39%	115,460	72,770	59%
Costs and expenses:						
Cost of natural gas and NGLs	19,476	14,207	37%	49,284	27,629	78%
Operation and maintenance	12,176	7,214	69%	24,245	13,426	81%
General and administrative	1,068	515	107%	1,741	1,199	45%
Depreciation and amortization	8,635	7,471	16%	17,013	14,919	14%
Integration costs	51	—	*	462	—	*
(Gain) loss on asset sales, net	(54)	—	*	(111)	14	*
Long-lived asset impairment	455	98	*	455	111	*
Total costs and expenses	41,807	29,505	42%	93,089	57,298	62%
Add:						
Depreciation and amortization	8,635	7,471		17,013	14,919	
Integration costs	51	—		462	—	
Adjustments related to capital reimbursement activity	(875)	(462)		(471)	(940)	
(Gain) loss on asset sales, net	(54)	—		(111)	14	
Long-lived asset impairment	455	98		455	111	
Other	244	132		269	153	
Segment adjusted EBITDA	$ 16,858	$ 13,899	21%	$ 39,988	$ 29,729	35%

* Not considered meaningful

Three and six months ended June 30, 2023. Segment adjusted EBITDA increased $3.0 million and $10.3 million, compared to the three and six months ended June 30, 2022 primarily due to the 2022 DJ Acquisitions in December 2022, partially offset by the sale of Bison Midstream in September 2022.

Permian.

Volume throughput for our Permian reportable segment follows.

	Permian					
	Three Months Ended June 30,			Six Months Ended June 30,		
	2023	2022	Percentage Change	2023	2022	Percentage Change
Average daily throughput (MMcf/d)	n/a	27	n/a	—	27	n/a
Average daily throughput (MMcf/d) (Double E)	243	314	(23%)	254	251	1%

On June 30, 2022, we completed the sale of our Lane G&P System.

Volume throughput for Double E decreased 23% for the three months ended June 30, 2023 compared to the three months ended June 30, 2022 primarily related to decreased shipments on the Double E Pipeline.

Volume throughput increased 1% for the six months ended June 30, 2023 compared to the six months ended June 30, 2022.

The following table presents the MVC quantities that Double E's shippers have contracted to with firm transportation service agreements and related negotiated rate agreements.

(Amounts in MMBTU/day)	Weighted average MVC quantities for the year ended December 31,
2023	831,096
2024	986,803
2025	1,000,000
2026	1,000,000
2027	1,000,000
2028	1,000,000
2029	1,000,000
2030	1,000,000
2031	879,452

Financial data for our Permian reportable segment follows.

	Permian					
	Three Months Ended June 30,			Six Months Ended June 30,		
	2023	2022	Percentage Change	2023	2022	Percentage Change
	(In thousands)			(In thousands)		
Revenues:						
Gathering services and related fees	$ —	$ 1,822	*	$ —	$ 3,669	*
Natural gas, NGLs and condensate sales	—	10,514	*	—	17,381	*
Other revenues	892	1,298	(31%)	1,785	2,317	(23%)
Total revenues	892	13,634	(93)%	1,785	23,367	(92)%
Costs and expenses:						
Cost of natural gas and NGLs	—	10,721	*	—	17,813	*
Operation and maintenance	—	1,779	*	—	3,083	*
General and administrative	116	187	(38)%	160	550	(71)%
Depreciation and amortization	—	1,236	*	—	2,733	*
Transaction costs	75	—	*	75	—	*
Gain on asset sales, net	—	(13)	*	—	(13)	*
Long-lived asset impairment	—	84,516	*	—	84,516	*
Total costs and expenses	191	98,426	*	235	108,682	*
Add:						
Depreciation and amortization	—	1,236		—	2,733	
Transaction costs	75	—		75	—	
Adjustments related to capital reimbursement activity	—	(63)		—	(63)	
Gain on asset sales, net	—	(13)		—	(13)	
Long-lived asset impairment	—	84,516		—	84,516	
Proportional adjusted EBITDA for Double E	4,594	3,933	17%	8,818	7,108	24%
Segment adjusted EBITDA	$ 5,370	$ 4,817	11%	$ 10,443	$ 8,966	16%

*Not considered meaningful

Three and six months ended June 30, 2023. Segment adjusted EBITDA increased $0.6 million and $1.5 million compared to the three and six months ended June 30, 2022, primarily as a result of an increase in proportional adjusted EBITDA from our equity method investment in Double E. Total revenues decreased $12.7 million and $21.6 million compared to the three and six months ended June 30, 2022 as result of the disposition of the Lane G&P System in June 2022.

Piceance.

Volume throughput for our Piceance reportable segment follows.

	Piceance					
	Three Months Ended June 30,			Six Months Ended June 30,		
	2023	2022	Percentage Change	2023	2022	Percentage Change
Aggregate average daily throughput (MMcf/d)	297	312	(5%)	292	312	(6%)

Volume throughput decreased 5% and 6% compared to the three and six months ended June 30, 2022, respectively, as a result of natural production decline, partially offset by 23 new well connections that came online during the six months ended June 30, 2023.

Financial data for our Piceance reportable segment follows.

	Piceance					
	Three Months Ended June 30,			Six Months Ended June 30,		
	2023	2022	Percentage Change	2023	2022	Percentage Change
	(In thousands)			(In thousands)		
Revenues:						
Gathering services and related fees	$ 20,014	$ 19,981	0%	$ 39,133	$ 40,052	(2%)
Natural gas, NGLs and condensate sales	1,335	2,067	(35)%	2,976	3,962	(25)%
Other revenues	1,373	1,276	8%	2,799	2,551	10%
Total revenues	22,722	23,324	(3%)	44,908	46,565	(4%)
Costs and expenses:						
Cost of natural gas and NGLs	499	1,266	(61)%	1,573	2,374	(34)%
Operation and maintenance	6,427	5,785	11%	12,176	11,058	10%
General and administrative	279	326	(14)%	518	654	(21)%
Depreciation and amortization	12,898	12,846	0%	25,779	25,626	1%
Gain on asset sales, net	—	(300)	*	(4)	(300)	*
Total costs and expenses	20,103	19,923	1%	40,042	39,412	2%
Add:						
Depreciation and amortization	12,898	12,846		25,779	25,626	
Adjustments related to capital reimbursement activity	(1,258)	(702)		(2,503)	(1,601)	
Gain on asset sales, net	—	(300)		(4)	(300)	
Other	106	105		210	240	
Segment adjusted EBITDA	$ 14,365	$ 15,350	(6%)	$ 28,348	$ 31,118	(9%)

*Not considered meaningful

Three and six months ended June 30, 2023. Segment adjusted EBITDA decreased $1.0 million and $2.8 million, compared to the three and six months ended June 30, 2022, primarily reflecting a decrease in volume throughput as a result of natural production declines and the reduction in a certain customer's minimum volume commitment that expired in 2022, partially offset by 23 new well connections that came online during the six months ended June 30, 2023.

Barnett.

Volume throughput for our Barnett reportable segment follows.

	Barnett					
	Three Months Ended June 30,			Six Months Ended June 30,		
	2023	2022	Percentage Change	2023	2022	Percentage Change
Average daily throughput (MMcf/d)	182	200	(9%)	191	199	(4%)

Volume throughput decreased 9% and 4% compared to the three and six months ended June 30, 2022, respectively, primarily as a result of temporary production curtailments associated with a significant reduction in commodity pricing, partially offset by 12 wells that came online subsequent to June 30, 2022.

Financial data for our Barnett reportable segment follows.

	Barnett					
	Three Months Ended June 30,			Six Months Ended June 30,		
	2023	2022	Percentage Change	2023	2022	Percentage Change
	(In thousands)			(In thousands)		
Revenues:						
Gathering services and related fees	$ 9,358	$ 10,378	(10%)	$ 19,552	$ 20,055	(3%)
Natural gas, NGLs and condensate sales	172	786	*	365	786	(54%)
Other revenues [1]	1,736	1,671	4%	2,800	3,734	(25%)
Total revenues	11,266	12,835	(12%)	22,717	24,575	(8%)
Costs and expenses:						
Operation and maintenance	4,561	5,220	(13%)	8,630	7,344	18%
General and administrative	328	272	21%	593	514	15%
Depreciation and amortization	3,798	3,790	—	7,603	7,582	—
Gain on asset sales, net	(14)	—	*	(14)	—	*
Total costs and expenses	8,673	9,282	(7%)	16,812	15,440	9%
Add:						
Depreciation and amortization	4,033	4,025		8,072	8,051	
Adjustments related to capital reimbursement activity	(328)	(331)		(652)	(658)	
Gain on asset sales, net	(14)	—		(14)	—	
Other	985	—		985	5	
Segment adjusted EBITDA	$ 7,269	$ 7,247	0%	$ 14,296	$ 16,533	(14)%

*Not considered meaningful

(1) Includes the amortization expense associated with our favorable gas gathering contracts as reported in Other revenues.

Three and six months ended June 30, 2023. Segment adjusted EBITDA decreased $2.2 million, compared to the six months ended June 30, 2022, primarily as a result of $1.7 million of commercial settlements that benefited the segment's financial results in the first quarter of 2022 and did not occur for the remainder of 2022 or for the six months ended June 30, 2023.

Corporate and Other Overview for the Three and Six Months Ended June 30, 2023 and 2022

Corporate and Other represents those results that are not specifically attributable to a reportable segment or that have not been allocated to our reportable segments, including certain general and administrative expense items, transaction costs and interest expense.

	Corporate and Other					
	Three Months Ended June 30,			Six Months Ended June 30,		
	2023	2022	Percentage Change	2023	2022	Percentage Change
	(In thousands)			(In thousands)		
Costs and expenses:						
General and administrative	8,829	8,936	(1)%	17,385	20,096	(13)%
Transaction costs	405	(13)	*	707	233	*
Interest expense	35,175	24,887	41%	69,398	49,050	41%

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* Not considered meaningful

General and Administrative. General and administrative expense decreased $2.7 million for the six months ended June 30, 2023 compared to the six months ended June 30, 2022 primarily due to lower employee severance costs and lower deal costs. During the six months ended June 30, 2023, the Partnership incurred $1.6 million of severance costs.

Interest Expense. The increase in interest expense for the three and six months ended June 30, 2023, compared to the three and six months ended June 30, 2022, primarily resulted from higher interest costs from the issuance of the additional principal amounts of the 2026 Secured Notes and borrowings on the Permian Transmission Term Loan, higher amortization expense of debt issuance costs and an increase of 50 basis points on the interest rate of our 2026 Secured Notes. Interest expense does not include the impact of gains or losses from our interest rate swaps entered into for the Permian Transmission Credit Facility.

Liquidity and Capital Resources

We rely primarily on internally generated cash flows as well as external financing sources, including our ABL Facility, and the issuance of debt, equity and preferred equity securities, and proceeds from potential asset divestitures to fund our capital expenditures. We believe that our ABL Facility and Permian Transmission Credit Facility, together with internally generated cash flows and access to debt or equity capital markets, will be adequate to finance our operations for the next twelve months without adversely impacting our liquidity.

We may enter into off-balance sheet arrangements and transactions that can give rise to material off-balance sheet obligations. As of June 30, 2023, our material off-balance sheet arrangements and transactions include (i) letters of credit outstanding against our ABL Facility aggregating to $4.3 million, and (ii) letters of credit outstanding against our Permian Transmission Credit Facility aggregating to $10.5 million. There are no other transactions, arrangements or other relationships with unconsolidated entities or other persons that are reasonably likely to materially affect our liquidity or availability of our capital resources.

As of June 30, 2023, we were in compliance with all covenants contained in the Senior Notes, the ABL Facility and the Permian Transmission Credit Facility. The ABL Facility requires that Summit Holdings not permit (i) the First Lien Net Leverage Ratio (as defined in the ABL Agreement) as of the last day of any fiscal quarter to be greater than 2.50:1.00, or (ii) the Interest Coverage Ratio (as defined in the ABL Agreement) as of the last day of any fiscal quarter to be less than 2.00:1.00. As of June 30, 2023, the First Lien Net Leverage Ratio and Interest Coverage Ratio was 1.36:1.00 and 2.14:1.00, respectively.

Credit Agreements and Financing Activities

ABL Facility. As of June 30, 2023, we had a $400.0 million revolving ABL Facility with a maturity date of May 1, 2026. As of June 30, 2023, the outstanding balance of the ABL Facility was $328.0 million and the available borrowing capacity totaled $67.7 million after giving effect to the issuance thereunder of $4.3 million of outstanding but undrawn irrevocable standby letters of credit.

2025 Senior Notes. In February 2017, the Co-Issuers co-issued $500.0 million of 5.75% senior unsecured notes maturing April 15, 2025 (the "2025 Senior Notes"). As of June 30, 2023, the outstanding balance of the 2025 Senior Notes was $259.5 million. The 2025 Senior Notes are senior, unsecured obligations and rank equally in right of payment with all of our existing and future senior obligations. The 2025 Senior Notes are effectively subordinated in right of payment to all of our secured indebtedness, to the extent of the collateral securing such indebtedness. As of June 30, 2023, the Co-Issuers could redeem all or part of the 2025 Senior Notes at a redemption price of 100.000%, plus accrued and unpaid interest, if any, to, but not including, the redemption date.

2026 Secured Notes. In November 2021, we issued $700.0 million of the 2026 Secured Notes, at a price of 98.5% of face value. Additionally, in November 2022, in connection with the 2022 DJ Acquisitions, we issued an additional $85.0 million of 2026 Secured Notes at a price of 99.26% of their face value. The Co-Issuers pay interest on the 2026 Secured Notes semi-annually on April 15 and October 15 of each year, and the 2026 Secured Notes are jointly and severally guaranteed, on a senior second-priority secured basis (subject to permitted liens), by us and each of our restricted subsidiaries that is an obligor under the ABL Facility, or under the 2025 Senior Notes on the issue date of the 2026 Secured Notes. As of June 30, 2023, the outstanding balance of the 2026 Secured Notes was $785.0 million.

The 2026 Secured Notes will mature on October 15, 2026; provided that, if the outstanding amount of the 2025 Senior Notes (or any refinancing indebtedness in respect thereof that has a final maturity on or prior to the date that is 91 days after the Initial Maturity Date (as defined in the 2026 Secured Notes Indenture)) is greater than or equal to $50.0 million on January 14, 2025, which is 91 days prior to the scheduled maturity date of the 2025 Senior Notes, then the 2026 Secured Notes will mature on January 14, 2025.

Starting in the first quarter of 2023 with respect to the fiscal year ended 2022, and continuing annually through the fiscal year ended 2025, we are required under the terms of the 2026 Secured Notes Indenture to, if it has Excess Cash Flow (as defined in the 2026 Secured Notes Indenture), and subject to its ability to make such an offer under the ABL Facility, offer to purchase an amount of the 2026 Secured Notes, at 100% of the principal amount plus accrued and unpaid interest, equal to 100% of the Excess Cash Flow generated in the prior year. Excess Cash Flow is generally defined as consolidated cash flow minus the sum of capital expenditures and cash payments in respect of permitted investments and permitted restricted payments.

Generally, if we do not offer to purchase designated annual amounts of its 2026 Secured Notes or reduce its first lien capacity under the 2026 Secured Notes Indenture per annum from 2023 through 2025, the interest rate on the 2026 Secured Notes is subject to certain rate escalations. Per the terms of the 2026 Secured Notes Indenture, the designated amounts are $50.0 million aggregate principal amount of the 2026 Secured Notes by April 1, 2023, otherwise the interest rate shall automatically increase by 50 basis points per annum; $100.0 million aggregate principal amount of the 2026 Secured Notes by April 1, 2024, otherwise the interest rate shall automatically increase by 100 basis points per annum (minus any amount previously increased); and $200.0 million aggregate principal amount of the 2026 Secured Notes by April 1, 2025, otherwise the interest rate shall automatically increase by 200 basis points per annum (minus any amount previously increased). Based on the amount of our Excess Cash Flow for the fiscal year ended 2022, we did not make offers to purchase the designated amount for the fiscal year ended 2022; and as a result, the interest rate on the 2026 Secured Notes increased 50 basis points to 9.00% effective with the first payment on April 1, 2023, resulting in increased annual interest expense of approximately $3.9 million.

To the extent we make an offer to purchase, and the offer is not fully accepted by the holders of the 2026 Secured Notes, we may use any remaining amount not accepted for any purpose not prohibited by the 2026 Secured Notes Indenture or the ABL Facility.

We may in the future use a combination of cash, secured or unsecured borrowings and issuances of our common units or other securities and the proceeds from asset sales to retire or refinance our outstanding debt or Series A Preferred Units through privately negotiated transactions, open market repurchases, redemptions, exchange offers, tender offers or otherwise, but we are under no obligation to do so.

Cash Flows

The components of the net change in cash and cash equivalents were as follows:

	Six Months Ended June 30,	
	2023	2022
	(In thousands)	
Net cash provided by operating activities	$ 51,640	$ 60,159
Net cash provided by (used in) investing activities	(38,217)	56,882
Net cash used in financing activities	(12,077)	(120,913)
Net change in cash, cash equivalents and restricted cash	$ 1,346	$ (3,872)

Operating activities.

Cash flows provided by operating activities for the six months ended June 30, 2023 primarily reflected:

- a net loss of $27.7 million plus positive adjustments of $85.9 million for non-cash operating items.
- a $6.5 million decrease in working capital accounts.

Cash flows provided by operating activities for the six months ended June 30, 2022 primarily reflected:

- a net loss of $91.8 million plus positive adjustments of $152.9 million for non-cash operating items.

Investing activities.

Cash flows used in investing activities during the six months ended June 30, 2023 primarily reflected:

- $32.2 million of cash outflows for capital expenditures; and
- $3.5 million of cash investments in the Double E Project.

Cash flows used in investing activities during the six months ended June 30, 2022 primarily reflected:

- $75.5 million of cash proceeds from the disposition of the Lane G&P System, net of cash sold in the transaction;
- $4.6 million of cash proceeds from the sale of compressors; offset by
- $14.8 million of cash outflows for capital expenditures; and
- $8.4 million for cash investments in the Double E Project.

Financing activities.

Cash flows used in financing activities during the six months ended June 30, 2023 primarily reflected:

- $37.0 million of cash outflows for repayments on the ABL Facility,
- $5.1 million of cash outflows for repayments on the Permian Transmission Term Loan; offset by
- $35.0 million from borrowings on the ABL Facility.

Cash flows used in financing activities during the six months ended June 30, 2022 primarily reflected:

- $139.0 million of cash outflows for repayments on the ABL Facility; offset by
- $23.0 million from borrowings on the ABL Facility.

Capital Requirements

Overall.

Our business is capital intensive, requiring significant investment for the maintenance of existing gathering systems and the acquisition or construction and development of new gathering systems and other midstream assets and facilities. Our Partnership agreement requires that we categorize our capital expenditures as either:

- maintenance capital expenditures, which are cash expenditures (including expenditures for the addition or improvement to, or the replacement of, our capital assets or for the acquisition of existing, or the construction or development of, new capital assets) made to maintain our long-term operating income or operating capacity; or
- expansion capital expenditures, which are cash expenditures incurred for acquisitions or capital improvements that we expect will increase our operating income or operating capacity over the long term.

For the six months ended June 30, 2023, cash paid for capital expenditures totaled $32.2 million which included $6.3 million of maintenance capital expenditures. For the six months ended June 30, 2023, there were no contributions to Ohio Gathering and we contributed $3.5 million to Double E.

We rely primarily on internally generated cash flows as well as external financing sources, including commercial bank borrowings and the issuance of debt, equity and preferred equity securities, and proceeds from potential asset divestitures to fund our capital expenditures. We believe that our internally generated cash flows, our ABL Facility and the Permian Transmission Credit Facility, and access to debt or equity capital markets, will be adequate to finance our operations for the next twelve months without adversely impacting our liquidity.

We estimate that our 2023 capital program will range from $45.0 million to $65.0 million, including between $10.0 million and $15.0 million of maintenance capital expenditures. We estimate that our 2023 investment in our Double E equity method investee will be approximately $5.0 million.

There are a number of risks and uncertainties that could cause our current expectations to change, including, but not limited to, (i) the ability to reach agreements with third parties; (ii) prevailing conditions and outlook in the natural gas, crude oil and NGLs and markets, and (iii) our ability to obtain financing from commercial banks, the capital markets, or other financing sources.

Excess Cash Flow Offers to Purchase.

Starting in the first quarter of 2023 with respect to the fiscal year ended 2022, and continuing annually through the fiscal year 2025, we are required under the terms of the 2026 Secured Notes Indenture to, if it has Excess Cash Flow (as defined in the 2026 Secured Notes Indenture), and subject to its ability to make such an offer under the ABL Facility, offer to purchase an amount of the 2026 Secured Notes, at 100% of the principal amount plus accrued and unpaid interest, equal to 100% of the Excess Cash Flow generated in the prior year. Excess Cash Flow is generally defined as consolidated cash flow minus the sum of capital expenditures and cash payments in respect of permitted investments and permitted restricted payments.

Generally, if we do not offer to purchase designated annual amounts of its 2026 Secured Notes or reduce its first lien capacity under the 2026 Secured Notes Indenture per annum from 2023 through 2025, the interest rate on the 2026 Secured Notes is subject to certain rate escalations. Per the terms of the 2026 Secured Notes Indenture, the designated amounts are to offer to purchase $50.0 million aggregate principal amount of the 2026 Secured Notes by April 1, 2023, otherwise the interest rate shall automatically increase by 50 basis points per annum; $100.0 million aggregate principal amount of the 2026 Secured Notes by April 1, 2024, otherwise the interest rate shall automatically increase by 100 basis points per annum (minus any amount previously increased); and $200.0 million aggregate principal amount of the 2026 Secured Notes by April 1, 2025, otherwise the interest rate shall automatically increase by 200 basis points per annum (minus any amount previously increased). Based on the amount of our Excess Cash Flow for the fiscal year ended 2022, we did not make offers to purchase the designated amount for the fiscal year ended 2022; and as a result, the interest rate on the 2026 Secured Notes increased 50 basis points to 9.00% effective with the first payment on April 1, 2023, resulting in increased annual interest expense of approximately $3.9 million.

To the extent we make an offer to purchase, and the offer is not fully accepted by the holders of the 2026 Secured Notes, we may use any remaining amount not accepted for any purpose not prohibited by the 2026 Secured Notes Indenture or the ABL Facility.

Credit and Counterparty Concentration Risks

We examine the creditworthiness of counterparties to whom we extend credit and manage our exposure to credit risk through credit analysis, credit approval, credit limits and monitoring procedures, and for certain transactions, we may request letters of credit, prepayments or guarantees.

Certain of our customers may be temporarily unable to meet their current obligations. While this may cause disruption to cash flows, we believe that we are properly positioned to deal with the potential disruption because the vast majority of our gathering assets are strategically positioned at the beginning of the midstream value chain. The majority of our infrastructure is connected directly to our customers' wellheads and pad sites, which means our gathering systems are typically the first third-party infrastructure through which our customers' commodities flow and, in many cases, the only way for our customers to get their production to market.

We have exposure due to nonperformance under our MVC contracts whereby a potential customer, may not have the wherewithal to make its MVC shortfall payments when they become due. We typically receive payment for all prior-year MVC shortfall billings in the quarter immediately following billing. Therefore, our exposure to risk of nonperformance is limited to and accumulates during the current year-to-date contracted measurement period.

Off-Balance Sheet Arrangements

During the three and six months ended June 30, 2023, there were no material changes to the off-balance sheet obligations disclosed in our 2022 Annual Report.

Summarized Financial Information

The supplemental summarized financial information below reflects SMLP's separate accounts, the combined accounts of Summit Holdings and Finance Corp. (together, the “Co-Issuers”) and its guarantor subsidiaries (the “Guarantor Subsidiaries” and together with the Co-Issuers, the “Obligor Group”) for the dates and periods indicated. The financial information of the Obligor Group is presented on a combined basis and intercompany balances and transactions between the Co-Issuers and Guarantor Subsidiaries have been eliminated. There were no reportable transactions between the Co-Issuers and Obligor Group and the subsidiaries that were not issuers or guarantors of the Senior Notes.

Payments to holders of the Senior Notes are affected by the composition of and relationships among the Co-Issuers, the Guarantor Subsidiaries and Permian Holdco and Summit Permian Transmission, both of which are unrestricted subsidiaries of SMLP and are not issuers or guarantors of the Senior Notes. The assets of our unrestricted subsidiaries are not available to satisfy the demands of the holders of the Senior Notes. In addition, our unrestricted subsidiaries are subject to certain contractual restrictions related to the payment of dividends, and other rights in favor of their non-affiliated stakeholders, that limit their ability to satisfy the demands of the holders of the Senior Notes.

On June 30, 2022, we completed the sale of all the equity interests in Summit Permian and Permian Finance to a third party. Additionally, on September 19, 2022, we completed the sale of Bison Midstream to a third party. In connection with these dispositions, the status of Bison Midstream, Summit Permian and Permian Finance as guarantor subsidiaries, was modified prior to the occurrence of each respective disposition.

On December 1, 2022, we completed the acquisition of Outrigger DJ. In connection with the acquisitions, Summit DJ - O, LLC (formerly Outrigger DJ Midstream, LLC), Summit DJ - O Operating, LLC (formerly Outrigger DJ Operating, LLC), Summit DJ - S, LLC (formerly Sterling Energy Investments, LLC), Grasslands Energy Marketing, LLC and Centennial Water Pipelines, LLC became newly acquired entities. With the exception of Centennial Water Pipeline, LLC, all acquired entities guarantee our obligations under the 2025 Senior Notes and 2026 Secured Notes.

The summarized financial information below presents the activities and balances of Bison Midstream, Summit Permian and Summit Finance as guarantor subsidiaries for all summarized income statement periods and balance sheet dates presented in which they were owned by the Partnership. Bison Midstream, Summit Permian and Permian Finance were not included in the Partnership’s balance sheet as of June 30, 2023 and December 31, 2022.

A list of each of SMLP’s subsidiaries that is a guarantor, issuer or co-issuer of our registered securities subject to the reporting requirements in Release 33-10762 is filed as Exhibit 22.1 to this report.

Summarized Balance Sheet Information. Summarized balance sheet information as of June 30, 2023 and December 31, 2022 follows.

	June 30, 2023	
	SMLP	Obligor Group
	(In thousands)	
Assets		
Current assets	$ 3,524	$ 81,118
Noncurrent assets	8,914	2,097,839
Liabilities		
Current liabilities	$ 8,975	$ 84,998
Noncurrent liabilities	2,127	1,406,832

	December 31, 2022	
	SMLP	Obligor Group
	(In thousands)	
Assets		
Current assets	$ 2,553	$ 86,443
Noncurrent assets	8,274	2,130,052
Liabilities		
Current liabilities	$ 16,345	$ 79,841
Noncurrent liabilities	2,172	1,410,370

Summarized Statements of Operations Information. For the purposes of the following summarized statements of operations, we allocate a portion of general and administrative expenses recognized at the SMLP parent to the Obligor Group to reflect what those entities' results would have been had they operated on a stand-alone basis. Summarized statements of operations for the six months ended June 30, 2023 and for the year ended December 31, 2022 follow.

	Six Months Ended June 30, 2023	
	SMLP	Obligor Group
	(In thousands)	
Total revenues	$ —	$ 210,354
Total costs and expenses	2,638	180,916
Loss before income taxes and income from equity method investees	(2,641)	(32,971)
Income from equity method investees	—	8,099
Net loss	$ (2,388)	$ (24,872)

	Year Ended December 31, 2022	
	SMLP	Obligor Group
	(In thousands)	
Total revenues	$ —	$ 369,592
Total costs and expenses	10,505	411,640
Loss before income taxes and income from equity method investees	(10,505)	(136,912)
Income from equity method investees	—	13,358
Net loss	$ (10,827)	$ (123,554)

Critical Accounting Estimates

We prepare our financial statements in accordance with GAAP. These principles are established by the FASB. We employ methods, estimates and assumptions based on currently available information when recording transactions resulting from business operations. There have been no significant changes to our critical accounting estimates from those disclosed on Form 10-K for the fiscal year ended December 31, 2022.

Forward-Looking Statements

Investors are cautioned that certain statements contained in this report as well as in periodic press releases and certain oral statements made by our officers and employees during our presentations are “forward-looking” statements. Forward-looking statements include, without limitation, any statement that may project, indicate or imply future results, events, performance or achievements and may contain the words “expect,” “intend,” “plan,” “anticipate,” “estimate,” “believe,” “will be,” “will continue,” “will likely result,” and similar expressions, or future conditional verbs such as “may,” “will,” “should,” “would,” and “could.” In addition, any statement concerning future financial performance (including future revenues, earnings or growth rates), ongoing business strategies or prospects, and possible actions taken by us or our subsidiaries are also forward-looking statements. These forward-looking statements involve various risks and uncertainties, including, but not limited to, those described in Part II. Item 1A. Risk Factors included in this report.

Forward-looking statements are based on current expectations and projections about future events and are inherently subject to a variety of risks and uncertainties, many of which are beyond the control of our management team. All forward-looking statements in this report and subsequent written and oral forward-looking statements attributable to us, or to persons acting on our behalf, are expressly qualified in their entirety by the cautionary statements in this paragraph. These risks and uncertainties include, among others:

- our decision whether to pay, or our ability to grow, our cash distributions;
- fluctuations in natural gas, NGLs and crude oil prices, including as a result of political or economic measures taken by various countries or OPEC;
- the extent and success of our customers' drilling and completion efforts, as well as the quantity of natural gas, crude oil, fresh water deliveries, and produced water volumes produced within proximity of our assets;
- the current and potential future impact of the COVID-19 pandemic on our business, results of operations, financial position or cash flows;
- failure or delays by our customers in achieving expected production in their natural gas, crude oil and produced water projects;
- competitive conditions in our industry and their impact on our ability to connect hydrocarbon supplies to our gathering and processing assets or systems;
- actions or inactions taken or nonperformance by third parties, including suppliers, contractors, operators, processors, transporters and customers, including the inability or failure of our shipper customers to meet their financial obligations under our gathering agreements and our ability to enforce the terms and conditions of certain of our gathering agreements in the event of a bankruptcy of one or more of our customers;
- our ability to divest of certain of our assets to third parties on attractive terms, which is subject to a number of factors, including prevailing conditions and outlook in the natural gas, NGL and crude oil industries and markets;
- the ability to attract and retain key management personnel;
- commercial bank and capital market conditions and the potential impact of changes or disruptions in the credit and/or capital markets;
- changes in the availability and cost of capital and the results of our financing efforts, including availability of funds in the credit and/or capital markets;
- restrictions placed on us by the agreements governing our debt and preferred equity instruments;
- the availability, terms and cost of downstream transportation and processing services;
- natural disasters, accidents, weather-related delays, casualty losses and other matters beyond our control;
- operational risks and hazards inherent in the gathering, compression, treating and/or processing of natural gas, crude oil and produced water;
- our ability to comply with the terms of the agreements comprising the Global Settlement;
- weather conditions and terrain in certain areas in which we operate;
- physical and financial risks associated with climate change;
- any other issues that can result in deficiencies in the design, installation or operation of our gathering, compression, treating, processing and freshwater facilities;

- timely receipt of necessary government approvals and permits, our ability to control the costs of construction, including costs of materials, labor and rights-of-way and other factors that may impact our ability to complete projects within budget and on schedule;
- our ability to finance our obligations related to capital expenditures, including through opportunistic asset divestitures or joint ventures and the impact any such divestitures or joint ventures could have on our results;
- the effects of existing and future laws and governmental regulations, including environmental, safety and climate change requirements and federal, state and local restrictions or requirements applicable to oil and/or gas drilling, production or transportation;
- changes in tax status;
- the effects of litigation;
- interest rates;
- changes in general economic conditions; and
- certain factors discussed elsewhere in this report.

Developments in any of these areas could cause actual results to differ materially from those anticipated or projected or cause a significant reduction in the market price of our common units, preferred units and senior notes.

The foregoing list of risks and uncertainties may not contain all of the risks and uncertainties that could affect us. In addition, in light of these risks and uncertainties, the matters referred to in the forward-looking statements contained in this document may not in fact occur. Accordingly, undue reliance should not be placed on these statements. We undertake no obligation to publicly update or revise any forward-looking statements as a result of new information, future events or otherwise, except as otherwise required by law.

Information About Us

Investors should note that we make available, free of charge on our website at www.summitmidstream.com, our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and any amendments to those reports as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. We also post announcements, updates, events, investor information and presentations on our website in addition to copies of all recent news releases. We may use the Investors section of our website to communicate with investors. It is possible that the financial and other information posted there could be deemed to be material information. Documents and information on our website are not incorporated by reference herein.

The SEC maintains a website at www.sec.gov that contains reports, proxy and information statements, and other information regarding issuers, including us, that file electronically with the SEC.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Interest Rate Risk

Our interest rate risk exposure, which is largely related to our indebtedness, has not changed materially since December 31, 2022. As of June 30, 2023, we had approximately $1.0 billion principal of fixed-rate debt, $328.0 million outstanding under our variable rate ABL Facility and $150.2 million outstanding under the variable rate Permian Transmission Term Loan (see Note 8 - Debt). As of June 30, 2023, we had $135.2 million of interest rate exposure hedged to offset the impact of changes in interest rates on our Permian Transmission Term Loan. While existing fixed-rate debt mitigates the downside impact of fluctuations in interest rates, future issuances of long-term debt could be impacted by increases in interest rates, which could result in higher overall interest costs. In addition, the borrowings under our ABL Facility, which have a variable interest rate, also expose us to the risk of increasing interest rates. For additional information, see the "Interest Rate Risk" section included in Item 7A. Quantitative and Qualitative Disclosures About Market Risk of the 2022 Annual Report and updates to our risk factors included herein.

Commodity Price Risk

We generate a majority of our revenues pursuant to primarily long-term and fee-based gathering agreements, many of which include MVCs and areas of mutual interest. Our direct commodity price exposure relates to (i) the sale of physical natural gas and/or NGLs purchased under percentage-of-proceeds and other processing arrangements with certain of our customers in the Rockies and Piceance segments, (ii) the sale of natural gas we retain from certain Barnett segment customers and (iii) the sale of condensate we retain from certain gathering services in the Piceance segment. Our gathering agreements with certain Barnett customers permit us to retain a certain quantity of natural gas that we sell to offset the power costs we incur to operate our electric-drive compression assets. We manage our direct exposure to natural gas and power prices through the use of forward power purchase contracts with wholesale power providers that require us to purchase a fixed quantity of power at a fixed heat rate based on prevailing natural gas prices on the Henry Hub Index. We sell retainage natural gas at prices that are based on the Atmos Zone 3 Index. By basing the power prices on a system and basin-relevant market, we are able to closely associate the relationship between the compression electricity expense and natural gas retainage sales. We do not enter into risk management contracts for speculative purposes. Our current commodity price risk exposure has not changed materially since December 31, 2022. For additional information, see the "Commodity Price Risk" section included in Item 7A. Quantitative and Qualitative Disclosures About Market Risk of the 2022 Annual Report.

Item 4. Controls and Procedures.

Under the direction of our General Partner's Chief Executive Officer and Chief Financial Officer, we evaluated our disclosure controls and procedures and internal control over financial reporting and concluded that (i) our disclosure controls and procedures were effective as of June 30, 2023 and (ii) no change in internal control over financial reporting occurred during the quarter ended June 30, 2023, that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

Although we may, from time to time, be involved in litigation and claims arising out of our operations in the ordinary course of business, we are not currently a party to any significant legal or governmental proceedings, except as described below. In addition, we are not aware of any significant legal or governmental proceedings contemplated to be brought against us, under the various environmental protection statutes to which we are subject.

Fiberspar Corporation. On May 3, 2022, Fiberspar Corporation filed a petition in state court alleging over $5.0 million owed but not paid for orders of pipeline product from Fiberspar. The petition asserts causes of action for breach of contract and suit on sworn account. A civil action on the same claims had been filed by Fiberspar in 2016 but was dismissed without prejudice pursuant to a standstill and tolling agreement that expired in 2021. We filed an answer on September 6, 2022 denying Fiberspar's claims and asserting counter claims. The case is pending in the District Court of Harris County, Texas. It is currently set for trial in January 2024. We are unable to predict the final outcome of this matter.

Global Settlement. On August 4, 2021, the Partnership and several of its subsidiaries entered into agreements to resolve government investigations into the previously disclosed 2015 Blacktail Release, from a pipeline owned and operated by Meadowlark Midstream, which at the time was a wholly owned subsidiary of Summit Investments, (together with Meadowlark Midstream, the "Companies"). The Companies entered into the following agreements to resolve the U.S. federal and North Dakota state governments' environmental claims against the Companies with respect to the 2015 Blacktail Release: (i) a Consent Decree with (a) the DOJ, on behalf of the U.S. Environmental Protection.

Agency and the U.S. Department of Interior, and (b) the State of North Dakota, on behalf of the North Dakota Department of Environmental Quality and the North Dakota Game and Fish Department, lodged with the U.S. District Court; (ii) a Plea Agreement with the United States, by and through the U.S. Attorney for the District of North Dakota, and the Environmental Crimes Section of the DOJ; and (iii) a Consent Agreement with the North Dakota Industrial Commission (together, the "Global Settlement").

The Consent Decree provides for, among other requirements and subject to the conditions therein, (i) payment of total civil penalties and reimbursement of assessment costs of $21.25 million, with the federal portion of penalties payable over up to five years and the state portion of penalties payable over up to, for the federal and state civil amounts, six years and, for the federal criminal amounts, five years, with interest accruing at, for the federal and state civil amounts, a fixed rate of 3.25% and, for the federal criminal amounts, a variable rate set by statue; (ii) continuation of remediation efforts at the site of the 2015 Blacktail Release; (iii) other injunctive relief including but not limited to control room management, an environmental management system audit, training, and reporting; and (iv) no admission of liability to the U.S. or North Dakota. The Consent Decree was entered by the U.S. District Court on September 28, 2021.

The Consent Agreement settles a complaint brought by the NDIC in an administrative action against the Companies for alleged violations of the North Dakota Administrative Code ("NDAC") arising from the 2015 Blacktail Release on the following terms: (i) the Companies admit to three counts of violating the NDAC; (ii) the Companies agree to follow the terms and conditions of the Consent Decree, including payment of penalty and reimbursement amounts set forth in the Consent Decree; and (iii) specified conditions in the Consent Decree regarding operation and testing of certain existing produced water pipelines shall survive until those pipelines are properly abandoned.

Under the Plea Agreement, the Companies agreed to, among other requirements and subject to the conditions therein, (i) enter guilty pleas for one charge of negligent discharge of a harmful quantity of oil and one charge of knowing failure to immediately report a discharge of oil; (ii) sentencing that includes payment of a fine of $15.0 million plus mandatory special assessments over a period of up to five years with interest accruing at the federal statutory rate; (iii) organizational probation for a minimum period of three years from sentencing, which will include payment in full of certain components of the fines and penalty amounts; and (iv) compliance with the remedial measures in the Consent Decree.

On December 6, 2021, the U.S. District Court accepted the Plea Agreement. This Global Settlement resulted in losses amounting to $36.3 million and will be paid over five to six years, of which we have paid principal amount of $8.0 million as of June 30, 2023.

Verdad Resources. Verdad Resources LLC ("Verdad") filed a complaint in Colorado state court for the district of Weld County against Sterling Energy Investments LLC ("Sterling"), Golden Resources, Inc., and Grasslands Energy Marketing LLC ("Grasslands") on October 20, 2022, and amended on December 6, 2022 to exclude Golden Resources, Inc. as a defendant. In connection with the 2022 DJ Acquisitions, Sterling and Grasslands became subsidiaries of the Partnership. Verdad claims that Sterling did not have the right to assess marketing fees passed through from Grasslands' purchase and resale of residue natural gas and natural gas liquids from Sterling. The relief requested by Verdad includes approximately $3.6 million in damages plus pre-judgment interest as well as declaratory relief and recovery of costs. The case is currently scheduled for trial in April 2024. We are unable to predict the final outcome of this matter.

Sage Natural Resources. In July 2022, the Partnership's subsidiary DFW Midstream filed a petition in the District Court of Dallas County, Texas seeking payment of approximately $1.0 million in electric power costs for gathering services provided to Sage Natural Resources, LLC ("Sage") in 2021-2022. Sage has denied the amounts are owed and has filed counterclaims seeking damages and other relief for DFW Midstream's alleged breaches of the gathering agreement. A non-jury trial is currently scheduled for February 2024, and we are unable to predict the final outcome of this matter.

Item 1A. Risk Factors.

The risk factors contained in the Item 1A. Risk Factors of the 2022 Annual Report are incorporated herein by reference except to the extent they address risks arising from or relating to the failure of events described therein to occur, which events have since occurred.

Item 5. Other Information.

None.

Item 6. Exhibits.

Exhibit number	Description
3.1	Fourth Amended and Restated Agreement of Limited Partnership of Summit Midstream Partners, LP, dated May 28, 2020 (Incorporated herein by reference to Exhibit 3.1 to SMLP's Current Report on Form 8-K dated June 2, 2020 (Commission File No. 001-35666))
3.2	First Amendment to Fourth Amended and Restated Agreement of Limited Partnership of Summit Midstream Partners, LP, dated February 23, 2023 (Incorporated herein by reference to Exhibit 3.2 to SMLP's Annual Report on Form 10-K filed March 1, 2023 (Commission File No. 001-35666))
3.3	Second Amended and Restated Limited Liability Company Agreement of Summit Midstream GP, LLC, dated May 28, 2020 (Incorporated herein by reference to Exhibit 3.2 to SMLP's Current Report on Form 8-K filed June 2, 2020 (Commission File No. 001-35666))
3.4	Certificate of Limited Partnership of Summit Midstream Partners, LP (Incorporated herein by reference to Exhibit 3.1 to SMLP's Form S-1 Registration Statement dated August 21, 2012 (Commission File No. 333-183466))
3.5	Certificate of Formation of Summit Midstream GP, LLC (Incorporated herein by reference to Exhibit 3.4 to SMLP's Form S-1 Registration Statement dated August 21, 2012 (Commission File No. 333-183466))
10.1	First Amendment to Loan and Security Agreement, dated October 14, 2022, by and among Summit Midstream Partners, LP, Summit Midstream Holdings, LLC and Bank of America, N.A.
10.2	Second Amendment to Loan and Security Agreement, dated May 10, 2023, by and among Summit Midstream Partners, LP, Summit Midstream Holdings, LLC and Bank of America, N.A.
10.3	Omnibus Amendment, dated June 27, 2023, by and among Summit Permian Transmission, LLC, MUFG Bank, Ltd., Mizuho Bank (USA), Mizuho Bank, Ltd. and the lenders party thereto.
22.1	Summit Midstream Partners, LP Subsidiary Issuers and Guarantors of Registered Securities (Incorporated herein by reference to Exhibit 22.1 to SMLP's Annual Report on Form 10-K filed March 1, 2023 (Commission File No. 001-35666))
31.1	+ Rule 13a-14(a)/15d-14(a) Certification, executed by Heath Deneke, President, Chief Executive Officer and Director
31.2	+ Rule 13a-14(a)/15d-14(a) Certification, executed by William J. Mault, Executive Vice President and Chief Financial Officer
32.1	+ Certifications required by Rule 13a-14(b) or Rule 15d-14(b) and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350), executed by Heath Deneke, President, Chief Executive Officer and Director, and William J. Mault, Executive Vice President and Chief Financial Officer
101.INS	* Inline XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
101.SCH	* Inline XBRL Taxonomy Extension Schema
101.CAL	* Inline XBRL Taxonomy Extension Calculation Linkbase
101.DEF	* Inline XBRL Taxonomy Extension Definition Linkbase
101.LAB	* Inline XBRL Taxonomy Extension Label Linkbase
101.PRE	* Inline XBRL Taxonomy Extension Presentation Linkbase
104	* Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

+ Filed herewith.

* Pursuant to Rule 406T of Regulation S-T, the Interactive Data Files on Exhibit 101 hereto are deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, are deemed not filed for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, and otherwise are not subject to liability under those sections. The financial information contained in the XBRL (eXtensible Business Reporting Language)-related documents is unaudited and unreviewed.

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 thereunto duly authorized.

Summit Midstream Partners, LP
(Registrant)

By: Summit Midstream GP, LLC (its General Partner)

August 9, 2023

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

FIRST AMENDMENT TO LOAN AND SECURITY AGREEMENT

THIS FIRST AMENDMENT TO LOAN AND SECURITY AGREEMENT (this "First Amendment") is dated as of October 14, 2022 (the "First Amendment Effective Date"), among SUMMIT MIDSTREAM PARTNERS, LP, a Delaware limited partnership (the "MLP Entity"), SUMMIT MIDSTREAM HOLDINGS, LLC, a Delaware limited liability company ("Borrower"), the Subsidiary Guarantors (as defined in the Loan Agreement referred to below), the Lenders (as defined in the Loan Agreement) party hereto and BANK OF AMERICA, N.A., as Agent (as defined in the Loan Agreement) for the Lenders (in such capacity, "Agent").

RECITALS:

WHEREAS, the MLP Entity, Borrower, Agent and the Lenders have entered into that certain Loan and Security Agreement dated as of November 2, 2021 (the "Existing Loan Agreement", and the Existing Loan Agreement, as amended by this First Amendment, the "Loan Agreement"). Capitalized terms used herein but not otherwise defined herein have the meanings given to such terms in the Loan Agreement;

WHEREAS, the MLP Entity and Borrower have requested that the Lenders agree to make certain amendments to the Existing Loan Agreement; and

WHEREAS, the Lenders party hereto, constituting at least the Required Lenders, have agreed to such amendments on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises and the mutual agreements, representations and warranties herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the MLP Entity, Borrower, the Subsidiary Guarantors, Agent and the undersigned Lenders do hereby agree as follows:

SECTION 1. AMENDMENTS TO EXISTING LOAN AGREEMENT. In reliance on the representations, warranties, covenants and agreements contained in this First Amendment, and subject to the satisfaction (or waiver) of the conditions precedent set forth in Section 2 hereof, the Existing Loan Agreement shall be amended effective as of the First Amendment Effective Date in the manner provided in this Section 1.

1.1 Amendment to Existing Loan Agreement. The body of the Existing Loan Agreement shall be amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the pages of the Loan Agreement attached as Annex A hereto. Any signature page, schedule or exhibit to the Existing Loan Agreement not amended pursuant to the terms of this First Amendment shall remain in effect without any amendment or other modification thereto.

1.2 New Exhibit C to Existing Loan Agreement. Exhibit C attached hereto is hereby added as Exhibit C to the Existing Loan Agreement, and Exhibit C attached hereto shall be deemed to be attached as Exhibit C to the Existing Loan Agreement as of the First Amendment Effective Date.

SECTION 2. CONDITIONS PRECEDENT. The effectiveness of this First Amendment is subject to the satisfaction (or waiver in accordance with Section 14.1 of the Existing Loan Agreement) of the following conditions precedent:

2.1 Executed Counterparts. Agent (or its counsel) shall have received duly executed counterparts of this First Amendment from the MLP Entity, Borrower, each Subsidiary Guarantor and the Required Lenders.

2.2 Representations and Warranties. The representations and warranties of each Obligor in Section 3 of this First Amendment shall be true and correct as of the date hereof.

2.3 First Amendment Fees. Agent shall have received on behalf of all Lenders party to this First Amendment all fees due and payable in connection with this First Amendment on or prior to the First Amendment Effective Date as agreed in writing between Agent and Borrower or the MLP Entity.

Notwithstanding anything to the contrary set forth in Section 14.1 of the Existing Loan Agreement or otherwise, Agent is hereby authorized and directed to declare this First Amendment to be effective on the date that it receives the foregoing, to the reasonable satisfaction of Agent, or the waiver of such conditions as permitted hereby. Such declaration shall be final, conclusive and binding upon the Lenders and all other parties to the Existing Loan Agreement, as amended hereby, for all purposes.

SECTION 3. GENERAL REPRESENTATIONS AND WARRANTIES. Each Obligor represents and warrants to Agent and each of the Lenders that:

3.1 Reaffirmation of Representations and Warranties. The representations and warranties of each Obligor in the Loan Documents are true and correct in all material respects (without duplication of any materiality qualifier contained therein) on the date hereof and will be true and correct in all material respects (without duplication of any materiality qualifier contained therein), in each case, immediately after giving effect to the amendments set forth in Section 1 hereof except for representations and warranties that expressly apply only on an earlier date which shall be true and correct in all material respects as of such earlier date (without duplication of any materiality qualifier contained therein).

3.2 No Default. Both immediately before and immediately after giving effect to this First Amendment, no Default or Event of Default exists.

3.3 Power and Authority. Each Obligor is duly authorized to execute, deliver and perform this First Amendment. The execution, delivery and performance by each Obligor of this First Amendment have been duly authorized by all necessary action, and do not (a) require any consent or approval of any holders of Equity Interests of such Obligor, except those already obtained; (b) contravene the Organic Documents of such Obligor; (c) violate any Applicable Law; (d) violate, be in conflict with, result in a breach of or constitute (alone or with notice or lapse of time or both) a default under, give rise to a right of or result in any cancellation or acceleration of any right or obligation (including any payment) or to a loss of a material benefit under any indenture, lease, agreement or other instrument to which any Obligor or any Restricted Subsidiary is a party or by which any of them or any of their respective property is or may be bound, where any such conflict, violation, breach or default could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; or (e) result in or require imposition of a Lien (other than a Permitted Lien) on any Property of Borrower or any Restricted Subsidiary.

3.4 Enforceability. This First Amendment has been duly executed and delivered by each Obligor and constitutes a legal, valid and binding obligation of each Obligor, enforceable against each Obligor in accordance with its terms, except as enforceability may be limited by (a) bankruptcy, insolvency moratorium, reorganization, fraudulent conveyance or other laws affecting creditors' rights generally, (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (c) implied covenants of good faith and fair dealing.

SECTION 4. MISCELLANEOUS.

4.1 Confirmation and Effect. The provisions of the Existing Loan Agreement (as amended by this First Amendment) shall remain in full force and effect in accordance with its terms following the effectiveness of this First Amendment, and this First Amendment shall not operate as a waiver of any right, power or remedy of any Lender or Agent under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents. Each reference in the Existing Loan Agreement to "this Agreement", "hereunder", "hereof", "herein", or words of like import shall mean and be a reference to the Existing Loan Agreement as amended hereby, and each reference to the Existing Loan Agreement in any other document, instrument or agreement executed and/or delivered in connection with the Existing Loan Agreement shall mean and be a reference to the Existing Loan Agreement as amended hereby. All Obligations under the Existing Loan Agreement and the other Loan Documents shall continue to be outstanding and shall be governed in all respects by the Existing Loan Agreement, as amended hereby, and the other Loan Documents, it being understood that neither this First Amendment nor the amendments to the Existing Loan Agreement effectuated by this First Amendment constitute a novation, satisfaction or re-borrowing of any Obligations under Existing Loan Agreement or any other Loan Document.

4.2 Ratification and Affirmation of Obligors. Each Obligor hereby (a) acknowledges and consents to all of the terms and conditions of this First Amendment, (b) ratifies and affirms all of its obligations, including, without limitation, all of its payment and performance obligations, contingent or otherwise, under the Existing Loan Agreement (as amended hereby) and the other Loan Documents to which it is a party, (c) ratifies and reaffirms any and all of the Liens or security interests granted by it on any of its Properties pursuant to any Loan Documents and confirms that such Liens and security interests continue to secure the Obligations and are in full force and effect as of the date hereof after giving effect to this First Amendment and (d) ratifies and reaffirms its obligations under the Guaranty and agrees that such Guaranty is in full force and effect as of the date hereof after giving effect to this First Amendment.

4.3 Loan Document. This First Amendment shall constitute a "Loan Document", under and as defined in the Existing Loan Agreement, for all purposes under the other Loan Documents.

4.4 Successors and Assigns; Amendments; Entire Agreement. This First Amendment (a) shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns (provided, however, no party may assign its rights hereunder except in accordance with the Loan Agreement); (b) may be modified or amended only in accordance with the Loan Agreement; and (c) TOGETHER WITH THE OTHER LOAN DOCUMENTS, EMBODIES THE ENTIRE AGREEMENT AND UNDERSTANDING AMONG THE PARTIES WITH RESPECT TO THE SUBJECT MATTER HEREOF AND SUPERSEDES ALL PRIOR AGREEMENTS, CONSENTS AND UNDERSTANDINGS RELATING TO SUCH SUBJECT MATTER.

4.5 Electronic Execution; Electronic Records; Counterparts. This First Amendment may be in the form of an Electronic Record and may be executed using Electronic Signatures (including, without limitation, facsimile and .pdf) and shall be considered an original, and shall have the same legal effect, validity and enforceability as a paper record. This First Amendment may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same First Amendment. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by Agent of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. Notwithstanding anything contained herein to the contrary, Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by Agent pursuant to procedures approved by it; provided, further, without limiting the foregoing, (a) to the extent Agent has agreed to accept such Electronic Signature, Agent shall be entitled to rely on any such Electronic Signature

without further verification and (b) any Electronic Signature shall be promptly followed by a manually executed, original counterpart.

4.6 Payment of Fees and Expenses. The Obligors hereby agree, jointly and severally, to pay on demand all reasonable and documented legal (limited to reasonable and documented fees of one counsel for Agent and one counsel for Agent in each relevant jurisdiction) and other reasonable and documented out-of-pocket fees and expenses incurred by Agent in connection with the preparation, negotiation and execution of this First Amendment and all related documents, in all cases to the extent required pursuant to Section 3.4 of the Loan Agreement.

4.7 GOVERNING LAW; Submission to Jurisdiction; Waiver of Venue and Jury Trial. THIS FIRST AMENDMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY CONFLICT OF LAW PRINCIPLES THAT WOULD APPLY THE LAWS OF ANOTHER JURISDICTION, EXCEPT FEDERAL LAWS RELATING TO NATIONAL BANKS. The terms of the Existing Loan Agreement with respect to submission to jurisdiction, waiver of venue and waiver of jury trial are incorporated herein by reference, mutatis mutandis, and the parties hereto agree to such terms.

4.8 Certifications Regarding Indentures. Borrower certifies to Agent and Lenders that neither the execution or performance of this First Amendment nor the incurrence of any Obligations by any Obligor violates the Senior Secured Notes Indenture, including Section 4.09 thereof, the 2025 Senior Notes Indenture, including Section 5.09 thereof or the Senior Secured Mirror Notes Indenture, including Section 4.09 thereof. Borrower further certifies that the Commitments and Obligations constitute "Initial First Lien Indebtedness" under the Senior Secured Notes Indenture and the Senior Secured Mirror Notes Indenture and "Credit Facilities" under the 2025 Senior Notes Indenture. Agent may condition Borrowings, Letters of Credit, Commitment increases, maturity extensions and other credit accommodations under the Loan Documents from time to time upon Agent's receipt of evidence that the Commitments and Obligations continue to constitute "First Lien Indebtedness" under the Senior Secured Notes Indenture and the Senior Secured Mirror Notes Indenture and "Credit Facilities" under the 2025 Senior Notes Indenture at such time.

4.9 Intercreditor Agreement. Each of the Lenders hereby acknowledges that the Debt evidenced by the Senior Secured Mirror Notes shall be treated as Additional Second Lien Debt pursuant to the Intercreditor Agreement. Each Lender hereby authorizes and directs Agent to treat such Debt as Additional Second Lien Debt pursuant to the Intercreditor Agreement on behalf of such Lender and agrees that Agent, in its capacity thereunder, may take such actions on its behalf as is contemplated by the terms of the Intercreditor Agreement in respect of such Debt.

SECTION 5. LIBOR LOANS. Notwithstanding anything to the contrary set forth in this First Amendment or the Loan Agreement, the current LIBOR on each LIBOR Loan outstanding on the date hereof (each, an "Existing LIBOR Loan") shall continue to represent LIBOR for such Loan until the date the Interest Period for such Loan expires in accordance with its terms or, if earlier, the date of any acceleration or prepayment of such Loan (the earlier of such dates, the "LIBOR Expiration Date"). Upon the LIBOR Expiration Date for each Existing LIBOR Loan, such Loan shall cease to bear interest at a rate that is based upon LIBOR and each such Existing LIBOR Loan shall be converted or repaid, as applicable, in accordance with the Loan Agreement. For the avoidance of doubt, (i) other than the Existing LIBOR Loans, no Loan or Borrowing shall bear interest at a rate that is based upon LIBOR, (ii) from the date hereof until the applicable LIBOR Expiration Date, each Existing LIBOR Loan shall bear interest only (subject to Section 3.1.1(b) of the Loan Agreement) at a rate equal to the sum of (A) LIBOR for such Existing LIBOR Loan plus (B) the Applicable Margin (as in effect immediately prior to giving effect to this First Amendment), (iii) from and after the date hereof, no Loan or Borrowing may be made, renewed, extended or continued as a LIBOR Loan, (iv) all terms and provisions of the Existing Loan Agreement that relate to

LIBOR Loans (including provisions relating to breakage costs) shall continue to apply to the Existing LIBOR Loans and (v) unless otherwise indicated or defined in this First Amendment, each capitalized term in this Section 5 shall have the meaning ascribed to such term in the Existing Loan Agreement.

SECTION 6. RELEASE. AS PART OF THE CONSIDERATION FOR THE LENDERS' AND AGENT'S EXECUTION OF THIS FIRST AMENDMENT, EACH OF THE MLP ENTITY, BORROWER AND EACH OTHER OBLIGOR, ON BEHALF OF ITSELF AND ITS SUCCESSORS, ASSIGNS, EQUITYHOLDERS, SUBSIDIARIES, OFFICERS, PARTNERS, DIRECTORS, EMPLOYEES, AGENTS AND ATTORNEYS (COLLECTIVELY, THE "RELEASING PARTIES") HEREBY FOREVER, FULLY, UNCONDITIONALLY AND IRREVOCABLY WAIVES AND RELEASES THE LENDERS AND AGENT, AND EACH OF THEIR SUCCESSORS, ASSIGNS, EQUITYHOLDERS, SUBSIDIARIES, AFFILIATES, OFFICERS, DIRECTORS, EMPLOYEES, AGENTS AND ATTORNEYS (COLLECTIVELY, THE "RELEASEES") FROM ANY AND ALL CLAIMS, LIABILITIES, OBLIGATIONS, DEBTS, CAUSES OF ACTION (WHETHER AT LAW OR IN EQUITY OR OTHERWISE), DEFENSES, COUNTERCLAIMS, SETOFFS, OF ANY KIND, WHETHER KNOWN OR UNKNOWN, WHETHER LIQUIDATED OR UNLIQUIDATED, MATURED OR UNMATURED, FIXED OR CONTINGENT, DIRECTLY OR INDIRECTLY ARISING OUT OF, CONNECTED WITH, RESULTING FROM OR RELATED TO ANY ACT OR OMISSION UNDER THE LOAN AGREEMENT OR ANY OTHER LOAN DOCUMENT BY ANY LENDER, AGENT, OR ANY OTHER RELEASEE PRIOR TO THE DATE HEREOF (COLLECTIVELY, THE "CLAIMS"); PROVIDED THAT NO RELEASE SHALL OCCUR UNDER THIS SECTION 6 WITH RESPECT TO CLAIMS RESULTING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY RELEASEE AS DETERMINED BY A FINAL NON-APPEALABLE JUDGMENT OF A COURT OF COMPETENT JURISDICTION. BORROWER, THE MLP ENTITY AND EACH OTHER OBLIGOR FURTHER AGREES THAT IT SHALL NOT COMMENCE, INSTITUTE, OR PROSECUTE ANY LAWSUIT, ACTION OR OTHER PROCEEDING, WHETHER JUDICIAL, ADMINISTRATIVE OR OTHERWISE, TO COLLECT OR ENFORCE ANY CLAIM, OTHER THAN A CLAIM RESULTING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY RELEASEE AS DETERMINED BY A FINAL NON-APPEALABLE JUDGMENT OF A COURT OF COMPETENT JURISDICTION. THE FOREGOING RELEASE, COVENANT AND WAIVERS OF THIS SECTION 6 SHALL SURVIVE AND REMAIN IN FULL FORCE AND EFFECT REGARDLESS OF THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED HEREBY, THE REPAYMENT OR PREPAYMENT OF ANY OF THE LOANS, OR THE TERMINATION OF THE EXISTING LOAN AGREEMENT, THE LOAN AGREEMENT, THIS FIRST AMENDMENT, ANY OTHER LOAN DOCUMENT OR ANY PROVISION HEREOF OR THEREOF.

[Remainder of page intentionally left blank; signatures begin on following page]

IN WITNESS WHEREOF, this First Amendment has been executed and delivered as of the date set forth above.

BORROWER:
SUMMIT MIDSTREAM HOLDINGS, LLC

By: _____
Name: William Mault
Title: EVP, CFO

MLP ENTITY:
SUMMIT MIDSTREAM PARTNERS, LP
By: SUMMIT MIDSTREAM GP, LLC, its general partner

By: _____
Name: William Mault
Title: EVP, CFO

SUBSIDIARY GUARANTORS:
SUMMIT MIDSTREAM FINANCE CORP.
DFW MIDSTREAM SERVICES LLC
GRAND RIVER GATHERING, LLC
RED ROCK GATHERING COMPANY, LLC
POLAR MIDSTREAM, LLC
EPPING TRANSMISSION COMPANY, LLC
SUMMIT MIDSTREAM MARKETING, LLC
MEADOWLARK MIDSTREAM COMPANY, LLC
SUMMIT MIDSTREAM UTICA, LLC
MOUNTAINEER MIDSTREAM COMPANY, LLC
SUMMIT MIDSTREAM NIOBRARA, LLC
SUMMIT MIDSTREAM PERMIAN II, LLC

By: _____
Name: William Mault
Title: EVP, CFO

SUMMIT MIDSTREAM OPCO, LP
By: SUMMIT MIDSTREAM MARKETING, LLC, its general partner

By: _____
Name: William Mault
Title: EVP, CFO

BANK OF AMERICA, N.A., as Agent

By: _____
Name: Terrance O. McKinney
Title: Senior Vice President

BANK OF AMERICA, N.A., as a Lender and Issuing Bank

By: 
Name: Terrance O. McKinney
Title: Senior Vice President

ROYAL BANK OF CANADA,
as a Lender

By: 
Name: Stuart Coulter
Title: Authorized Signatory

ING CAPITAL LLC,
as a Lender

By:_____
Name: Jeff Chu
Title: Director

By:_____
Name: Mike Chen
Title: Director

REGIONS BANK,
as a Lender

By: _____
Name: Dennis M. Hansen
Title: Managing Director

WINGSPIRE CAPITAL LLC,
as a Lender

By: _____
Name: Christopher Coutu
Title: Senior Managing Director

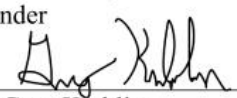
THE TORONTO-DOMINION BANK, NEW YORK BRANCH,
as a Lender

By: _____
Name: Liana Chernysheva
Title: Authorized Signatory

First-Citizens Bank & Trust Company
(successor by merger to CIT Bank, N.A.),
as a Lender

By: _____
Name: Stewart McLeod
Title: Director

TRUIST BANK,
as a Lender

By: 
Name: Greg Krablin
Title: Director

[Signature page to Summit Midstream Holdings, LLC First Amendment to Loan and Security Agreement]

WEBSTER BUSINESS CREDIT, a DIVISION OF WEBSTER BANK N.A.,
as a Lender

By: _____
Name: Julian Vigder
Title: Vice President

MITSUBISHI HC CAPITAL AMERICA, INC.,
as a Lender

By: _____
Name:
Title:

Annex A

Conformed Credit Agreement

Attached.

Execution Version

This copy of the Loan and Security Agreement has been conformed to show changes made pursuant to the First Amendment to Loan and Security Agreement dated as of October 14, 2022.

LOAN AND SECURITY AGREEMENT

Dated as of November 2, 2021

SUMMIT MIDSTREAM HOLDINGS, LLC,
as Borrower

and

SUMMIT MIDSTREAM PARTNERS, LP
and
CERTAIN SUBSIDIARIES FROM TIME TO TIME PARTY HERETO,
as Guarantors

BANK OF AMERICA, N.A.,
as Agent

ING CAPITAL LLC,
ROYAL BANK OF CANADA
and
REGIONS BANK,
as Co-Syndication Agents

BANK OF AMERICA, N.A.,
ING CAPITAL LLC,
RBC CAPITAL MARKETS
and
REGIONS CAPITAL MARKETS,
as Joint Lead Arrangers and Joint Bookrunners

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LOAN AND SECURITY AGREEMENT

THIS LOAN AND SECURITY AGREEMENT is dated as of November 2, 2021 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, this "Agreement"), among **SUMMIT MIDSTREAM PARTNERS, LP**, a Delaware limited partnership (the "MLP Entity"), **SUMMIT MIDSTREAM HOLDINGS, LLC**, a Delaware limited liability company ("Borrower"), the Subsidiaries (as defined below) from time to time party to this Agreement as "Subsidiary Guarantors" (as defined below), the financial institutions party to this Agreement from time to time as Lenders (as defined below) and **BANK OF AMERICA, N.A.**, a national banking association ("Bank of America"), as agent for the Lenders (in such capacity, "Agent").

R E C I T A L S:

Borrower has requested that Lenders provide a credit facility to Borrower to finance its business enterprise. Lenders are willing to provide the credit facility on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, for valuable consideration hereby acknowledged, the parties agree as follows:

SECTION 1. DEFINITIONS; RULES OF CONSTRUCTION

1.1 Definitions. As used herein, the following terms have the meanings set forth below:

2022 Senior Notes: the 5½% Senior Notes of Borrower and Finance Co due August 15, 2022 and issued pursuant to the 2022 Senior Notes Indenture.

2022 Senior Notes Indenture: the Indenture dated July 15, 2014, among Borrower and Finance Co, as Issuers under and as defined therein, the MLP Entity, the subsidiary guarantors party thereto and U.S. Bank National Association, as Trustee under and as defined therein (the "2022 Senior Notes Trustee"), as amended by the First Supplemental Indenture dated July 15, 2014 and as further amended, supplemented or otherwise modified prior to the date hereof.

2022 Senior Notes Redemption Date: as defined in Section 6.1(x).

2022 Senior Notes Trustee: has the meaning assigned to such term in the definition of "2022 Senior Notes Indenture".

2025 Senior Notes: the 5.75% Senior Notes of Borrower and Finance Co due April 15, 2025 and issued pursuant to the 2025 Senior Notes Indenture.

2025 Senior Notes Documents: the 2025 Senior Notes Indenture and all related documentation entered into in connection therewith, pursuant to which the 2025 Senior Notes were issued, as the same may be amended, restated, modified or supplemented from time to time in accordance with the terms hereof.

2025 Senior Notes Indenture: the Indenture dated July 15, 2014, among Borrower and Finance Co, as Issuers under and as defined therein, the MLP Entity, the subsidiary guarantors party thereto and U.S. Bank National Association, as Trustee under and as defined therein, as amended by the Second Supplemental Indenture dated February 15, 2017 and as may be further amended, supplemented or otherwise modified in accordance with the terms hereof.

Accounts Formula Amount: an amount equal to the sum of, without duplication, (a) ninety percent (90%) of the Eligible Investment Grade Accounts, (b) eighty-five percent (85%) of the Eligible Non-Investment Grade Accounts and (c) seventy-five percent (75%) of the Eligible Unbilled Accounts; *provided* that the Eligible Unbilled Accounts component of the Borrowing Base shall not exceed five percent (5%) of the Borrowing Base (calculated, for the avoidance of doubt, after giving effect to the Availability Reserve) at such time.

Acquisition: a transaction or series of transactions resulting in (a) acquisition of a business, division or any material assets of a Person, (b) record or beneficial ownership of 50% or more of the Equity Interests of a Person or (c) merger, consolidation or combination of Borrower or a Restricted Subsidiary with another Person.

Additional Equity Contribution: an amount equal to the amount of cash that is (a) received by the MLP Entity from a source other than Borrower or any Subsidiary thereof and (b) contributed by the MLP Entity to Borrower in exchange for the issuance by Borrower of additional Equity Interests in Borrower (or otherwise as an equity contribution), in each case after the Closing Date; *provided*, *that* (i) Borrower shall deliver written notice to Agent concurrently with the receipt of such cash, which such notice shall (1) state that Borrower has elected to treat such equity contribution as an Additional Equity Contribution and (2) clearly set forth the amount of such Additional Equity Contribution; (ii) any Equity Interests issued by Borrower to the MLP Entity in connection with an Additional Equity Contribution shall be pledged to Agent in accordance with Section 10.1.9 and (iii) any Additional Equity Contributions shall be disregarded for the purpose of determining compliance with the Financial Performance Covenants and for all other purposes for which EBITDA is calculated under this Agreement.

Additional Examination Threshold Amount: an amount equal to the greater of (a) 25% of the aggregate Commitments then in effect and (b) $100,000,000.

Affected Financial Institution: (a) any EEA Financial Institution or (b) any UK Financial Institution.

Affiliate: with respect to a specified Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by or is under common Control with the specified Person.

Agent: as defined in the introductory paragraph hereof.

Agent Indemnitees: Agent and its officers, directors, employees, Affiliates and Agent Professionals.

Agent Professionals: attorneys, accountants, appraisers, auditors, advisors, consultants, agents, service providers, business valuation experts, environmental engineers or consultants, turnaround consultants, and other professionals, experts and representatives retained or used by Agent in connection with the Loan Documents, the Obligations and the transactions contemplated by the Loan Documents.

Agreement: as defined in the introductory paragraph hereof.

Allocable Amount: as defined in Section 5.10.3(b).

Anti-Corruption Law: any law relating to bribery or corruption, including the FCPA, UK Bribery Act 2010 and Patriot Act.

Applicable Law: all laws, rules, regulations and governmental guidelines applicable to the Person or matter in question, including statutory law, common law and equitable principles, as well as provisions of constitutions, treaties, statutes, rules, regulations, orders and decrees of Governmental Authorities.

Applicable Margin: the margin set forth below, as determined by the Total Net Leverage Ratio for the last Fiscal Quarter:

Level	Total Net Leverage Ratio	Base Rate Loans	~~LIBOR~~ Term SOFR Loans
I	> 5.50 to 1.0	2.50%	3.50%
II	≤ 5.50 to 1.0 and > 5.0 to 1.0	2.25%	3.25%
III	≤ 5.0 to 1.0 and > 4.50 to 1.0	2.00%	3.00%
IV	≤ 4.50 to 1.0	1.75%	2.75%

For purposes of the foregoing, (a) the Total Net Leverage Ratio shall be determined as of the end of each Fiscal Quarter of Borrower's Fiscal Year based upon the consolidated financial information of Borrower and the Restricted Subsidiaries delivered pursuant to Section 10.1.2(a) or Section 10.1.2(b~~) (and for the period commencing on the Closing Date and continuing until the compliance certificate for the Fiscal Quarter ended September 30, 2021 is delivered pursuant to Section 10.1.2(c), the Applicable Margin in effect for LIBOR Loans shall be 3.25% and for Base Rate Loans shall be 2.25%~~), and (b) each change in the Applicable Margin resulting from a change in the Total Net Leverage Ratio shall be effective on the first Business Day after the date of delivery to Agent of such consolidated financial information indicating such change and ending on the date immediately preceding the effective date of the next such change; *provided*, *that* the Total Net Leverage Ratio shall be deemed to be in Level I at any time during which Borrower fails to deliver the consolidated financial information when required to be delivered pursuant to Section 10.1.2(a) or Section 10.1.2(b), until the first Business Day after the date of delivery to Agent of such required consolidated financial information.

Notwithstanding anything to the contrary contained above in this definition or elsewhere in this Agreement, if it is subsequently determined that the computation of the Total Net Leverage Ratio set forth in a certificate executed by a Senior Officer of Borrower delivered to Agent is inaccurate for any reason and the result thereof is that the Lenders received interest or fees for any period based on an Applicable Margin that is less than that which would have been applicable had the Total Net Leverage Ratio been accurately determined, then, for all purposes of this Agreement, the "Applicable Margin" for any day occurring within the period covered by such certificate of a Senior Officer of Borrower shall retroactively be deemed to be the relevant percentage as based upon the accurately determined Total Net Leverage Ratio for such period, and any shortfall in the interest or fees theretofor paid by Borrower for the relevant period pursuant to Section 3.1 and Section 3.2 as a result of the miscalculation of the Total Net Leverage Ratio shall be deemed to be (and shall be) due and payable under the relevant provisions of Section 3.1 and Section 3.2, as applicable, at the time the interest or fees for such period were required to be paid pursuant to said Section (and shall remain due and payable until paid in full), in accordance with the terms of this Agreement; *provided*, *that*, notwithstanding the foregoing, so long as an Event of Default described in Section 11.1(g) has not occurred with respect to Borrower, such shortfall shall be due and payable five Business Days following the determination described above.

Approved Fund: any entity (other than a natural person or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural Person) owned or Controlled by a Lender or Affiliate of a Lender, if such entity is engaged in making or investing in commercial loans in its ordinary course of activities.

Asset Disposition: a sale, transfer or other disposition of Property of Borrower or a Restricted Subsidiary, including any disposition in connection with a sale-leaseback transaction, synthetic lease or statutory division of a limited liability company.

Assignment: an assignment agreement between a Lender and Eligible Assignee, in the form of Exhibit A or otherwise reasonably satisfactory to Agent.

~~Available Tenor: as of any date of determination and with respect to the then-current Benchmark, as applicable, (a) if the then-current Benchmark is a term rate, any tenor for such Benchmark that is or may be used for determining the length of an Interest Period or (b) otherwise, any payment period for interest calculated with reference to such Benchmark, as applicable, pursuant to this Agreement as of such date.~~

Availability: the Borrowing Base minus Revolver Usage; *provided* that, for the period from and including the Springing Commitment Reserve Date (if applicable) through but not including April 15, 2025[1], and only so long as any portion of the 2025 Senior Notes then remains outstanding, Availability shall be reduced by the Commitment Reserve.

Availability Period: the period from and including the Closing Date to but excluding the Termination Date; *provided* that the Availability Period may be extended pursuant to an Extension Amendment in accordance with Section 2.1.8.

Availability Reserve: the sum (without duplication) of (a) the Equipment Reserve; (b) the Rent and Charges Reserve; (c) the Bank Product Reserve; (d) the Dilution Reserve; (e) liabilities secured by Liens upon Collateral that are or may be senior to Agent's Liens (but imposition of any such reserve shall not waive an Event of Default arising therefrom); and (f) additional reserves, in such amounts and with respect to such matters, as Agent in its Permitted Discretion may elect to impose from time to time.

Bail-In Action: the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

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

Bank of America: as defined in the introductory paragraph hereof.

Bank of America Indemnitees: Bank of America and its officers, directors, employees, Affiliates, agents, advisors, attorneys, consultants, service providers and other representatives.

---

[1] ~~This is the stated maturity date of the 2025 Senior Notes.~~

Bank Product: any of the following products or services extended to an Obligor or a Restricted Subsidiary by a Lender or any of its Affiliates: (a) Cash Management Services; (b) Swaps; (c) commercial credit card and merchant card services; and (d) other banking products or services, other than Letters of Credit.

Bank Product Reserve: the aggregate amount of reserves established by Agent from time to time in its Permitted Discretion with respect to Secured Bank Product Obligations.

Bankruptcy Code: Title 11 of the United States Code.

Base Rate: for any day, a per annum rate equal to the greater of (a) the Prime Rate for such day; (b) the Federal Funds Rate for such day, plus 0.50%; or (c) ~~LIBOR~~ Term SOFR for a one month interest period as of such day, plus 1.0%, without giving effect to any minimum floor rate specified in the definition of "~~LIBOR~~Term SOFR"; *provided*, *that* in no event shall the Base Rate be less than zero ~~percent (0.00%)~~.

Base Rate Loan: any Loan that bears interest based on the Base Rate.

~~Benchmark: initially, LIBOR; *provided* that if a replacement of the Benchmark has occurred pursuant to Section 3.6.2 then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate. Any reference to "Benchmark" shall include, as applicable, the published component used in the calculation thereof.~~

~~Benchmark Replacement:~~

~~(a) for purposes of Section 3.6.2(a), the first alternative set forth below that can be determined by Agent:~~

~~(i) the sum of (A) Term SOFR plus (B) 0.11448% (11.448 basis points) for an Available Tenor of one month, 0.26161% (26.161 basis points) for an Available Tenor of three months, 0.42826% (42.826 basis points) for an Available Tenor of six months, and 0.71513% (71.513 basis points) for an Available Tenor of 12 months, or~~

~~(ii) the sum of: (i) Daily Simple SOFR and (ii) 0.11448% (11.448 basis points);~~

~~provided that, if initially LIBOR is replaced with the rate contained in clause (ii) above (Daily Simple SOFR plus the applicable spread adjustment) and subsequent to such replacement, Agent determines that Term SOFR has become available and is administratively feasible for Agent in its sole discretion, and Agent notifies Borrower and each Lender of such availability, then from and after the beginning of the Interest Period, relevant interest payment date or payment period for interest calculated, in each case, commencing no less than thirty (30) days after the date of such notice, the Benchmark Replacement shall be as set forth in clause (i) above; and~~

~~(b) For purposes of Section 3.6.2(b), the sum of (i) the alternate benchmark rate and (ii) an adjustment (which may be a positive or negative value or zero), in each case, that has been selected by Agent and Borrower as the replacement Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by a Relevant Governmental Body, for Dollar-denominated syndicated credit facilities at such time;~~

~~*provided* that, if the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than zero percent (0.00%), the Benchmark Replacement will be deemed to be zero percent (0.00%) for the purposes of this Agreement and the other Loan Documents.~~

Any Benchmark Replacement shall be applied in a manner consistent with market practice; *provided* that to the extent such market practice is not administratively feasible for Agent, such Benchmark Replacement shall be applied in a manner as otherwise reasonably determined by Agent.

Benchmark Replacement Conforming Changes: with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that Agent decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by Agent in a manner substantially consistent with market practice (or, if Agent decides that adoption of any portion of such market practice is not administratively feasible or if Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

Benchmark Transition Event: with respect to any then-current Benchmark other than LIBOR, the occurrence of a public statement or publication of information by or on behalf of the administrator of the then-current Benchmark or a Governmental Authority with jurisdiction over such administrator announcing or stating that all Available Tenors are or will no longer be representative, or made available, or used for determining the interest rate of loans, or shall or will otherwise cease, *provided* that, at the time of such statement or publication, there is no successor administrator that is satisfactory to Agent, that will continue to provide any representative tenors of such Benchmark after such specific date.

Beneficial Ownership Certification: a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation, in form and substance satisfactory to Agent or the requesting Lender, as applicable.

Beneficial Ownership Regulation: 31 C.F.R. §1010.230.

Benefit Plan: any (a) employee benefit plan (as defined in ERISA) subject to Title I of ERISA, (b) plan (as defined in and subject to Section 4975 of the Code), or (c) Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such employee benefit plan or plan.

BHC Act Affiliate: an "affiliate", as defined in and interpreted in accordance with 12 U.S.C. §1841(k).

Borrowed Money: with respect to any Obligor, without duplication, its (a) Debt that (i) arises from the lending of money by any Person to such Obligor, (ii) is evidenced by notes, drafts, bonds, debentures, credit documents or similar instruments, or (iii) accrues interest or is a type upon which interest charges are customarily paid (excluding trade payables owing in the ordinary course of business); (b) letter of credit reimbursement obligations; and (c) guaranties of any of the foregoing owing by another Person.

Borrower: as defined in the introductory paragraph hereof.

Borrower Materials: Borrowing Base Reports, Compliance Certificates, Notices of Borrowing, Notices of Conversion/Continuation, and other written information, reports, financial statements and materials delivered by Obligors under the Loan Documents.

Borrower's Presentation: the presentation entitled "Summit Midstream Holdings, LLC" distributed to Initial Lenders on May 14, 2021, as modified or supplemented prior to the Closing Date.

Borrowing: Loans made or converted together on the same day, with the same interest option and, if applicable, Interest Period.

Borrowing Base: on any date of determination, an amount equal to the lesser of (a) the aggregate Commitments; or (b) the sum of the Accounts Formula Amount, plus the Machinery and Equipment Formula Amount, minus the Availability Reserve.

Borrowing Base Report: a report of the Borrowing Base, in form and substance reasonably satisfactory to Agent, by which Borrower certifies as to the calculation of the Borrowing Base.

Building: has the meaning assigned to such term in the applicable Flood Law.

Business Day: any day that is not a Saturday, Sunday or other day on which commercial banks are authorized to close under the laws of, or are in fact closed in, North Carolina and Texas~~; and if such day relates to a LIBOR Loan, is also a day on which dealings in Dollar deposits are conducted in the London interbank market~~.

Capital Expenditures: for any period, the aggregate amount of all liabilities incurred or expenditures made by Borrower or a Restricted Subsidiary for the acquisition of fixed or capital assets, or any improvements, replacements, substitutions or additions thereto with a useful life of more than one year made during such period which, in accordance with GAAP, would be classified as capital expenditures.

Capital Lease Obligations: of any Person shall mean the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP and, for purposes hereof, the amount of such obligations at any time shall be the capitalized amount thereof at such time determined in accordance with GAAP.

Cash Collateral: cash delivered to Agent to Cash Collateralize any Obligations, and all interest, dividends, earnings and other proceeds relating thereto.

Cash Collateralize: the delivery of cash to Agent, as security for the payment of Obligations, in an amount equal to (a) with respect to LC Obligations, 103% of such LC Obligations, and (b) with respect to any inchoate, contingent or other Obligations (including fees, expenses, indemnification obligations and Secured Bank Product Obligations), Agent's good faith estimate of the amount due or to become due. "Cash Collateralization" has a correlative meaning.

Cash Equivalents: (a) marketable obligations issued or unconditionally guaranteed by, and backed by the full faith and credit of, the U.S. government, maturing within 24 months of the date of acquisition; (b) time Deposit Accounts, certificates of deposit and money market deposits maturing within 180 days of the date of acquisition thereof issued by Bank of America or a bank or trust company that is organized under the laws of the United States of America, any state thereof, or any foreign country recognized by the United States of America, having capital, surplus and undivided profits in excess of $250,000,000 and whose long-term debt, or whose parent holding company's long-term debt, is rated A (or such similar equivalent rating or higher) by at least one nationally recognized statistical rating organization (as defined in Rule 436 under the Securities Act); (c) repurchase obligations with a term of not more than 180 days for underlying securities of the types described in clause (a) above entered into with any bank meeting the qualifications described in clause (b) above; (d) commercial paper issued by Bank of America or rated A-

1 (or better) by S&P or P-1 (or better) by Moody's, and maturing not more than one year after the date of acquisition; (e) securities with maturities of two years or less from the date of acquisition issued or fully guaranteed by any State, commonwealth or territory of the United States of America or by any political subdivision or taxing authority thereof, and rated at least A by S&P or A-2 by Moody's; (f) shares of mutual funds whose investment guidelines restrict 95% of such funds' investments to those satisfying the provisions of clauses (a) through (e) above; (g) money market funds that (i) comply with the criteria set forth in Rule 2a-7 under the Investment Company Act of 1940, (ii) are rated AAA by S&P and Aaa by Moody's and (iii) have portfolio assets of at least $500,000,000; and (h) time Deposit Accounts, certificates of deposit and money market deposits in an aggregate face amount not in excess of 1/2 of 1% of Consolidated Total Assets, as of the end of Borrower's most recently completed Fiscal Year.

Cash Interest Expense: with respect to Borrower and the Restricted Subsidiaries on a consolidated basis for any period, Interest Expense for such period, less, for each of clauses (a), (b), (c) and (d) below, to the extent included in the calculation of such Interest Expense and without duplication, the sum of (a) pay-in-kind Interest Expense or other noncash Interest Expense (including as a result of the effects of purchase accounting), (b) the amortization of debt discounts, if any, or fees in respect of Swaps, (c) cash interest income of Borrower and the Restricted Subsidiaries for such period (other than interest income pursuant to IRB Transactions) and (d) all nonrecurring cash Interest Expense consisting of liquidated damages for failure to timely comply with registration rights obligations and financing fees, all as calculated on a consolidated basis in accordance with GAAP; *provided*, *that* Cash Interest Expense shall exclude, without duplication of any exclusion set forth in clause (a), (b), (c) or (d) above, annual agency fees paid to Agent and one-time financing fees or breakage costs paid in connection with the Transactions or any amendments, waivers or other modifications of this Agreement.

Cash Management Services: services relating to operating, collections, payroll, trust, or other depository or disbursement accounts, including automated clearinghouse, e-payable, electronic funds transfer, wire transfer, controlled disbursement, overdraft, depository, information reporting, lockbox and stop payment services.

Casualty/Condemnation Event: any casualty, loss, destruction or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any Properties or assets of Borrower or any Subsidiary Guarantor to the extent such Properties or assets are included in the Borrowing Base.

CERCLA: the Comprehensive Environmental Response Compensation and Liability Act (42 U.S.C. § 9601 et seq.).

Change in Control: the occurrence of any of the following: (a) a "change of control" (or any other similar event) under any Material Debt, (b) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the SEC thereunder as in effect on the date hereof) of Equity Interests representing more than 50% of (i) the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the General Partner or (ii) the economic interest represented by the issued and outstanding Equity Interests of the General Partner, (c) the General Partner shall cease to be the sole general partner of the MLP Entity, with no substantial reduction in its powers to manage the MLP Entity as are granted to the General Partner under the MLP Entity's Partnership Agreement as in effect on the Closing Date or (d) the MLP Entity shall cease to own, directly or indirectly, 100% of the Equity Interests of Borrower, free and clear of all Liens other than Liens granted pursuant to the Loan Documents.

Change in Law: the occurrence, after the date hereof, of (a) the adoption, taking effect or phasing in of any law, rule, regulation or treaty; (b) any change in any law, rule, regulation or treaty or in the

administration, interpretation or application thereof; or (c) the making, issuance or application of any request, guideline, requirement or directive (whether or not having the force of law) by any Governmental Authority; *provided*, *that* "Change in Law" shall include, regardless of the date enacted, adopted or issued, all requests, rules, guidelines, requirements or directives (i) under or relating to the Dodd-Frank Wall Street Reform and Consumer Protection Act, or (ii) promulgated pursuant to Basel III by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any similar authority) or any other Governmental Authority.

Claims: all claims, liabilities, obligations, losses, damages, penalties, judgments, proceedings, interest, costs and expenses of any kind (including remedial response costs, reasonable and documented attorneys' fees (limited to reasonable and documented fees of one primary counsel for all applicable Indemnitees (taken as a whole) and one local counsel for all applicable Indemnitees (taken as a whole) in each relevant jurisdiction, and, in the case of a conflict of interest, one additional primary counsel and one additional local counsel in each relevant jurisdiction, in each case for each group of similarly situated affected Indemnitees taken as a whole) and Extraordinary Expenses) at any time (including after Full Payment of the Obligations or replacement of Agent or any Lender) incurred by any Indemnitee or asserted against any Indemnitee by any Obligor or other Person, in any way relating to (a) any Loans, Letters of Credit, Loan Documents, Borrower Materials, Reports or the use thereof or transactions relating thereto, (b) any action taken or omitted by any Indemnitee or Obligor in connection with any Loan Documents, (c) the existence or perfection of any Liens granted under the Loan Documents, or realization upon any Collateral, (d) enforcement or protection of its rights in connection with the Loan Documents or in connection with the Loans made or Letters of Credit issued hereunder, including, without limitation, during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit or exercise by any Indemnitee of any rights or remedies under any Loan Documents or Applicable Law, or (e) failure by any Obligor to perform or observe any terms of any Loan Document, in each case including all reasonable and documented out-of-pocket costs and expenses of any Indemnitee relating to any investigation, litigation, arbitration or other proceeding (including an Insolvency Proceeding or appellate proceedings), whether or not the applicable Indemnitee is a party thereto.

Class: when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are loans made pursuant to Section 2.1, Existing Loans, Extended Loans (of the same Extension Series), Swingline Loans, Protective Advances or Overadvance Loans.

Closing Date: as defined in Section 6.1.

Closing Date Gathering Station Real Property: the Real Property listed on Schedule 9.1.5(b) on the Closing Date, which such Schedule sets forth the Real Property that was subject to a Mortgage (as defined in the Prior Credit Agreement) immediately prior to the Closing Date to secure the Obligations under and as defined in the Prior Credit Agreement on which Gathering Stations are located as of the Closing Date.

Closing Date Pipeline Systems Real Property: the Real Property listed on Schedule 9.1.5(c) on the Closing Date, which such Schedule sets forth, among other Real Property, the Real Property that was subject to a Mortgage (as defined in the Prior Credit Agreement) immediately prior to the Closing Date to secure the Obligations under and as defined in the Prior Credit Agreement on which Pipeline Systems are located as of the Closing Date.

CME: CME Group Benchmark Administration Limited.

Code: the Internal Revenue Code of 1986, as amended.

Collateral: all Property described in Sections 7.1, 7.2, 7.3 and 7.4 in which Obligors have granted Agent, for the benefit of the Secured Parties, a security interest, all Mortgaged Properties, all other Property described in any Security Documents as security for any Obligations and all other Property that now or hereafter secures (or is intended to secure) any Obligations.

Collateral Agreement: each collateral or security agreement executed by an Obligor in favor of Agent, including this Agreement.

Commercial Operation Date: has the meaning assigned to such term in the definition of "Material Project EBITDA Adjustment".

Commitment: for any Lender, its obligation to make Loans and to participate in LC Obligations up to the maximum principal amount shown on Schedule 1.1(a), as hereafter modified pursuant to Section 2.1.4, Section 2.1.7 or an Assignment to which it is a party. "Commitments" means the aggregate amount of all Lenders' Commitments. The Commitments as of the Closing Date are $400,000,000.

Commitment Reserve: on any date of determination, an amount equal to the aggregate outstanding principal amount of the 2025 Senior Notes less Unrestricted Cash of Borrower and the Restricted Subsidiaries.

Commodity Account Control Agreement: an agreement in form and substance reasonably acceptable to Agent establishing Agent's Control with respect to any Commodity Account of Borrower or any Subsidiary Guarantor. For purposes of this definition, "Control" means "control" within the meaning of Section 8-106 of the UCC.

Commodity Exchange Act: the Commodity Exchange Act (7 U.S.C. § 1 et seq.).

Communication: this Agreement, any other Loan Document and any document, any amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to any Loan Document.

Compliance Certificate: a certificate, in form and substance reasonably satisfactory to Agent, by which Borrower certifies compliance with Section 10.3.

Compression Related Equipment: Equipment of any of Borrower or a Subsidiary Guarantor consisting of engines, compressors, frames, cylinders, coolers, dehydration units, separators, generator sets, treating units, storage tanks and other field equipment or components used or usable in compression or other related midstream or station services, including such items which are finished components comprising work-in-process which when completed will constitute Processing Systems or a Compression Unit but excluding spare or replacement parts, Compression Units and Processing Systems.

Compression Stations: natural gas transmission Equipment generally consisting of one or more internal combustion engines.

Compression Units: completed Compressor Packages of any of Borrower or any Subsidiary Guarantor held by such Person, for use by such Person in providing compression services to its customers in the ordinary course of business, as evidenced by such Compressor Packages either then being or previously having been used by such Person in providing compression services under a service contract with a customer or designated by such Person for use under an executory contract for services with a customer.

Compressor Packages: natural gas compression Equipment generally consisting of an engineered package of major serial numbered components including an engine, compressor, compressor cylinders, natural gas and engine jacket cooler, control devices and ancillary piping mounted on a metal skid.

Conforming Changes: with respect to use, administration of or conventions associated with SOFR, Term SOFR or any proposed Successor Rate, as applicable, any conforming changes to the definitions of Base Rate, SOFR, Term SOFR and Interest Period, timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters (including, for the avoidance of doubt, the definitions of Business Day and U.S. Government Securities Business Day, timing of borrowing requests or prepayment, conversion or continuation notices, and length of lookback periods) as may be appropriate, in Agent's discretion, to reflect the adoption and implementation of such applicable rate(s) and to permit the administration thereof by Agent in a manner substantially consistent with market practice (or, if Agent determines that adoption of any portion of such market practice is not administratively feasible or that no market practice for the administration of such rate exists, in such other manner of administration as Agent determines is reasonably necessary in connection with the administration of any Loan Document).

Connection Income Taxes: Other Connection Taxes that are imposed on or measured by net income (however denominated), or are franchise or branch profits Taxes.

Consolidated Debt: at any date shall mean (without duplication) (i) all Debt consisting of Capital Lease Obligations, (ii) Debt for Borrowed Money (other than letters of credit and performance bonds to the extent undrawn) and (iii) Debt in respect of the deferred purchase price of property or services, in each case determined on a consolidated basis for Borrower and its Restricted Subsidiaries on such date; *provided*, *that*, Consolidated Debt shall not include (A) any Debt incurred pursuant to the IRB Transactions (such excluded Debt not to exceed the amount of the IRBs outstanding at such time) and (B) the 2022 Senior Notes to the extent that (1) at all times from the Closing Date to the 2022 Senior Notes Redemption Date, proceeds from the Senior Secured Notes in an amount sufficient to Redeem the 2022 Senior Notes in full are on deposit with the 2022 Senior Notes Trustee and (2) the 2022 Senior Notes are Redeemed in full on or prior to the 2022 Senior Notes Redemption Date.

Consolidated First Lien Net Debt: at any date shall mean (a) Consolidated Debt of Borrower and the Restricted Subsidiaries as of such date that is secured by a Lien on all or any portion of the Collateral, minus (b) any portion of such Consolidated Debt as of such date that is secured by Liens junior or expressly subordinated to the Liens securing the Obligations, minus (c) Unrestricted Cash on such date in an aggregate amount not to exceed $50,000,000, minus (d) until the Senior Secured Mirror Notes Redemption Date, the aggregate amount of cash and Cash Equivalents held in the Proceeds Account on such date in an aggregate amount not to exceed the sum of (i) the initial proceeds from the issuance of the Senior Secured Mirror Notes and (ii) the projected accrued interest on the aggregate outstanding principal amount of Senior Secured Mirror Notes through the Senior Secured Mirror Notes Redemption Date.

Consolidated Net Debt: at any date shall mean (a) Consolidated Debt of Borrower and the Restricted Subsidiaries on such date, minus (b) Unrestricted Cash on such date in an aggregate amount not to exceed $50,000,000, minus (c) until the Senior Secured Mirror Notes Redemption Date, the aggregate amount of cash and Cash Equivalents held in the Proceeds Account on such date in an aggregate amount not to exceed the sum of (i) the initial proceeds from the issuance of the Senior Secured Mirror Notes and (ii) the projected accrued interest on the aggregate outstanding principal amount of Senior Secured Mirror Notes through the Senior Secured Mirror Notes Redemption Date.

Consolidated Net Income: for any period, the aggregate of the Net Income of Borrower and the Restricted Subsidiaries for such period determined on a consolidated basis; *provided*, *that*:

(a) any net after-tax extraordinary, unusual or nonrecurring gains or losses (less all fees and expenses related thereto) or income or expenses or charges (including, without limitation, any pension expense, casualty losses, severance expenses, facility closure expenses, system establishment costs, mobilization expenses that are not reimbursed and other restructuring expenses, benefit plan curtailment expenses, bankruptcy reorganization claims, settlement and related expenses and fees, expenses or charges related to any offering of Equity Interests of Borrower or any Restricted Subsidiary, any Investment, acquisition or Debt permitted to be incurred hereunder (in each case, whether or not successful), including all fees, expenses, charges and change of control payments related to the Transaction), in each case, shall be excluded; *provided*, *that*, with respect to each unusual or nonrecurring item, Borrower shall have delivered to Agent a certificate executed by a Financial Officer specifying and quantifying such item and stating that such item is an unusual or nonrecurring item,

(b) any net after-tax income or loss from discontinued operations and any net after-tax gain or loss on disposal of discontinued operations shall be excluded,

(c) any net after-tax gain or loss (including the effect of all fees and expenses or charges relating thereto) attributable to business dispositions or Asset Dispositions other than in the ordinary course of business (as determined in good faith by the board of directors (or equivalent governing body) of the General Partner) shall be excluded,

(d) any net after-tax income or loss (including the effect of all fees and expenses or charges relating thereto) attributable to the refinancing, modification of or early extinguishment of indebtedness (including any net after-tax income or loss attributable to obligations under Swaps) shall be excluded,

(e) any Net Income of any Person (other than any Restricted Subsidiary) in which Borrower or any Restricted Subsidiary has an interest, shall be excluded except to the extent of the amount of dividends or distributions actually received in cash from such Person by Borrower or a Restricted Subsidiary, as the case may be, in respect of such period whether such amount was actually received during such period or thereafter, but only to the extent received prior to the date of calculation in the ordinary course consistent with past practice; *provided*, *that* the inclusion of such amounts pursuant to this clause (e) for such period is subject to the final two sentences of the definition of "EBITDA"; *provided*, *further*, that to the extent any amounts under this clause (e) are included in respect of an applicable period but were received after such period and prior to the date of calculation, such amounts shall be deemed to be in respect of such period for all purposes of this Agreement and not for any other period,

(f) Consolidated Net Income for such period shall not include the cumulative effect of a change in accounting principles during such period,

(g) any noncash charges from the application of the purchase method of accounting in connection with the Transactions or any future acquisition, to the extent such charges are deducted in computing such Consolidated Net Income, shall be excluded,

(h) accruals and reserves that are established before the Closing Date to the extent reflected in the financial statements delivered pursuant to Section 6.1(u)(i) and Section 6.1(u)(ii) or within twelve months after the Closing Date and that are so required to be established in accordance with GAAP shall be excluded,

(i) any noncash expenses (including, without limitation, write-downs and impairment of property, plant, equipment, goodwill and intangibles and other long-lived assets), any noncash gains or losses on interest rate and foreign currency derivatives and any foreign currency transaction gains or losses

and any foreign currency exchange translation gains or losses that arise on consolidation of integrated operations shall be excluded, and

(j) Consolidated Net Income for such period shall be increased to the extent of any increase in the amount of deferred revenue for such period (as compared with the preceding period), and decreased to the extent of any decrease in the amount of deferred revenue for such period (as compared with the preceding period).

Consolidated Total Assets: as of any date, the total assets of Borrower and the Restricted Subsidiaries, determined in accordance with GAAP, in each case as set forth on the consolidated balance sheet as of such date of the MLP Entity (or, if the MLP Entity has any direct operating Subsidiary other than Borrower as of such date, of Borrower).

Control: the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and "Controlling" and "Controlled" shall have meanings correlative thereto.

Controlled Account: (a) each Deposit Account of the Borrower or any Restricted Subsidiary that is subject to a Deposit Account Control Agreement, (b) each Securities Account of the Borrower or any Restricted Subsidiary that is subject to a Securities Account Control Agreement and (c) each Commodity Account of Borrower or any Restricted Subsidiary that is subject to a Commodity Account Control Agreement.

Copyrights: all of the following: (a) all copyright rights in any work subject to the copyright laws of the United States or any other country or group of countries, whether as author, assignee, transferee or otherwise including but not limited to copyrights in software and all rights in and to databases, all designs (including but not limited to industrial designs, Protected Designs within the meaning of 17 U.S.C. 1301 et seq. and European Community designs), and all Mask Works (as defined under 17 U.S.C. 901 of the U.S. Copyright Act), whether registered or unregistered, (b) all registrations and applications for registration of any such copyright in the United States or any other country or group of countries, including registrations, supplemental registrations and pending applications for registration in the United States Copyright Office listed on Schedule 9.1.11 and (c) the right to sue or otherwise recover for any past, present and future infringement or other violation of any of the foregoing.

Covered Entity: (a) a "covered entity," as defined and interpreted in accordance with 12 C.F.R. §252.82(b); (b) a "covered bank," as defined in and interpreted in accordance with 12 C.F.R. §47.3(b); or (c) a "covered FSI," as defined in and interpreted in accordance with 12 C.F.R. §382.2(b).

Covered Party: as defined in Section 14.17.

Daily Simple SOFR: with respect to any applicable determination date ~~means~~ , the secured overnight financing rate ~~("SOFR") published on such date by the Federal Reserve Bank of New York, as the administrator of the benchmark (or a successor administrator) on the Federal Reserve Bank of New York's~~ published on the FRBNY's website (or any successor source satisfactory to Agent).

Debt: as applied to any Person shall mean, without duplication, (a) all obligations of such Person for Borrowed Money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property or assets purchased by such Person, (d) all obligations of such Person issued or assumed as the deferred purchase price of property or services (other than trade liabilities and intercompany liabilities incurred in the ordinary course of business and maturing within 365 days after the incurrence thereof),

(e) all Guarantees by such Person of Debt of others, (f) all Capital Lease Obligations and Purchase Money Obligations of such Person, (g) all payments that such Person would have to make in the event of an early termination, on the date Debt of such Person is being determined, in respect of outstanding Swaps (such payments in respect of any Swap with a counterparty being calculated subject to and in accordance with any netting provisions in such Swaps) and (h) the principal component of all obligations, contingent or otherwise, of such Person (i) as an account party in respect of letters of credit (other than any letters of credit, bank guarantees or similar instrument in respect of which a back-to-back letter of credit has been issued under or permitted by this Agreement) and (ii) in respect of banker's acceptances. The Debt of any Person shall include the Debt of any partnership in which such Person is a general partner, other than to the extent that the instrument or agreement evidencing such Debt expressly limits the liability of such Person in respect thereof.

Deeds: as defined in Section 9.1.5(b)(iv).

Default: any event or condition that constitutes an Event of Default or that, upon notice, lapse of time or both would constitute an Event of Default.

Default Rate: for any Obligation (including, to the extent permitted by law, interest not paid when due), 2% plus the interest rate otherwise applicable thereto. Overdue interest, fees and other amounts not otherwise tied to any applicable rate of interest shall bear interest at 2% above the rate applicable to Base Rate Loans.

Default Right: has the meaning assigned in and interpreted in accordance with 12 C.F.R. §§252.81, 47.2 or 382.1, as applicable.

Defaulting Lender: subject to Section 4.2.3, any Lender that (a) has failed to perform its funding obligations under this Agreement with respect to (i) Loans, within two Business Days of the date such obligations were required to be funded, unless such Lender notifies Agent and Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, and (ii) participations in Letters of Credit or Swingline Loans within two Business Days of the date when due, (b) has notified Borrower or Agent in writing that it does not intend to comply with its funding obligations under this Agreement or has made a public statement to such effect with respect to its funding obligations under this Agreement (and such notice or public statement has not been withdrawn), unless such writing or public statement relates to such Lenders' obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied, (c) has failed, within three Business Days after written request by Agent (whether acting on its own behalf or at the reasonable written request of Borrower (it being understood that Agent shall comply with any such reasonable request)), to confirm in writing to Agent that it will comply with its funding obligations hereunder, unless the subject of a good faith dispute (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by Agent and Borrower), (d) has otherwise failed to pay over to Agent or any other Lender any other amount required to be paid by it hereunder within two Business Days of the date when due, unless the subject of a good faith dispute or subsequently cured, or (e) has, or has a direct or indirect parent company that, other than via an Undisclosed Administration, has, (i) become the subject of a proceeding under any bankruptcy or insolvency laws, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such

proceeding or appointment or (iii) become the subject of a Bail-In Action; *provided*, *that* a Lender shall not become a Defaulting Lender solely as the result of the acquisition or maintenance of an ownership interest in such Lender or its direct or indirect parent company or the exercise of control over a Lender or its direct or indirect parent company by a Governmental Authority or an instrumentality thereof to the extent such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination that a Lender is a Defaulting Lender hereunder shall be made by Agent acting reasonably, and such Lender shall be deemed to be a Defaulting Lender upon delivery of written notice to Borrower, Issuing Bank and each Lender until such time as Section 4.2.3 is satisfied.

Deposit Account Control Agreement: an agreement in form and substance reasonably acceptable to Agent establishing Agent's Control with respect to any Deposit Account (including the Dominion Account) of Borrower or any Subsidiary Guarantor. For purposes of this definition, "Control" means "control" within the meaning of Section 9-104 of the UCC.

Designated Jurisdiction: a country or territory that is the target of a Sanction.

Dilution Percent: the percent, determined for Borrower's most recent Fiscal Quarter, equal to (a) bad debt write-downs or write-offs, discounts, returns, promotions, credits, credit memos and other dilutive items with respect to Accounts, divided by (b) gross sales.

Dilution Reserve: a reserve equal to the sum of: (a) 1.00% of the Value of Eligible Accounts consisting of Eligible Investment Grade Accounts, for each percentage point (or portion thereof) that the Dilution Percent with respect to Eligible Investment Grade Accounts exceeds 3.00% plus (b) 1.00% of the Value of Eligible Accounts consisting of Eligible Non-Investment Grade Accounts, for each percentage point (or portion thereof) that the Dilution Percent with respect to Eligible Non-Investment Grade Accounts exceeds 5.00%.

Disposition Event: (a) any Casualty/Condemnation Event, or (b) any Asset Disposition to any Person (other than an Asset Disposition under Section 10.2.6(c)(i)) of any Properties or assets of Borrower or any Subsidiary Guarantor, in each case, to the extent such Properties or assets are included in the Borrowing Base. Any series of related transactions that would each constitute a Disposition Event shall constitute a single Disposition Event for purposes of determining the amount of the Disposition Event Net Proceeds with respect thereto pursuant to the definition of "Net Proceeds" and Section 5.2.

Disposition Event Net Proceeds: the cash proceeds actually received by Borrower or any Subsidiary Guarantor (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise and including casualty insurance settlements and condemnation awards, but only as and when received) from any Disposition Event, net of (i) attorneys' fees, accountants' fees, investment banking fees, sales commissions, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, required debt payments and required payments of other obligations relating to the applicable asset (other than any obligation pursuant to this Agreement or pursuant to Permitted Junior Debt (or Permitted Refinancing Debt in respect thereof)) and any cash reserve for adjustment in respect of the sale price of such asset established in accordance with GAAP, including without limitation, pension and post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such Disposition Event (*provided*, *that* upon termination of any such reserve, the amount of funds from such reserve that are released to Borrower or the applicable Restricted Subsidiary shall be deemed to constitute Disposition Event Net Proceeds), other customary

expenses and reasonable brokerage, consultant and other customary fees actually incurred in connection therewith, and (ii) Taxes paid or payable as a result thereof, including pursuant to Section 10.2.4(f). For purposes of calculating the amount of Disposition Event Net Proceeds, fees, commissions and other costs and expenses payable to Borrower or any of its Affiliates shall be disregarded.

Dollars or $: lawful money of the United States.

Domestic Subsidiary: each Subsidiary that is not a Foreign Subsidiary.

Dominion Account: a Deposit Account established by Borrower or a Subsidiary Guarantor at Bank of America or another commercial bank acceptable to Agent, over which Agent has exclusive or springing control for withdrawal purposes pursuant to a Deposit Account Control Agreement.

Double E Construction Management Agreement: that certain Construction Management Agreement, by and between Summit Midstream Permian II, LLC, a Delaware limited liability company, and the Double E Joint Venture, dated as of June 26, 2019, as amended, restated, supplemented or otherwise modified, in each case, to the extent not adverse to Agent or the Lenders.

Double E Contribution Agreement: that certain Contribution Agreement, by and among Summit Permian Transmission, LLC, a Delaware limited liability company, ExxonMobil Permian Double E Pipeline LLC, a Delaware limited liability company, and the Double E Joint Venture, dated as of June 26, 2019, as amended, restated, supplemented or otherwise modified, in each case, to the extent not adverse to Agent or the Lenders.

Double E Guaranty: that certain Guaranty Agreement by the MLP Entity in respect of the Double E Joint Venture, dated as of June 26, 2019, as amended, restated, supplemented or otherwise modified, in each case, to the extent not adverse to Agent or the Lenders.

Double E Joint Venture: Double E Pipeline, LLC, a Delaware limited liability company.

Double E Joint Venture Distribution Amount: for any period, the aggregate amount of dividends or distributions actually received in cash by Borrower or a Restricted Subsidiary from the Double E Joint Venture in respect of such period whether such amount was actually received during such period or thereafter, but only to the extent received prior to the date of calculation in the ordinary course consistent with past practice; *provided*, that to the extent any such dividends or distributions are included in respect of an applicable period but were received after such period and prior to the date of calculation, such amounts shall be deemed to be in respect of such period for all purposes of this Agreement and not for any other period.

Double E LLC Agreement: that certain Amended and Restated Limited Liability Company Agreement of the Double E Joint Venture, dated as of June 26, 2019, as amended, restated, supplemented or otherwise modified, in each case, to the extent not adverse to Agent or the Lenders.

Double E Operations and Maintenance Agreement: that certain Operations and Maintenance Agreement, by and between Summit Midstream Permian II, LLC, a Delaware limited liability company, and the Double E Joint Venture, dated as of June 26, 2019, as amended, restated, supplemented or otherwise modified, in each case, to the extent not adverse to Agent or the Lenders.

Double E Transaction Documents: the Double E Contribution Agreement, the Double E LLC Agreement, the Double E Construction Management Agreement, the Double E Operations and Maintenance Agreement and the Double E Guaranty.

~~Early Opt-in Effective Date: with respect to any Early Opt-in Election, the sixth (6th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders, so long as Agent has not received, by 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders, written notice of objection to such Early Opt-in Election from Lenders comprising the Required Lenders.~~

~~Early Opt-in Election: the occurrence of:~~

~~(a) a determination by Agent, or a notification by Borrower to Agent that Borrower has made a determination, that Dollar-denominated syndicated credit facilities currently being executed, or that include language similar to that contained in Section 3.6.2, are being executed or amended (as applicable) to incorporate or adopt a new benchmark interest rate to replace LIBOR, and~~

~~(b) the joint election by Agent and Borrower to replace LIBOR with a Benchmark Replacement and the provision by Agent of written notice of such election to the Lenders.~~

EBITDA: with respect to Borrower and the Restricted Subsidiaries on a consolidated basis for any period, the Consolidated Net Income of such Persons for such period plus (a) the sum of (in each case without duplication and to the extent the respective amounts described in subclauses (i) through (xi) of this clause (a) reduced such Consolidated Net Income for the respective period for which EBITDA is being determined (but excluding any noncash item to the extent it represents an accrual or reserve for a potential cash charge in any future period or amortization of a prepaid cash item that was paid in a prior period)):

(i) provision for Taxes based on income, profits, losses or capital of such Persons for such period (adjusted for the tax effect of all adjustments made to Consolidated Net Income),

(ii) Interest Expense of such Persons for such period (net of interest income of such Persons for such period) and to the extent not reflected in Interest Expense, costs of surety bonds in connection with financing activities,

(iii) depreciation, amortization (including, without limitation, amortization of intangibles and deferred financing fees) and other noncash expenses (including, without limitation write-downs and impairment of property, plant, equipment, goodwill and intangibles and other long-lived assets and the impact of purchase accounting on such Persons for such period),

(iv) the amount of any restructuring charges (which, for the avoidance of doubt, shall include retention, severance, systems establishment cost or excess pension, other post-employment benefits, curtailment or other excess charges); *provided*, *that* with respect to each such restructuring charge, Borrower shall have delivered to Agent a Senior Officer's certificate specifying and quantifying such expense or charge and stating that such expense or charge is a restructuring charge,

(v) any other noncash charges,

(vi) other nonoperating expenses,

(vii) costs of reporting and compliance requirements pursuant to the Sarbanes-Oxley Act of 2002 and under similar legislation of any other jurisdiction,

(viii) accretion of asset retirement obligations in accordance with SFAS No. 143, Accounting for Asset Retirement Obligations and under similar requirements for any other jurisdiction,

(ix) extraordinary losses and unusual or nonrecurring cash charges, severance, relocation costs and curtailments or modifications to pension and post-retirement employee benefit plans,

(x) restructuring costs related to (A) acquisitions after the date hereof permitted under the terms hereof and (B) closure or consolidation of facilities, and

(xi) to the extent applicable and solely for the purpose of determining compliance with the Financial Performance Covenants and not for any other purpose for which EBITDA is calculated under this Agreement, any Specified Equity Contribution solely to the extent permitted to be included in this calculation pursuant to the definition of "Specified Equity Contribution";

minus (b) to the extent such amounts increased such Consolidated Net Income for the respective period for which EBITDA is being determined, noncash items increasing Consolidated Net Income for such period (but excluding any such items which represent the reversal in such period of any accrual of, or cash reserve for, anticipated cash charges in any prior period where such accrual or reserve is no longer required), including, without limitation, any income or gains resulting from prepayments, redemptions, purchases or other satisfaction prior to the scheduled maturity thereof of Permitted Junior Debt (or of Permitted Refinancing Debt in respect thereof) at a discount from face value; *provided* that EBITDA for any period may include, at Borrower's option, Material Project EBITDA Adjustments for such period.

Notwithstanding anything herein to the contrary, for any period, the sum of (A) all Material Project EBITDA Adjustments for such period and (B) all payments described in clause (e) of the definition of "Consolidated Net Income" included in EBITDA for such period (other than the Double E Joint Venture Distribution Amount for such period and the Ohio Joint Venture Distribution Amount for such period), shall not exceed 20% of Unadjusted EBITDA for such period; provided that for the avoidance of doubt, if the sum of the foregoing clauses (A) and (B) for such period exceeds 20% of Unadjusted EBITDA for such period, then the calculated amount attributable to clauses (A) and (B) for such period shall be deemed to be the amount equal to 20% of Unadjusted EBITDA for such period.

Notwithstanding anything herein to the contrary, for any period, the sum of (i) the Ohio Joint Venture Distribution Amount for such period and (ii) the Double E Joint Venture Distribution Amount for such period shall not exceed 50% of Unadjusted EBITDA for such period; provided that for the avoidance of doubt, if the sum of the foregoing clauses (i) and (ii) for such period exceeds 50% of Unadjusted EBITDA for such period, then the calculated amount attributable to clauses (i) and (ii) for such period shall be deemed to be the amount equal to 50% of Unadjusted EBITDA for such period.

ECF Requirement: the requirement under Section 4.16 of the Senior Secured Notes Indenture as in effect on the Closing Date and, if applicable, the terms of any other Permitted Secured Junior Debt secured on an equal and ratable basis with the Senior Secured Notes, to prepay or purchase the Senior Secured Notes and, if applicable, such other Permitted Secured Junior Debt (on a pro rata basis on the basis of the aggregate principal amount of the tendered Senior Secured Notes and such other Permitted Secured Junior Debt) at a price of one hundred percent (100%) of the principal amount thereof plus accrued and unpaid interest thereon with one hundred percent (100%) of Excess Cash Flow with respect to the applicable Excess Cash Flow Period.

Eddy County: Eddy County, New Mexico.

Eddy County Project: the Gathering Station(s) and related gathering pipelines and other equipment located in, or to be constructed in, Eddy County.

EEA Financial Institution: (a) any credit institution or investment firm established in an EEA Member Country that is subject to the supervision of an EEA Resolution Authority; (b) any entity established in an EEA Member Country that is a parent of an institution described in clause (a) above; or (c) any financial institution established in an EEA Member Country that is a subsidiary of an institution described in the foregoing clauses and is subject to consolidated supervision with its parent.

EEA Member Country: any of the member states of the European Union, Iceland, Liechtenstein and Norway.

EEA Resolution Authority: any public administrative authority or any Person entrusted with public administrative authority of an EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

Electronic Copy: as defined in Section 14.8.

Electronic Record: has the meaning assigned to such term by 15 USC §7006, as it may be amended from time to time.

Electronic Signature: has the meaning assigned to such term by 15 USC §7006, as it may be amended from time to time.

Eligible Account: an Account owing to Borrower or any Subsidiary Guarantor that arises in the ordinary course of business from the sale of goods or rendition of services and is payable in Dollars except that no Account shall be an Eligible Account if (a) it is unpaid for more than 60 days after the original due date, or more than 120 days after the original invoice date; (b) 50% or more of the Accounts owing by the Account Debtor and/or its Affiliates are not Eligible Accounts under the foregoing clause (a); (c) when aggregated with other Accounts owing by the Account Debtor and/or its Affiliates, it exceeds 20% of the aggregate Eligible Accounts (or (i) with respect to the Account Debtor listed on Schedule 1.1(b) as of the Closing Date and its Affiliates, the percentage set forth opposite such Account Debtor's name on Schedule 1.1(b) as of the Closing Date or (ii) such higher percentage as Agent may establish for the Account Debtor from time to time but in no event to exceed 25%), in each case, only to the extent of such excess; (d) it does not conform with a covenant or representation herein in any material respect (without duplication of any materiality qualifier contained therein); (e) it is owing by a creditor or supplier, or is otherwise subject to a potential offset, counterclaim, dispute, deduction, discount, recoupment, reserve, defense, chargeback, credit or allowance (but ineligibility shall be limited to the amount thereof); (f) an Insolvency Proceeding has been commenced by or against the Account Debtor; or the Account Debtor has failed, has suspended or ceased doing business, is liquidating, dissolving or winding up its affairs, is not Solvent, or is the target of any Sanction or on any specially designated nationals list maintained by OFAC; or the Obligor owning such Account is not able to bring suit or enforce remedies against the Account Debtor through judicial process; (g) the Account Debtor is organized or has its principal offices or assets outside the United States or Canada, unless the Account is supported by a letter of credit (delivered to and directly drawable by Agent) or credit insurance reasonably satisfactory in all respects to Agent; (h) it is owing by a Governmental Authority, unless the Account Debtor is the United States or any department, agency or instrumentality thereof and the Account has been assigned to Agent in compliance with the federal Assignment of Claims Act; (i) it is not subject to a duly perfected, first priority Lien in favor of Agent, or is subject to any other Lien (other than a Permitted Lien which does not have priority over the Lien in favor of Agent); (j) the goods giving rise to it have not been delivered to the Account Debtor, the services giving rise to it have not been accepted by the Account Debtor, or it otherwise does not represent a final sale; (k) it is evidenced by Chattel Paper or an Instrument of any kind, or has been reduced to judgment; (l) its payment has been extended or the Account Debtor has made a partial payment; (m) it arises from a sale to an Affiliate, from a sale on a cash-on-delivery, bill-and-hold, sale-or-return, sale-on-approval, consignment, or other

repurchase or return basis, or from a sale for personal, family or household purposes; (n) it represents a progress billing or retainage, or relates to services for which a performance, surety or completion bond or similar assurance has been issued; or (o) it includes a billing for interest, fees or late charges, but ineligibility shall be limited to the extent thereof. In calculating delinquent portions of Accounts under clauses (a) and (b), credit balances more than 90 days old will be excluded.

Eligible Assignee: (a) a Lender, Affiliate of a Lender or Approved Fund that satisfies Section 12.13; (b) an assignee approved by Borrower (which approval shall not be unreasonably withheld or delayed, and shall be deemed given if no objection is made within five (5) Business Days after notice of the proposed assignment) and Agent (which approval shall not be unreasonably withheld or delayed); or (c) during an Event of Default, any Person acceptable to Agent (which approval shall not be unreasonably withheld or delayed).

Eligible Compression Related Equipment: Eligible Equipment consisting of Compression Related Equipment.

Eligible Compression Stations: Eligible Fixed Equipment consisting of Compression Stations.

Eligible Compression Units: Eligible Equipment consisting of Compression Units.

Eligible Equipment: Equipment owned by Borrower or a Subsidiary Guarantor, except that no Equipment shall be Eligible Equipment unless (a) Borrower or a Subsidiary Guarantor has good title to such Equipment; (b) the full purchase price for such Equipment has been paid by Borrower or a Subsidiary Guarantor; (c) such Equipment is in good operating condition and repair and all necessary replacements and repairs have been made so that its value and operating efficiency are preserved at all times (reasonable wear and tear excepted); (d) such Equipment is used or held for use by Borrower or a Subsidiary Guarantor in the ordinary course of business of such Borrower or a Subsidiary Guarantor; (e) such Equipment is mechanically and structurally sound, and capable of performing the functions for which it was designed, in accordance with manufacturer specification; (f) such Equipment meets all standards imposed by any Governmental Authority, has not been acquired from a Person that is the target of any Sanction or on any specially designated nationals list maintained by OFAC, and does not constitute hazardous materials under any Environmental Law; (g) such Equipment conforms with the covenants and representations herein; (h) such Equipment is subject to Agent's duly perfected, first priority Lien, and no other Lien (other than a Permitted Lien which does not have priority over the Lien in favor of Agent (other than any bailee, warehouseman, landlord or similar non-consensual Liens to the extent clause (l) below of Eligible Equipment is satisfied with respect to the relevant Equipment)); (i) such Equipment is within the continental United States or Canada, is not in transit except between locations of Borrower and Subsidiary Guarantors, and is not consigned to any Person; (j) such Equipment is not subject to any warehouse receipt or negotiable Document; (k) such Equipment is not subject to any License or other arrangement that restricts such Obligor's or Agent's right to dispose of such Equipment, unless Agent has received an appropriate Lien Waiver; (l) such Equipment is not located on leased premises or in the possession of a warehouseman, processor, repairman, mechanic, shipper, freight forwarder or other Person, unless the lessor or such Person has delivered a Lien Waiver or an appropriate Rent and Charges Reserve has been established; (m) such Equipment does not constitute "fixtures" under the Applicable Laws of the jurisdiction in which such Equipment is located unless the applicable landlord or mortgagee delivers a Lien Waiver or such Equipment is located on Real Property owned by Borrower or a Restricted Subsidiary and subject to a Mortgage (subject to Section 10.1.13(a) and Section 10.1.13(b)); and (n) Agent has received a recent appraisal undertaken by an appraiser in accordance with this Agreement for such Equipment on terms satisfactory to Agent.

Eligible Fixed Equipment: Equipment owned by Borrower or a Subsidiary Guarantor, except that no Equipment shall be Eligible Fixed Equipment unless (a) Borrower or a Subsidiary Guarantor has good title to such Equipment; (b) the full purchase price for such Equipment has been paid by Borrower or a Subsidiary Guarantor; (c) such Equipment is in good operating condition and repair and all necessary replacements and repairs have been made so that its value and operating efficiency are preserved at all times (reasonable wear and tear excepted); (d) such Equipment is used or held for use by Borrower or a Subsidiary Guarantor in the ordinary course of business of such Borrower or a Subsidiary Guarantor; (e) such Equipment is mechanically and structurally sound, and capable of performing the functions for which it was designed, in accordance with manufacturer specification; (f) such Equipment meets all standards imposed by any Governmental Authority in all material respects, has not been acquired from a Person that is the target of any Sanction or on any specially designated nationals list maintained by OFAC, and does not constitute hazardous materials under any Environmental Law; (g) such Equipment conforms with the covenants and representations herein in all material respects (without duplication of any materiality qualifier contained therein); (h) such Equipment is subject to Agent's duly perfected, first priority Lien, and no other Lien (other than a Permitted Lien which does not have priority over the Lien in favor of Agent (other than any bailee, warehouseman, landlord or similar non-consensual Liens to the extent clause (l) below of Eligible Fixed Equipment is satisfied with respect to the relevant Equipment)); (i) such Equipment is within the continental United States or Canada, is not in transit except between locations of Borrower and Subsidiary Guarantors, and is not consigned to any Person; (j) such Equipment is not subject to any warehouse receipt or negotiable Document; (k) such Equipment is not subject to any License or other arrangement that restricts such Obligor's or Agent's right to dispose of such Equipment, unless Agent has received an appropriate Lien Waiver; (l) such Equipment is not located on leased premises or in the possession of a warehouseman, processor, repairman, mechanic, shipper, freight forwarder or other Person, unless the lessor or such Person has delivered a Lien Waiver or an appropriate Rent and Charges Reserve has been established; (m) such Equipment does not constitute "fixtures" under the Applicable Laws of the jurisdiction in which such Equipment is located unless the applicable landlord or mortgagee delivers a Lien Waiver or such Equipment is located on Real Property owned by Borrower or a Restricted Subsidiary and subject to a Mortgage (subject to Section 10.1.13(a) and Section 10.1.13(b)); and (n) Agent has received a recent appraisal undertaken by an appraiser in accordance with this Agreement for such Equipment on terms satisfactory to Agent.

Eligible Investment Grade Account: any Eligible Account owing by an Investment Grade Account Debtor.

Eligible Non-Investment Grade Account: any Eligible Account owing by a Non-Investment Grade Account Debtor.

Eligible Processing Systems: Eligible Fixed Equipment consisting of Processing Systems.

Eligible Unbilled Account: any Account owing to Borrower or a Subsidiary Guarantor which would qualify as an "Eligible Account" except that the invoice with respect thereto has not yet been submitted to the Account Debtor; provided, that, any such Account will cease to be an Eligible Unbilled Account on the earlier to occur of (i) the date on which such Account becomes evidenced by an invoice, statement or other documentary evidence of any kind or (ii) the last day of the month following the month in which the applicable services were rendered.

Enforcement Action: any action to enforce any Obligations (other than Secured Bank Product Obligations) or Loan Documents or to exercise any rights or remedies relating to any Collateral, whether by judicial action, self-help, notification of Account Debtors, setoff or recoupment, credit bid, deed in lieu of foreclosure, action in an Insolvency Proceeding or otherwise.

Environment: ambient and indoor air, surface water and groundwater (including potable water, navigable water and wetlands), the land surface or subsurface strata or sediment, natural resources such as flora and fauna or as otherwise similarly defined in any Environmental Law.

Environmental Claim: any and all actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, notices of liability or potential liability, investigations, proceedings, consent orders or consent agreements relating in any way to any actual or alleged violation of Environmental Law or any Release or threatened Release of, or exposure to, Hazardous Material.

Environmental Law: collectively, all federal, state, provincial, local or foreign laws, including common law, ordinances, regulations, rules, codes, orders, judgments or other requirements or rules of law, including programs, permits and guidance promulgated by regulators, that relate to (a) the prevention, abatement or elimination of pollution, or the protection of the Environment, natural resources or human health, or natural resource damages, and (b) the use, generation, handling, treatment, storage, disposal, Release, transportation or regulation of, or exposure to, Hazardous Materials, including CERCLA, the Endangered Species Act, 16 U.S.C. §§ 1531 et seq., the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et seq., the Clean Air Act, 42 U.S.C. §§ 7401 et seq., the Clean Water Act, 33 U.S.C. §§ 1251 et seq., the Toxic Substances Control Act, 15 U.S.C. §§ 2601 et seq., the National Environmental Policy Act, 42 U.S.C. §§ 4321 et seq., and the Emergency Planning and Community Right to Know Act, 42 U.S.C. §§ 11001 et seq., each as amended, and their foreign, state, provincial or local counterparts or equivalents.

Equipment Reserve: reserves established by Agent in its Permitted Discretion to reflect factors that may negatively impact the Value of Equipment, including obsolescence, seasonality and theft.

Equity Interest: the interest of any (a) shareholder in a corporation; (b) partner in a partnership (whether general, limited, limited liability or joint venture); (c) member in a limited liability company; or (d) other Person having any other form of equity security or ownership interest, including without limitation, warrants, options, or other rights to purchase or acquire, and securities convertible into or exchangeable for, an equity security or ownership interest.

ERISA: the Employee Retirement Income Security Act of 1974.

ERISA Affiliate: any trade or business (whether or not incorporated) under common control with Borrower or any Subsidiary within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code).

ERISA Event: (a) a Reportable Event; (b) the failure to meet the minimum funding standard of Sections 412 or 430 of the Code or Sections 302 or 303 of ERISA with respect to any Plan (whether or not waived in accordance with Section 412(c) of the Code or Section 302(c) of ERISA) or the failure to make by its due date a required installment under Section 430(j) of the Code or Section 303(j) of ERISA with respect to any Plan or the failure to make any required contribution to a Multiemployer Plan; (c) a determination that any Plan is, or is expected to be, in "at risk" status (as defined in Section 430 of the Code or Section 303 of ERISA) or any lien shall arise with respect to any Plan on the assets of the Borrower, any Subsidiary of the Borrower or any ERISA Affiliate; (d) the incurrence by Borrower, any Subsidiary of Borrower or any ERISA Affiliate of any liability under Title IV of ERISA; (e) the receipt by Borrower, any Subsidiary of Borrower or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan, or to appoint a trustee to administer any Plan under Section 4042 of ERISA, or the occurrence of any event or condition which could reasonably be expected to constitute grounds under ERISA for the termination of, or the appointment of a trustee to administer, any Plan; (f) a determination that any Multiemployer Plan is, or is expected to be, in "critical" or "endangered"

status under Section 432 of the Code or Section 305 of ERISA; (g) the withdrawal or partial withdrawal by the Borrower, any Subsidiary of Borrower or any ERISA Affiliate from any Plan or Multiemployer Plan which could reasonably be expected to result in liability to Borrower, any Subsidiary of Borrower or any ERISA Affiliate; (h) the receipt by Borrower, any Subsidiary of Borrower or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from Borrower, a Subsidiary of Borrower or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent, within the meaning of Title IV of ERISA; (i) the occurrence of a nonexempt prohibited transaction (within the meaning of Section 4975 of the Code or Section 406 of ERISA) which could reasonably be expected to result in liability to Borrower or a Subsidiary of Borrower; (j) the filing of an application for a minimum funding waiver under Section 302 of ERISA or Section 412 of the Code with respect to any Plan; or (k) Borrower or any Subsidiary of Borrower incurs any liability or contingent liability for providing, under any employee benefit plan or otherwise, any post-retirement medical or life insurance benefits, other than statutory liability for providing group health plan continuation coverage under Part 6 of Title I of ERISA and Section 4980B of the Code or applicable state law.

EU Bail-In Legislation Schedule: the EU Bail-In Legislation Schedule published by the Loan Market Association, as in effect from time to time.

Event of Default: as defined in Section 11.1.

Excess Cash Flow: as defined in the Senior Secured Notes Indenture as in effect on the Closing Date.

Excess Cash Flow Offer Expiration Date: means the earliest of (a) the date on which Borrower has made offers (whether or not accepted) to prepay Permitted Secured Junior Debt pursuant to the ECF Requirement in an aggregate amount (when taken together with all prepayments of the Loans to the extent such prepayments both reduce the amount required to be offered to prepay Permitted Secured Junior Debt pursuant to the ECF Requirement and reduce the amount of Debt permitted to be incurred pursuant to this Agreement under the Senior Secured Notes Indenture) of at least $300,000,000 and (b) the date on which Borrower has made prepayments of Permitted Secured Junior Debt pursuant to Section 10.2.10(b)(i)(H) in the aggregate amount of $200,000,000.

Excess Cash Flow Period: any twelve-month period commencing on January 1st of each fiscal year and ending on December 31st of such fiscal year, commencing with the twelve-month period beginning on January 1, 2022 and ending on December 31, 2022.

Excluded Accounts: (a) (1) Deposit Accounts and Securities Accounts holding exclusively cash, cash equivalents or other assets comprised solely of (i) funds used for payroll and payroll taxes and other employee benefit payments to or for the benefit of such Obligor's employees in the current period (which may be monthly or quarterly, as applicable), (ii) taxes required to be collected, remitted, reserved or withheld in the current period (which may be monthly or quarterly, as applicable) (including, without limitation, federal and state withholding taxes (including the employer's share thereof)), (iii) amounts to purchase the IRBs from time to time in accordance with the IRB Indenture (to the extent such purchases are not prohibited hereunder) and (iv) any other funds which any Obligor holds in trust or as an escrow or fiduciary for another person (which is not an Obligor or a Restricted Subsidiary) and (2) until the Senior Secured Mirror Notes Redemption Date, the Proceeds Account so long as (i) there are no Liens securing Debt of the type described in clause (a) of the definition thereof on the Proceeds Account and/or any cash, Cash Equivalents or other Properties held in the Proceeds Account at any time and (ii) the aggregate amount of cash and Cash Equivalents held in the Proceeds Account do not exceed at any time the sum of (x) the initial proceeds from the issuance of the Senior Secured Mirror Notes and (y) the projected accrued interest

on the aggregate outstanding principal amount of Senior Secured Mirror Notes through the Senior Secured Mirror Notes Redemption Date, (b) "zero balance" Deposit Accounts ("ZBA Accounts") and (c) other Deposit Accounts and Securities Accounts to the extent that the aggregate balance in all such Deposit Accounts and Securities Accounts does not exceed $1,000,000 at any time on a combined basis for all such accounts.

Excluded Assets: (a) all real property of Obligors (whether leased or fee-owned), other than any Gathering Station Real Property, acquired (whether acquired in a single transaction or in a series of transactions) or owned by Borrower or any Subsidiary Guarantor having a net book value (including the net book value of improvements owned by Borrower or by any Subsidiary Guarantor and located thereon or thereunder) on the date of determination exceeding $15,000,000 (*provided* that, notwithstanding the foregoing, Borrower shall cause not less than a substantial majority (as mutually agreed by Borrower and Agent each acting reasonably and in good faith) of the value (including the net book value of improvements owned by Borrower or any Subsidiary Guarantor and located thereon or thereunder) of the Gathering Station Real Property and the Pipeline Systems Real Property as of the Closing Date and, thereafter, as of December 31 of each calendar year to be subject to the Lien of a Mortgage), (b) Equity Interests in any Person (other than (i) Borrower and any Subsidiary Guarantor, (ii) any Wholly Owned Subsidiary to the extent owned by Borrower or any Subsidiary Guarantor, (iii) the Ohio Joint Ventures to the extent owned by an Obligor and (iv) the Double E Joint Venture to the extent owned by an Obligor) to the extent not permitted to be pledged by the terms of such Person's constitutional or joint venture documents but only so long as such prohibition or consent requirement was not created in contemplation or anticipation of circumventing any Obligor's obligations under the Loan Documents (and, to the extent any such prohibition or limitation is removed or the applicable Person has obtained any required consents to eliminate or waive any such restrictions, such Equity Interests shall cease to be Excluded Assets), (c) Equity Interests constituting an amount greater than 65% of the voting Equity Interests of any Foreign Subsidiary or any Domestic Subsidiary substantially all of which Subsidiary's assets consist of the Equity Interest in "controlled foreign corporations" under Section 957 of the Code, (d) Equity Interests or other assets that are held directly by a Foreign Subsidiary, (e) any "intent to use" applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. §1051, unless and until an "Amendment to Allege Use" or a "Statement of Use" under Section 1(c) or Section 1(d) of the Lanham Act has been filed, solely to the extent that such a grant of a security interest therein prior to such filing would impair the validity or enforceability of any registration that issues from such "intent to use" application, (f) any Building or Manufactured (Mobile) Home, (g) assets where the cost of obtaining a security interest therein or perfection thereof exceeds the practical benefit to the Lenders afforded thereby as reasonably determined by Agent, (h) subject to Section 14.20, any assets of a Person, the acquisition of which Person was financed from a subsidy or payments, the terms of which prohibit any assets acquired with such subsidy or payment being used as Collateral but only to the extent such financing is permitted by the Loan Documents, (i) subject to Section 14.20, any lease, license, contract or agreement to which an Obligor is a party, or any of such Obligor's rights or interest thereunder, if and to the extent that a security interest is prohibited by or in violation of a term, provision or condition of any such lease, license, contract or agreement, in each case solely to the extent that the applicable Obligor has previously used commercially reasonable efforts to remove such prohibition or limitation or to obtain any required consents to eliminate or have waived any such prohibition or limitation (unless such term, provision or condition would be rendered ineffective with respect to the creation of the security interest hereunder pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other Applicable Law (including the Bankruptcy Code) or principles of equity); *provided*, *that* this clause (i) shall not prohibit the grant of a Lien at such time as the contractual prohibition shall no longer be applicable and, to the extent severable, which Lien shall attach immediately to any portion of such lease, license, contract or agreement not subject to the prohibitions specified above; and *provided*, *further*, that the provisions hereof shall not exclude any Proceeds of any such lease, license, contract or agreement, (j) subject to Section 14.20, any asset of an Obligor, if and to the extent that a security interest

therein would result in the contravention of Applicable Law, unless such Applicable Law would be rendered ineffective with respect to the creation of the security interest hereunder pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions); *provided*, *that* this clause (j) shall not prohibit the grant of a Lien at such time as the legal prohibition shall no longer be applicable and to the extent severable (which Lien shall attach immediately to any portion not subject to the prohibitions specified above); ~~and~~ (k) subject to Section 14.20, any asset of an Obligor, if and to the extent that a security interest therein would result in a breach of a Material Contract existing on the Closing Date and binding on such Obligor solely to the extent that Borrower or the applicable Obligor has previously used commercially reasonable efforts to amend, restate, supplement or otherwise modify the terms of such Material Contract to avoid such breach or to obtain a consent to, or waive, any such breach; and (l) until the Senior Secured Mirror Notes Redemption Date, the Property described in clause (a)(2) of the definition of the "Excluded Accounts" definition.

Excluded MLP Operating Subsidiary: any Subsidiary of the MLP Entity (other than Borrower and its Subsidiaries) that owns any operating assets or Equity Interests in any Subsidiary or other Person (other than Borrower and its Subsidiaries) that owns any operating assets.

Excluded Swap Obligation: with respect to an Obligor, each Swap Obligation as to which, and only to the extent that, such Obligor's guaranty of or grant of a Lien as security for such Swap Obligation is or becomes illegal under the Commodity Exchange Act because the Obligor does not constitute an "eligible contract participant" as defined in the act (determined after giving effect to any keepwell, support or other agreement for the benefit of such Obligor and all guarantees of Swap Obligations by other Obligors) when such guaranty or grant of Lien becomes effective with respect to the Swap Obligation. If a hedging agreement governs more than one Swap Obligation, only the Swap Obligation(s) or portions thereof described in the foregoing sentence shall be Excluded Swap Obligation(s) for the applicable Obligor.

Excluded Taxes: (a) Taxes imposed on or measured by a Recipient's net income (however denominated), franchise Taxes and branch profits Taxes (i) as a result of such Recipient being organized under the laws of, or having its principal office or applicable Lending Office located in, the jurisdiction imposing such Tax, or (ii) constituting Other Connection Taxes; (b) U.S. federal withholding Taxes imposed on amounts payable to or for the account of a Lender with respect to its interest in a Loan or Commitment pursuant to a law in effect when the Lender acquires such interest (except pursuant to an assignment request by Borrower under Section 13.4) or changes its Lending Office, unless the Taxes were payable to its assignor immediately prior to such assignment or to the Lender immediately prior to its change in Lending Office; (c) Taxes attributable to a Recipient's failure to comply with Section 5.9; and (d) any U.S. federal withholding Taxes imposed pursuant to FATCA.

Existing Class: has the meaning assigned to such term in Section 2.1.8.

Existing Commitment: has the meaning assigned to such term in Section 2.1.8.

Existing Letters of Credit: the letters of credit described on Schedule 2.2 attached hereto, together with any extensions or renewals thereof.

Existing Loans: has the meaning assigned to such term in Section 2.1.8.

Extended Commitments: has the meaning assigned to such term in Section 2.1.8.

Extended Loans: has the meaning assigned to such term in Section 2.1.8.

Extending Lender: has the meaning assigned to such term in Section 2.1.8.

Extension Amendment: has the meaning assigned to such term in Section 2.1.8.

Extension Date: has the meaning assigned to such term in Section 2.1.8.

Extension Election: has the meaning assigned to such term in Section 2.1.8.

Extension Request: has the meaning assigned to such term in Section 2.1.8.

Extension Series: all Extended Commitments that are established pursuant to the same Extension Amendment (or any subsequent Extension Amendment to the extent such Extension Amendment expressly provides that the Extended Commitments provided for therein are intended to be a part of any previously established Extension Series) and that provide for the same interest margins, extension fees, maturity and other terms.

Extraordinary Expenses: all reasonable and documented out-of-pocket costs, expenses or advances incurred by Agent during a Default or Event of Default or an Obligor's Insolvency Proceeding, including those relating to (a) any audit, inspection, repossession, storage, repair, appraisal, insurance, manufacture, preparation or advertising for sale, sale, collection, or other preservation of or realization upon any Collateral; (b) any action, arbitration or other proceeding (whether instituted by or against Agent, any Lender, any Obligor, any creditor(s) of an Obligor or any other Person) in any way relating to any Collateral, Agent's Liens, Loan Documents, Letters of Credit or Obligations, including any lender liability or other Claims; (c) exercise of any rights or remedies of Agent in, or the monitoring of, any Insolvency Proceeding; (d) settlement or satisfaction of taxes, charges or Liens with respect to any Collateral; (e) any Enforcement Action; and (f) negotiation and documentation of any modification, waiver, workout, restructuring or forbearance with respect to any Loan Documents or Obligations. Such costs, expenses and advances include transfer fees, Other Taxes, storage fees, insurance costs, permit fees, utility reservation and standby fees, legal fees (limited to one primary counsel for Agent and the Lenders, taken as a whole, and one local counsel for Agent and the Lenders, taken as a whole, in each appropriate jurisdiction, and in the case of a conflict of interest, one additional primary counsel and one additional local counsel in each relevant jurisdiction for each set of similarly situated affected parties), appraisal fees, brokers' and auctioneers' fees and commissions, accountants' fees, environmental study fees, wages and salaries paid to employees of any Obligor or independent contractors in liquidating any Collateral, and travel expenses.

FATCA: Sections 1471 through 1474 of the Code, as of the date of this Agreement (including any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

~~FCA: as defined in Section 3.6.2.~~

FCPA: the U.S. Foreign Corrupt Practices Act of 1977, as amended.

Federal Funds Rate: ~~(a)~~ for any day, the ~~weighted average~~ per annum ~~interest rate on overnight~~ rate calculated by FRBNY based on such day's federal funds transactions ~~with members of the Federal Reserve System on the applicable day (or the preceding Business Day, if the applicable day is not a Business Day), as published by the Federal Reserve Bank of New York~~ by depository institutions (as determined in such manner as FRBNY shall set forth on its public website from time to time) and published on the next Business Day~~; or (b) if the rate is not so published, the average per annum rate (rounded up to the nearest 1/8 of 1%) charged to Bank of America on the applicable day on such transactions, as determined by Agent~~

by FRBNY as the federal funds effective rate; *provided*, that in no event shall the Federal Funds Rate be less than zero.

FERC: the Federal Energy Regulatory Commission, and any successor agency thereto.

Finance Co: Summit Midstream Finance Corp., a Delaware corporation and a Wholly Owned Subsidiary of Borrower incorporated to become or otherwise serving as a co-issuer or co-borrower with Borrower of Permitted Junior Debt (or of Permitted Refinancing Debt in respect thereof) permitted by this Agreement, which Subsidiary meets the following conditions at all times: (a) the provisions of Section 10.1.9 have been complied with in respect of such Subsidiary, and such Subsidiary is a Subsidiary Guarantor, (b) such Subsidiary is a corporation, (c) such Subsidiary shall not own or Control any portion of the Equity Interests of any other Person, including the Equity Interests of any other Subsidiary Guarantor or other Subsidiary of Borrower and (d) such Subsidiary has not (i) incurred, directly or indirectly any Debt or any other obligation or liability whatsoever other than Debt that it was formed to co-issue or co-borrow and for which it serves as co-issuer or co-borrower, (ii) engaged in any business, activity or transaction, or owned any property, assets or Equity Interests other than (A) performing its obligations and activities incidental to the co-issuance or co-borrowing of the Debt that it was formed to co-issue or co-borrower and (B) other activities incidental to the maintenance of its existence, including legal, Tax and accounting administration, (iii) consolidated with or merged with or into any Person, or (iv) failed to hold itself out to the public as a legal entity separate and distinct from all other Persons.

Financial Officer: with respect to any Person, (i) the sole member or sole manager of such Person or (ii) the chief financial officer, chief accounting officer, principal accounting officer, treasurer, assistant treasurer or controller of (A) such Person or (B) to the extent such Person is a limited partnership, the general partner of such Person.

Financial Performance Covenants: the covenants of Borrower set forth in Sections 10.3.1 and 10.3.2.

First Amendment: the First Amendment to Loan and Security Agreement dated as of the First Amendment Effective Date, among Agent, Obligors, Issuing Bank and the Lenders party thereto.

First Amendment Effective Date: October 14, 2022.

First Lien Net Leverage Ratio: as of any date, the ratio of (a) Consolidated First Lien Net Debt as of such date to (b) EBITDA for the applicable Test Period ended on such date, or if such date of determination is not the end of a Fiscal Quarter, the applicable Test Period ended most recently prior to the date on which such determination is to be made, all determined on a consolidated basis in accordance with GAAP; *provided*, *that* to the extent any Asset Disposition or any Acquisition (or any similar transaction or transactions for which a waiver or a consent of the Required Lenders pursuant to Section 10.2.5 or 10.2.6 has been obtained) or incurrence or repayment of Debt (excluding normal fluctuations in revolving Debt incurred for working capital purposes) has occurred during the relevant Test Period, the First Lien Net Leverage Ratio shall be determined for the respective Test Period on a Pro Forma Basis for such occurrences.

Fiscal Quarter: each period of three months, commencing on the first day of a Fiscal Year.

Fiscal Year: the fiscal year of Borrower and Subsidiaries for accounting and tax purposes, ending on December 31 of each year.

Flood Laws: collectively, the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, the Flood Disaster Protection Act of 1973 as now or hereafter in effect or

any successor statute thereto, the National Flood Insurance Reform Act of 1994 (amending 42 USC 4001, et seq.), as the same may be amended or recodified from time to time, the Flood Insurance Reform Act of 2004, the Biggert-Waters Flood Insurance Reform Act of 2012, related laws and any regulations promulgated thereunder.

FLSA: the Fair Labor Standards Act of 1938.

Foreign Lender: any Lender that is not a U.S. Person.

Foreign Plan: any employee benefit plan or arrangement (a) maintained or contributed to by any Obligor or Subsidiary that is not subject to the laws of the United States; or (b) mandated by a government other than the United States for employees of any Obligor or Subsidiary.

Foreign Subsidiary: a Subsidiary that is a "controlled foreign corporation" under Section 957 of the Code.

FRBNY: the Federal Reserve Bank of New York.

Fronting Exposure: a Defaulting Lender's interest in LC Obligations, Swingline Loans and Protective Advances, except to the extent Cash Collateralized by the Defaulting Lender or allocated to other Lenders hereunder.

Full Payment: with respect to any Obligations, (a) the full and indefeasible cash payment thereof, including any interest, fees and other charges accruing during an Insolvency Proceeding (whether or not allowed in the proceeding) (other than contingent obligations not then due and payable or for which a claim has not yet been made and other than obligations in respect of any Secured Bank Product Obligations to the extent such Secured Bank Product Obligations have been Cash Collateralized or the applicable Secured Bank Product Provider and Obligor or Restricted Subsidiary have made other arrangements reasonably acceptable to the applicable Secured Bank Product Provider) and (b) if such Obligations are LC Obligations, Cash Collateralization thereof (or delivery of a standby letter of credit reasonably acceptable to Agent in its discretion, in the amount of required Cash Collateral). No Loans shall be deemed to have been paid in full until the aggregate Commitments related to such Loans have expired or have been terminated.

GAAP: generally accepted accounting principles in effect in the United States from time to time.

Gathering Agreement: each contract pertaining to the provision of gathering and compression services by any Subsidiary Guarantor or Borrower (including any such contracts entered into after the Closing Date) as to which the breach, nonperformance, cancellation or failure to renew by any party thereto could reasonably be expected to have a Material Adverse Effect, each as amended, restated, supplemented or otherwise modified as permitted hereunder.

Gathering Station Real Property: on any date of determination, any Real Property on which any Gathering Station owned, held or leased by any of Borrower or any Subsidiary Guarantor at such time is located (including, as of the Closing Date, the Closing Date Gathering Station Real Property).

Gathering Stations: collectively, (a) each location, now owned or hereafter used, acquired, constructed, built or otherwise obtained by Borrower or any Subsidiary Guarantor, where Borrower or any such Subsidiary Guarantor uses, holds, stores or maintains compression and dehydration equipment, other than any such compression and dehydration equipment that, as of the applicable date of determination, (i) has not been used by Borrower or any Restricted Subsidiary for the conduct of its Midstream Activities for a period of at least thirty (30) days, and (ii) neither Borrower nor any Restricted Subsidiary intends to

use for the conduct of Midstream Activities, and (b) any other processing plants and terminals, now or hereafter owned by Borrower or any Subsidiary Guarantor, that are connected to (or are intended to be connected to) the Pipeline Systems.

Gathering System: collectively, the Gathering Stations and the Pipeline Systems.

Gathering System Real Property: collectively, the Gathering Station Real Property and the Pipeline Systems Real Property.

General Intangibles: all "General Intangibles" as defined in the New York UCC, including all choses in action and causes of action and all other intangible personal property of any Obligor of every kind and nature now owned or hereafter acquired by any Obligor, including corporate or other business records, indemnification claims, contract rights (including rights under leases, whether entered into as lessor or lessee, agreements in respect of Bank Products and other agreements), Intellectual Property, goodwill, registrations, franchises and tax refund claims.

General Partner: Summit Midstream GP, LLC, a Delaware limited liability company, the general partner of the MLP Entity.

Governmental Approvals: all authorizations, consents, approvals, licenses, permits, clearances and exemptions of, registrations and filings with, and required reports to, all Governmental Authorities.

Governmental Authority: any federal, state, local, foreign or other agency, authority, body, commission, court, instrumentality, political subdivision, central bank, or other entity or officer exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions for any governmental, judicial, investigative, regulatory or self-regulatory authority (including the Financial Conduct Authority, the Prudential Regulation Authority and any supra-national bodies such as the European Union or European Central Bank).

Guarantee: of or by any Person (the "guarantor") shall mean (a) any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Debt of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt (whether arising by virtue of partnership arrangements, by agreement to keep well, to purchase assets, goods, securities or services, to take or pay or otherwise) or to purchase (or to advance or supply funds for the purchase of) any security for the payment of such Debt, (ii) to purchase or lease property, securities or services for the purpose of assuring the owner of such Debt of the payment thereof, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Debt, (iv) entered into for the purpose of assuring in any other manner the holders of such Debt of the payment thereof or to protect such holders against loss in respect thereof (in whole or in part) or (v) as an account party in respect of any letter of credit or letter of guaranty issued to support such Debt, or (b) any Lien on any assets of the guarantor securing any Debt (or any existing right, contingent or otherwise, of the holder of Debt to be secured by such a Lien) of any other Person, whether or not such Debt is assumed by the guarantor; *provided*, *that* the term "Guarantee" shall not include endorsements for collection or deposit, in either case in the ordinary course of business, or customary and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement.

Guarantor Payment: as defined in Section 5.10.3.

Guarantors: Borrower, the MLP Entity, each Subsidiary Guarantor and each other Person who guarantees payment or performance of any Obligations.

Guaranty: each guaranty agreement executed by a Guarantor in favor of Agent, including this Agreement.

Hazardous Materials: all pollutants, contaminants, wastes, chemicals, materials, substances and constituents, including explosive or radioactive substances or petroleum or petroleum distillates or breakdown constituents, asbestos or asbestos containing materials, polychlorinated biphenyls or radon gas, of any nature, in each case subject to regulation pursuant to, or which can give rise to liability under, any Environmental Law.

Holdings: Summit Midstream Partners Holdings, LLC, a Delaware limited liability company.

~~IBA: as defined in Section 3.6.2.~~

Improvements: has the meaning assigned to such term in the Mortgages.

Indemnified Taxes: all (a) Taxes which arise from the transactions contemplated in, or otherwise with respect to, this Agreement (including any Taxes imposed on or with respect to any payment made by or on account of any obligation of any Obligor under any Loan Document), other than Excluded Taxes and (b) Other Taxes.

Indemnitees: Agent Indemnitees, Lender Indemnitees, Issuing Bank Indemnitees and Bank of America Indemnitees.

Information: as defined in Section 9.2.

Initial Lenders: the banks, financial institutions and other institutional lenders listed on the signature pages hereof as the Lenders on the Closing Date.

Initial Quarter: has the meaning assigned to such term in the definition of "Material Project EBITDA Adjustment".

Insolvency Proceeding: any case or proceeding commenced by or against a Person under any state, federal or foreign law for, or any agreement of such Person to, (a) the entry of an order for relief under the Bankruptcy Code, or any other insolvency, debtor relief or debt adjustment law; (b) the appointment of a receiver, trustee, liquidator, administrator, conservator or other custodian for such Person or any part of its Property; or (c) an assignment or trust mortgage for the benefit of creditors.

Intellectual Property: all Patents, Copyrights, Trademarks, IP Agreements, Trade Secrets, domain names, and all inventions, designs, confidential or proprietary technical information, know-how, show-how and other proprietary data or information and all related documentation.

Intellectual Property Claim: any claim or assertion (whether in writing, by suit or otherwise) that any of Borrower's or any Restricted Subsidiary's ownership, use, marketing, sale or distribution of any Inventory, Equipment, Intellectual Property or other Property violates another Person's Intellectual Property in any material respect.

Intercreditor Agreement: (a) that certain Intercreditor Agreement dated as of the Closing Date, among Borrower, Finance Co and each other Obligor from time to time party thereto, Agent, as Initial First

Lien Representative and Initial First Lien Collateral Agent for the Initial First Lien Claimholders (as each such term is defined therein), and Regions Bank, as Initial Second Lien Representative and Initial Second Lien Collateral Agent for the Initial Second Lien Claimholders (as each such term is defined therein), ~~and~~ as modified to designate the Senior Secured Mirror Notes as Additional Second Lien Debt (as defined therein), and (b) any other applicable intercreditor agreement entered into among Obligors, Agent and the applicable representative with respect to Permitted Secured Junior Debt (or Permitted Refinancing Debt in respect thereof), which agreement in this clause (b) shall be in substantially in the form of the agreement under clause (a) of this definition with such modifications as may be agreed to by Agent in its sole discretion.

Interest Coverage Ratio: as of any date, the ratio of (a) EBITDA to (b) Cash Interest Expense, in each case for the applicable Test Period ended on such date, or if such date of determination is not the end of a Fiscal Quarter, the applicable Test Period ended most recently prior to the date on which such determination is to be made, all determined on a consolidated basis in accordance with GAAP; *provided*, *that* to the extent any Asset Disposition or any Acquisition (or any similar transaction or transactions for which a waiver or a consent of the Required Lenders pursuant to Section 10.2.5 or 10.2.6 has been obtained) or incurrence or repayment of Debt (excluding normal fluctuations in revolving Debt incurred for working capital purposes) has occurred during the relevant Test Period, the Interest Coverage Ratio shall be determined for the respective Test Period on a Pro Forma Basis for such occurrences.

Interest Expense: with respect to any Person for any period, the sum of (a) gross interest expense of such Person for such period on a consolidated basis, including (i) the amortization of debt discounts, (ii) the amortization of all fees (including fees with respect to Swaps) payable in connection with the incurrence of Debt to the extent included in interest expense, (iii) the portion of any payments or accruals with respect to Capital Lease Obligations allocable to interest expense, and (iv) redeemable preferred stock dividend expenses, and (b) capitalized interest of such Person; *provided*, *that*, Interest Expense shall not include any interest expense or capitalized interest paid or accrued pursuant to IRB Transactions. For purposes of the foregoing, gross interest expense shall be determined after giving effect to any net payments made or received and costs incurred by such Person with respect to Swaps.

Interest Payment Date: (a) for each ~~LIBOR~~ Term SOFR Loan, the last day of the applicable Interest Period and, if the Interest Period is more than three months, each three month anniversary of the beginning of the Interest Period; and (b) for all other Loans, the first day of each Fiscal Quarter.

Interest Period: as defined in Section 3.1.3.

Inventory: as defined in the UCC, including all goods intended for sale, lease, display or demonstration; all work in process; and all raw materials, and other materials and supplies of any kind that are or could be used in connection with the manufacture, printing, packing, shipping, advertising, sale, lease or furnishing of such goods, or otherwise used or consumed in Borrower's business (but excluding Equipment).

Investment: as defined in Section 10.2.5.

Investment Grade Account Debtor: any Account Debtor whose long term issuer rating is BBB- (or then equivalent grade) or higher by S&P or Baa3 (or then equivalent grade) or higher by Moody's.

IP Agreements: all agreements granting to or receiving from a third party any rights to Intellectual Property to which Borrower or any Subsidiary Guarantor, now or hereafter, is a party.

IP Assignment: a collateral assignment or security agreement pursuant to which an Obligor grants a Lien on its Intellectual Property to Agent, as security for any Obligations, including this Agreement.

IRB: each of the industrial revenue bonds issued from time to time by Eddy County to Summit Permian Finance in an aggregate principal amount of $500,000,000 pursuant to the IRB Indenture and IRB Purchase Agreement, and "IRBs" shall mean all of them collectively.

IRB Indenture: one or more Indentures with respect to the IRBs that have been or will be entered into by and among Eddy County, Summit Permian Finance and the other parties party thereto, including, without limitation, the Indenture dated December 1, 2017, by and among Eddy County, as Issuer under and as defined therein, Summit Permian Finance, as Purchaser under and as defined therein, and BOKF, NA, as Depositary under and as defined therein, with respect to the IRBs.

IRB Lease Agreement: one or more Lease Agreements that have been or will be entered into by and between Eddy County and Summit Permian with respect to the Eddy County Project, including, without limitation, the Lease Agreement dated December 1, 2017, by and between Eddy County, as Issuer under and as defined therein, and Summit Permian, as Lessee under and as defined therein, with respect to the Eddy County Project.

IRB Purchase Agreement: one or more Bond Purchase Agreements that have been or will be entered into by and among Eddy County, Summit Permian and Summit Permian Finance, including, without limitation, the Bond Purchase Agreement dated December 13, 2017, by and among Eddy County, as Issuer under and as defined therein, Summit Permian, as Lessee under and as defined therein, and Summit Permian Finance, as Purchaser under and as defined therein.

IRB Transaction Documents: collectively, the IRB Indenture, the IRB Purchase Agreement, the IRB Lease Agreement and the IRBs issued under the IRB Indenture.

IRB Transactions: collectively, the transactions contemplated by the IRB Transaction Documents, including (a) the execution and delivery of the IRB Transaction Documents by the parties thereto, (b) the sale by Summit Permian to Eddy County of any Property constituting, or intended to constitute, part of the Eddy County Project, (c) the purchase of the IRBs by Summit Permian Finance, (d) the lease of the Eddy County Project (or any portion thereof) and incurrence of the obligations pursuant to the IRB Lease Agreement by Summit Permian and (e) the payments by Summit Permian to Summit Permian Finance pursuant to the IRB Lease Agreement; *provided*, for the avoidance of doubt, that the IRB Transactions shall not include any Borrowings and Loans the proceeds of which are used in connection with the IRB Transactions.

IRS: the United States Internal Revenue Service.

Issuing Bank: Bank of America (including any Lending Office of Bank of America) and any other Lender from time to time designated by Borrower as an Issuing Bank, with the consent of such Lender and the approval of Agent in its reasonable discretion, and any replacement issuer appointed pursuant to Section 2.2.4.

Issuing Bank Indemnitees: Issuing Bank and its officers, directors, employees, Affiliates, agents, advisors, attorneys, consultants, service providers and other representatives.

LC Application: an application by Borrower to Issuing Bank for issuance of a Letter of Credit, in form and substance reasonably satisfactory to Issuing Bank and Agent.

LC Conditions: upon giving effect to issuance of a Letter of Credit, (a) the conditions in Section 6 are satisfied; (b) total LC Obligations do not exceed the Letter of Credit Subline and Revolver Usage does not exceed the Borrowing Base; (c) the Letter of Credit and payments thereunder are denominated in Dollars or other currency satisfactory to Agent and Issuing Bank; (d) the purpose of the Letter of Credit is permitted hereunder and would not cause Issuing Bank to violate any Applicable Law or its then existing internal policies; and (e) the form of the Letter of Credit is satisfactory to Agent and Issuing Bank in their discretion.

LC Documents: all documents, instruments and agreements (including requests and applications) delivered by Borrower or other Person to Issuing Bank or Agent in connection with a Letter of Credit.

LC Obligations: the sum of (a) all amounts owing by Borrower for draws under Letters of Credit; and (b) the Stated Amount of all outstanding Letters of Credit.

LC Request: a request by Borrower for issuance of a Letter of Credit, in form reasonably satisfactory to Agent and Issuing Bank.

Lender Indemnitees: Lenders and Secured Bank Product Providers, and their officers, directors, employees, Affiliates, agents, advisors, attorneys, consultants, service providers and other representatives.

Lender Party and Lender Recipient Party: collectively, the Lenders and the Issuing Banks.

Lenders: lenders party to this Agreement (including Agent in its capacity as provider of Swingline Loans or Protective Advances) and any Person who hereafter becomes a "Lender" pursuant to an Assignment, including any Lending Office of the foregoing.

Lending Office: the office (including any domestic or foreign Affiliate or branch) designated as such by Agent, a Lender or Issuing Bank by notice to Borrower and, if applicable, Agent.

Letter of Credit: any standby or documentary letter of credit issued by Issuing Bank for the account or benefit of Borrower or any Restricted Subsidiary, including the Existing Letters of Credit, or any indemnity, guarantee, exposure transmittal memorandum or similar form of credit support issued by Agent or Issuing Bank for the benefit of Borrower or any Restricted Subsidiary.

Letter of Credit Subline: $75,000,000.

~~LIBOR: the per annum rate of interest (rounded up to the nearest 1/8th of 1%) determined by Agent at or about 11:00 a.m. (London time) two (2) Business Days prior to an interest period, for a term equivalent to such period, equal to the London interbank offered rate, as published on the applicable Reuters screen page (or other commercially available source designated by Agent from time to time); *provided*, *that* in no event shall LIBOR be less than zero percent (0.00%).~~

~~LIBOR Loan: a Loan that bears interest based on LIBOR.~~

License: any license or agreement under which an Obligor is authorized to use Intellectual Property in connection with any manufacture, marketing, distribution or disposition of Collateral, any use of Property or any other conduct of its business.

Licensor: any Person from whom an Obligor obtains the right to use any Intellectual Property.

Lien: with respect to any Property, (a) any mortgage, deed of trust, lien, hypothecation, pledge, encumbrance, charge or security interest in or on such asset, (b) any arrangement to provide priority or preference, (c) any financing statement filed in any jurisdiction in the nature of or evidencing a security interest or any other similar notice of lien under any similar notice or recording statute of any Governmental Authority, including any easement, right or way or other encumbrance on any Real Property, including any portion of or all of the Gathering System, in each of the foregoing cases described in clauses (a), (b) and (c) whether voluntary or involuntary or imposed by law, and any agreement to give any of the foregoing; (d) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such Property and (e) in the case of securities (other than securities representing an interest in a joint venture that is not a Subsidiary of the Borrower), any purchase option, call or similar right of a third party with respect to such securities.

Lien Waiver: an agreement, in form and substance reasonably satisfactory to Agent, by which (a) for any material Collateral located on leased premises, the lessor waives or subordinates any Lien it may have on the Collateral, and allows Agent to enter the premises and remove, store and dispose of Collateral; (b) for any Collateral held by a warehouseman, processor, shipper, customs broker or freight forwarder, such Person waives or subordinates any Lien it may have on the Collateral, agrees to hold any Documents in its possession relating to the Collateral as agent for Agent, and agrees to deliver Collateral to Agent upon request; (c) for any Collateral held by a repairman, mechanic or bailee, such Person acknowledges Agent's Lien, waives or subordinates any Lien it may have on the Collateral, and agrees to deliver Collateral to Agent upon request; and (d) for any Collateral subject to a Licensor's Intellectual Property rights, the Licensor grants to Agent the right, vis-à-vis such Licensor, to enforce Agent's Liens with respect to the Collateral, including the right to dispose of it with the benefit of the License in such Intellectual Property, whether or not a default exists under any applicable License.

Liquidity: as of any date of determination, an amount equal to the sum of (a) Availability, but only to the extent of the maximum amount that would be permitted to be drawn on such date in compliance with Section 6.2 and the Financial Performance Covenants, calculated on a Pro Forma Basis for such maximum permitted Borrowing (but without giving effect to the Commitment Reserve (if any)), and (b) Unrestricted Cash.

Loan: any loan made pursuant to Section 2.1, any Swingline Loan, any Overadvance Loan or Protective Advance, and each Extended Loan made in extension thereof in accordance with Section 2.1.8.

Loan Documents: this Agreement, Other Agreements and Security Documents.

Machinery and Equipment Formula Amount: an amount equal to lesser of (i) one hundred percent (100%) of the net book value of Borrower's and the Subsidiary Guarantors' Eligible Compression Units, Eligible Processing Systems, Eligible Compression Stations and Eligible Compression Related Equipment (with depreciation calculated in accordance with GAAP as in effect on the Closing Date) or (ii) the product of sixty-five percent (65%) multiplied by the NOLV Percentage identified in the most recent appraisal ordered and received by Agent in accordance with this Agreement multiplied by the net book value of Borrower's and the Subsidiary Guarantors' Eligible Compression Units, Eligible Processing Systems, Eligible Compression Stations and Eligible Compression Related Equipment (with depreciation calculated in accordance with GAAP as in effect on the Closing Date).

Manufactured (Mobile) Home: as defined in the applicable Flood Law.

Margin Stock: as defined in Regulation U of the Federal Reserve Board of Governors.

Material Adverse Effect: the existence of events, circumstances, conditions and/or contingencies that have had or are reasonably likely to, with the passage of time (a) have a materially adverse effect on the business, operations, properties, assets or financial condition of Borrower and its Restricted Subsidiaries, taken as a whole or (b) materially impair the validity or enforceability of the rights, remedies or benefits available to the Lenders, the Issuing Banks or Agent under any Loan Document.

Material Contracts: collectively, (a) each Gathering Agreement, (b) each Ohio Joint Venture's articles or certificate of formation and the limited liability company agreement, (c) the IRB Transaction Documents and (d) any contract or other arrangement, whether written or oral, to which Borrower or any Subsidiary Guarantor is a party (other than the Loan Documents) as to which (individually or together with all contracts that have been terminated, cancelled or not renewed or are reasonably expected to be breached, not performed, cancelled or not renewed as of any date of determination) the breach, nonperformance, cancellation or failure to renew by any party thereto could reasonably be expected to have a Material Adverse Effect, each as amended, restated, supplemented or otherwise modified as permitted hereunder, and whether such contract or arrangement exists as of the Closing Date or is entered into thereafter.

Material Debt: Debt (other than the Obligations), or obligations in respect of one or more Swaps, of any Obligor or any Material Subsidiary in an aggregate principal amount exceeding $40,000,000. For purposes of determining Material Debt, the "principal amount" of the obligations of any Obligor or Material Subsidiary in respect of any Swaps at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that such Person would be required to pay if such Swap were terminated at such time.

Material Gathering Station Real Property: on the date of any determination, (a) any Gathering Station Real Property acquired (whether acquired in a single transaction or in a series of transactions) or owned by Borrower or any Subsidiary Guarantor having a net book value (including the net book value of improvements owned by Borrower or by any Subsidiary Guarantor and located thereon or thereunder) on such date of determination exceeding $15,000,000 and (b) such other Gathering Station Real Property as is required to satisfy the mortgage requirement in Section 10.1.9(c)(ii).

Material Project: the construction or expansion of any capital project by Borrower or any Restricted Subsidiary, the aggregate capital cost of which (inclusive of capital costs expended prior to the acquisition thereof) is reasonably expected by Borrower to exceed, or exceeds, $10,000,000.

Material Project EBITDA Adjustment: with respect to each Material Project:

(a) prior to the date on which a Material Project has achieved commercial operation (the "Commercial Operation Date") (but including the Fiscal Quarter in which such Commercial Operation Date occurs), a percentage (based on the then-current completion percentage of such Material Project as of the date of determination) of an amount to be approved by Agent as the projected EBITDA attributable to such Material Project for the first 12-month period following the scheduled Commercial Operation Date of such Material Project (such amount to be determined based on forecasted income to be derived from binding contracts less appropriate direct and indirect costs to realize such income), which amount may, at Borrower's option, be added to actual EBITDA for the Fiscal Quarter in which construction or expansion of such Material Project commences and for each Fiscal Quarter thereafter until the Commercial Operation Date of such Material Project (including the Fiscal Quarter in which such Commercial Operation Date occurs, but net of any actual EBITDA attributable to such Material Project following such Commercial Operation Date); *provided* that if the actual Commercial Operation Date does not occur by the scheduled Commercial Operation Date, then the foregoing amount shall be reduced, for quarters ending after the scheduled Commercial Operation Date to (but excluding) the first full quarter after its Commercial Operation Date, by the following percentage amounts depending on the period of delay (based on the period

of actual delay or then-estimated delay, whichever is longer): (i) 90 days or less, 0%, (ii) longer than 90 days, but not more than 180 days, 25%, (iii) longer than 180 days but not more than 270 days, 50%, (iv) longer than 270 days but not more than 365 days, 75%, and (v) longer than 365 days, 100%; and

(b) beginning with the first full Fiscal Quarter following the Commercial Operation Date of a Material Project and for the two immediately succeeding Fiscal Quarters, an amount to be approved by Agent as the projected EBITDA (determined in the same manner set forth in clause (a) above) attributable to such Material Project for the balance of the four full Fiscal Quarter period following such Commercial Operation Date, which may, at Borrower's option, be added to actual EBITDA for such Fiscal Quarters.

Notwithstanding the foregoing: no such Material Project EBITDA Adjustment shall be allowed with respect to a Material Project unless: (x) at least 30 days (or such lesser period as is reasonably acceptable to Agent) prior to the last day of the Fiscal Quarter for which Borrower desires to commence inclusion of such Material Project EBITDA Adjustment in EBITDA (the "Initial Quarter"), Borrower shall have delivered to Agent written pro forma projections of EBITDA attributable to such Material Project EBITDA Adjustments, and (y) prior to the last day of the Initial Quarter, Agent shall have approved (such approval not to be unreasonably withheld) such projections and shall have received such other information (including updated status reports summarizing each Material Project currently under construction and covering original anticipated and current projected cost, Capital Expenditures (completed and remaining), the anticipated Commercial Operation Date, total Material Project EBITDA Adjustments and the portion thereof to be added to EBITDA and other information regarding projected revenues, customers and contracts supporting such pro forma projections and the anticipated Commercial Operation Date) and documentation as Agent may reasonably request, all in form and substance reasonably satisfactory to Agent.

Material Subsidiary: (a) each Restricted Subsidiary of Borrower that is a Wholly Owned Subsidiary of Borrower and is a Domestic Subsidiary now existing or hereafter acquired or formed by Borrower which on a consolidated basis for such Restricted Subsidiary and its Subsidiaries for the applicable Test Period, accounted for more than 5% of EBITDA, (b) becomes a Subsidiary Guarantor as required pursuant to Section 10.1.9(e) or (c) becomes a Subsidiary Guarantor at Borrower's election pursuant to Section 10.1.9(g).

Maximum Rate: as defined in Section 3.10.

Midstream Activities: with respect to any Person, collectively, the treatment, processing, gathering, dehydration, compression, blending, transportation, terminalling, storage, transmission, marketing, buying or selling or other disposition, whether for such Person's own account or for the account of others, of oil, natural gas, natural gas liquids or other liquid or gaseous hydrocarbons, including that used for fuel or consumed in the foregoing activities, and water gathering and related activities in connection therewith; *provided*, *that* "Midstream Activities" shall in no event include the drilling, completion or servicing of oil or gas wells, including, the ownership of drilling rigs.

MLP Entity: as defined in the introductory paragraph hereof.

MLP Entity Preferred Units: the Series A Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units of the MLP Entity.

MLP Entity's Partnership Agreement: that certain Fourth Amended and Restated Agreement of Limited Partnership of the MLP Entity, dated as of May 28, 2020, as amended, restated, supplemented or otherwise modified, in each case, to the extent not adverse to the Agent and the Lenders.

Moody's: Moody's Investors Service, Inc. or any successor acceptable to Agent.

Mortgage: any mortgage, deed of trust or any other document creating and evidencing a Lien on Real Property, including Gathering System Real Property, in favor of Agent, for the benefit of the Secured Parties, as security for any Obligations, each in form and substance reasonably satisfactory to the Agent, including all such changes as may be required to account for local law matters, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the Loan Documents.

Mortgaged Properties: all Real Property, including all Gathering System Real Property, that is subject to a Mortgage or intended to be subject to a Mortgage pursuant to the requirements of Sections 10.1.9, 10.1.13 or any other provision of any Loan Document.

Multiemployer Plan: a multiemployer plan as defined in Section 3(37) of ERISA to which Borrower, any Subsidiary of Borrower or any ERISA Affiliate has or may have any liability or contingent liability.

Net Income: with respect to any Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of preferred stock dividends.

Net Proceeds:

(a) 100% of the Disposition Event Net Proceeds with respect to any Disposition Event (other than any Casualty/Condemnation Event); *provided* that, in the event that (i) the amount of Disposition Event Net Proceeds with respect to such Disposition Event is less than $25,000,000, (ii) the aggregate amount of Disposition Event Net Proceeds with respect to such Disposition Event and all other Disposition Events (other than any Casualty/Condemnation Event) consummated since the beginning of the then-current Fiscal Year is less than $25,000,000, (iii) no Event of Default then exists, (iv) no Trigger Period is in effect and (v) Borrower delivers (A) an updated Borrowing Base Report to the extent and within the deadline required by Section 8.1.1 and (B) a certificate of a Senior Officer of Borrower to Agent promptly (and in any event within three (3) Business Days) following receipt of such Disposition Event Net Proceeds setting forth Borrower's intention to use any portion of such Disposition Event Net Proceeds, subject to Section 10.2.5, to acquire, maintain, develop, construct, improve, upgrade or repair assets useful in the business of, or otherwise invest in the business of, Borrower and its Restricted Subsidiaries or make investments pursuant to Section 10.2.5(j), in each case within twelve (12) months of such receipt, such portion of such Disposition Event Net Proceeds shall not constitute Net Proceeds, except to the extent (1) not so used within such twelve-month period or (2) not contracted to be used within such twelve-month period and not thereafter used within 180 days after the end of such twelve-month period; *provided, further*, that (x) no proceeds realized in connection with a single Disposition Event of the type described in clause (b) of the definition thereof shall constitute Net Proceeds unless such proceeds exceed $5,000,000 and (y) no proceeds realized in connection with Disposition Event of the type described in clause (b) of the definition thereof shall constitute Net Proceeds in any Fiscal Year until the aggregate amount of all such proceeds in such Fiscal Year exceeds $10,000,000;

(b) 100% of the Disposition Event Net Proceeds with respect to any Casualty/Condemnation Event; *provided* that, in the event that (i) no Event of Default then exists, (ii) no Trigger Period is in effect and (iii) Borrower delivers (A) an updated Borrowing Base Report to the extent and within the deadline required by Section 8.1.1 and (B) a certificate of a Senior Officer of Borrower to Agent promptly (and in any event within three (3) Business Days) following receipt of such Disposition Event Net Proceeds referred to in this clause (b) setting forth Borrower's intention to use any portion of such Disposition Event Net Proceeds, subject to Section 10.2.5, to acquire, maintain, develop, construct, improve, upgrade or repair assets useful in the business of, or otherwise invest in the business of, Borrower and its Restricted Subsidiaries or make investments pursuant to Section 10.2.5(j) (which investment may include the repair, restoration or replacement of the affected asset), in each case within twelve (12) months of such receipt,

such portion of such Disposition Event Net Proceeds shall not constitute Net Proceeds, except to the extent (1) not so used within such twelve-month period or (2) not contracted to be used within such twelve-month period and not thereafter used within 180 days after the end of such twelve-month period (the Disposition Event Net Proceeds with respect to such Casualty/Condemnation Event not constituting Net Proceeds solely as a result of this proviso, the "Reinvestment Proceeds" with respect to such Casualty/Condemnation Event); *provided,* that (x) no proceeds realized in connection with a single Disposition Event of the type described in clause (a) of the definition thereof shall constitute Net Proceeds unless such proceeds exceed $5,000,000 and (y) no proceeds realized in connection with Disposition Event of the type described in clause (a) of the definition thereof shall constitute Net Proceeds in any Fiscal Year until the aggregate amount of all such proceeds in such Fiscal Year exceeds $10,000,000; and

(c) 100% of the cash proceeds from the incurrence, issuance or sale by Borrower or any Restricted Subsidiary of any Debt (other than Permitted Debt) during a Trigger Period, net of all taxes and fees (including investment banking fees), commissions, costs and other expenses, in each case incurred in connection with such issuance or sale.

NOLV Percentage: with respect to Borrower's and the Subsidiary Guarantors' Eligible Compression Units, Eligible Processing Systems, Eligible Compression Stations and Eligible Compression Related Equipment, the orderly liquidation value in-place thereof as determined by reference to the most recent appraisal undertaken by an appraiser in accordance with this Agreement and on terms satisfactory to Agent in its Permitted Discretion, net of all costs of liquidation thereof, expressed as a percentage of the net book value of the corresponding Eligible Compression Units, Eligible Processing Systems, Eligible Compression Stations and Eligible Compression Related Equipment as of the appraisal effective date.

Non-Investment Grade Account Debtor: any Account Debtor other than an Investment Grade Account Debtor.

Non-Recourse Debt: Debt (a) as to which neither Borrower nor any of its Restricted Subsidiaries (i) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Debt), (ii) is directly or indirectly liable as a guarantor or otherwise or (iii) constitutes the lender; (b) no default with respect to which (including any rights that the holders of such Debt may have to take enforcement action against an Unrestricted Subsidiary) would permit, upon notice, lapse of time or both, any holder of any other Debt of Borrower or any of its Restricted Subsidiaries to declare a default on such other Debt or cause the payment of the Debt to be accelerated or payable prior to its stated maturity; and (c) as to which the lenders of such Debt have been notified in writing that they will not have any recourse to the Equity Interests or other Property of Borrower or its Restricted Subsidiaries.

Notice of Borrowing: a request by Borrower for a Borrowing, in form reasonably satisfactory to Agent.

Notice of Conversion/Continuation: a request by Borrower for conversion or continuation of a Loan as a ~~LIBOR~~ Term SOFR Loan, in form reasonably satisfactory to Agent.

Obligations: all (a) principal of and premium, if any, on the Loans, (b) LC Obligations and other obligations of Obligors with respect to Letters of Credit, (c) interest, expenses, fees, indemnification obligations, Claims and other amounts payable by Obligors under Loan Documents, (d) Secured Bank Product Obligations, and (e) other Debts, obligations and liabilities of any kind owing by Obligors pursuant to the Loan Documents, in each case whether now existing or hereafter arising, whether evidenced by a note or other writing, whether allowed in any Insolvency Proceeding, whether arising from an extension of credit, issuance of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise, and whether direct or indirect, absolute or contingent, due or to become due, primary or secondary, or joint or several; *provided*, *that* Obligations of an Obligor shall not include its Excluded Swap Obligations.

Obligor: each of Borrower, the MLP Entity and each Subsidiary Guarantor.

OFAC: Office of Foreign Assets Control of the U.S. Treasury Department.

Ohio Joint Venture Distribution Amount: for any period, the aggregate amount of dividends or distributions actually received in cash by Borrower or a Restricted Subsidiary from the Ohio Joint Ventures in respect of such period whether such amount was actually received during such period or thereafter, but only to the extent received prior to the date of calculation; *provided*, that to the extent any such dividends or distributions are included in respect of an applicable period but were received after such period and prior to the date of calculation, such amounts shall be deemed to be in respect of such period for all purposes of this Agreement and not for any other period.

Ohio Joint Ventures: collectively, Ohio Gathering Company, L.L.C. and Ohio Condensate Company, L.L.C., and each individually, an "Ohio Joint Venture".

Organic Documents: with respect to any Person, its charter, certificate or articles of incorporation, bylaws, articles of organization, limited liability agreement, operating agreement, members agreement, shareholders agreement, partnership agreement, certificate of partnership, certificate of formation, voting trust agreement, or similar agreement or instrument governing the formation or operation of such Person.

Other Agreement: each LC Document, fee letter, Lien Waiver, Intercreditor Agreement, or other note, document, instrument or agreement (other than this Agreement or a Security Document) now or hereafter delivered by an Obligor or other Person to Agent or a Lender in connection with this Agreement, the Security Documents, the Obligations or any transactions relating hereto.

Other Connection Taxes: Taxes imposed on a Recipient due to a present or former connection between it and the taxing jurisdiction (other than connections arising from the Recipient having executed, delivered, become party to, performed obligations or received payments under, received or perfected a Lien or engaged in any other transaction pursuant to, enforced, or sold or assigned an interest in, any Loan or Loan Document).

~~Other Rate Early Opt-in: Agent and Borrower have elected to replace LIBOR with a Benchmark Replacement other than a SOFR-based rate pursuant to (a) an Early Opt-in Election and (b) Section 3.6.2(b) and clause (b) of the definition of "Benchmark Replacement".~~

Other Taxes: any and all present or future stamp or documentary taxes or any other excise or property, intangible or mortgage recording taxes, charges or similar levies arising from any payment made hereunder or from the execution, delivery or enforcement of, or otherwise with respect to, the Loan Documents, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 13.4).

Overadvance: the amount by which Revolver Usage exceeds the Borrowing Base at any time.

Parent: Summit Midstream Partners, LLC, a Delaware limited liability company.

Participant: as defined in Section 13.2.1.

Participant Register: as defined in Section 13.2.3.

Patents: all of the following: (a) all letters patent of the United States or the equivalent thereof in any other country or group of countries, and all applications for letters patent of the United States or the

equivalent thereof in any other country or group of countries, including those listed on Schedule 9.1.11, (b) all reissues, continuations, divisions, continuations-in-part or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein and (c) the right to sue or otherwise recover for any past, present and future infringement or other violation of any of the foregoing.

Patriot Act: the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. No. 107-56, 115 Stat. 272 (2001).

Payment Conditions: means:

(a) with respect to any Restricted Payment under Section 10.2.4(g) or Section 10.2.4(h) and any prepayment, purchase, satisfaction or other Redemption of Permitted Junior Debt or Permitted Refinancing Debt in respect thereof under Section 10.2.10(b)(i)(E) or Section 10.2.10(b)(i)(G), as applicable, the satisfaction of the following conditions:

(i) no Event of Default has occurred and is continuing or would result immediately after giving effect to such transaction;

(ii) both immediately before and immediately after giving effect to such proposed event, the First Lien Net Leverage Ratio calculated on a Pro Forma Basis is less than (A) if the proposed event is to occur prior to the Excess Cash Flow Offer Expiration Date, 1.25:1.00 and (B) if the proposed event is to occur on or after the Excess Cash Flow Offer Expiration Date, 1.50:100;

(iii) both immediately before and immediately after giving effect to such proposed event, Availability calculated on a Pro Forma Basis is no less than (A) if the proposed event is to occur prior to the Excess Cash Flow Offer Expiration Date, $175,000,000 and (B) if the proposed event is to occur on or after the Excess Cash Flow Offer Expiration Date, an amount equal to the greater of (x) twenty-five percent (25%) of the aggregate Commitments and (y) $125,000,000; and

(iv) Borrower shall have delivered to Agent a certificate in form and substance reasonably satisfactory to Agent certifying as to the items described in clauses (a)(i), (a)(ii) and (a)(iii) above and attaching calculations for clauses (a)(ii) and (a)(iii); and

(b) with respect to any Investment under Section 10.2.5(u), the satisfaction of the following conditions:

(i) no Event of Default has occurred and is continuing or would result immediately after giving effect to such transaction;

(ii) both immediately before and immediately after giving effect to such proposed event, the First Lien Net Leverage Ratio calculated on a Pro Forma Basis is less than 1.50:1.00;

(iii) both immediately before and immediately after giving effect to such proposed event, Availability calculated on a Pro Forma Basis is no less than an amount equal to the greater of (A) twenty-five percent (25%) of the aggregate Commitments and (B) $125,000,000; and

(iv) Borrower shall have delivered to Agent a certificate in form and substance reasonably satisfactory to Agent certifying as to the items described in clauses (b)(i), (b)(ii) and (b)(iii) above and attaching calculations for clauses (b)(ii) and (b)(iii) above.

Payment Item: each check, draft or other item of payment payable to Borrower or any Subsidiary Guarantor, including those constituting proceeds of any Collateral.

Payment Notice: as defined in Section ~~10.2.22.16(b~~12.16(b).

PBGC: the Pension Benefit Guaranty Corporation referred to and defined in ERISA.

Perfection Certificate: a certificate in a form approved by Agent.

Permitted Business Acquisition: any acquisition by Borrower or any Restricted Subsidiary of the assets of or Equity Interests in (including an acquisition of all or substantially all the assets of or all the Equity Interests in) a Person or division or line of business of a Person, other than such acquisition of the assets of or Equity Interests in any Obligor, if (a) such acquisition was not preceded by, or effected pursuant to, an unsolicited or hostile offer, (b) such acquired Person, division or line of business of a Person is, or is engaged in, any business or business activity conducted by Borrower and its Subsidiaries on the Closing Date, Midstream Activities and any business or business activities incidental or related thereto, or any business or activity that is reasonably similar or complementary thereto or a reasonable extension, development or expansion thereof or ancillary thereto; *provided*, *that* no such activity or expansion shall in any event include the drilling, completion or servicing of oil or gas wells, including the ownership of drilling rigs, (c) all transactions related to such acquisition shall be consummated in accordance with applicable laws, (d) both immediately before and after giving effect thereto: (i) no Default or Event of Default shall have occurred and be continuing or would result therefrom and (ii) Borrower and its Restricted Subsidiaries shall be in compliance, on a Pro Forma Basis after giving effect to such acquisition with the Financial Performance Covenants, each recomputed as at the last day of the most recently ended Fiscal Quarter of the Borrower and its Restricted Subsidiaries, (e) all actions (if any) required, necessary or appropriate to comply with Section 10.1.9 of this Agreement with respect to such acquired assets, or Equity Interests shall have been taken on or prior to the consummation of such acquisition (or such later date as Agent may consent to in writing in its sole discretion), (f) to the extent required by Section 10.1.2(e), Borrower shall have delivered to Agent the relevant certification, documentation and financial information for such Restricted Subsidiary or assets and (g) any acquired Person shall not be liable for any Debt (except for Permitted Debt).

Permitted Debt: all Debt permitted to be incurred under Section 10.2.1.

Permitted Discretion: a determination made in good faith and in the exercise of reasonable (from the perspective of a secured asset based lender) business judgment exercised in accordance with Agent's generally applicable credit policies for asset based loans.

Permitted Junior Debt: collectively, Permitted Unsecured Junior Debt and Permitted Secured Junior Debt.

Permitted Lien: as defined in Section 10.2.2.

Permitted Real Property Liens: with respect to any Real Property, the Liens and other encumbrances described in clauses (a), (b), (c), (d), (e), (h), (i), (j), (k), (l), (m), (v), (w), (x), (y), (aa), (bb), (cc), (ee) or (gg) of Section 10.2.2.

Permitted Refinancing Debt: any Debt issued in exchange for, or the net proceeds of which are used to extend, refinance, renew, replace, defease or refund (collectively, to "Refinance"), the Debt being Refinanced (or previous refinancings thereof constituting Permitted Refinancing Debt); *provided*, *that* (a) Borrower and its Restricted Subsidiaries shall be in compliance, on a Pro Forma Basis after giving effect

to such Permitted Refinancing Debt, with the Financial Performance Covenants recomputed as at the last day of the most recently ended Fiscal Quarter of Borrower and its Restricted Subsidiaries, (b) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Debt does not exceed the principal amount (or accreted value, if applicable) of the Debt so Refinanced (plus unpaid accrued interest, breakage costs and premium thereon), (c) the average life to maturity of such Permitted Refinancing Debt is greater than or equal to that of the Debt being Refinanced (provided that the terms of any Refinancing of any Permitted Secured Junior Debt shall not provide for a final maturity date, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 120 days after the Termination Date (*provided*, *that* the terms of such Refinancing may (i) require the payment of interest from time to time and (ii) include customary mandatory redemptions, prepayments or offers to purchase with proceeds of asset sales or upon the occurrence of a change of control)), (d) if the Debt being Refinanced is subordinated in right of payment to the Obligations under this Agreement, such Permitted Refinancing Debt shall be subordinated in right of payment to such Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Debt being Refinanced, (e) no Permitted Refinancing Debt shall have additional obligors, Guarantees or security than the Debt being Refinanced, and (f) if the Debt being Refinanced is secured by any collateral (whether equally and ratably with, or junior to, the Secured Parties or otherwise), such Permitted Refinancing Debt may be secured by such collateral on terms no less favorable to the Secured Parties than those contained in the documentation governing the Debt being Refinanced.

Permitted Secured Junior Debt: secured Debt issued or incurred by Borrower or Borrower and Finance Co, as co-issuers or co-borrowers, pursuant to the Senior Secured Notes Documents; *provided* that (a) (i) the terms of such Debt do not provide for a final maturity date, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 120 days after the Termination Date (*provided*, *that* (A) the terms of such Debt may require the payment of interest from time to time and (B) the terms of such Debt may include customary mandatory redemptions, prepayments or offers to purchase with proceeds of asset sales or upon the occurrence of a change of control); *provided* that, the terms of the Senior Secured Notes (but, for the avoidance of doubt, not any Refinancing thereof) may provide for the final maturity date thereof to occur on the date that is 31 days after the Termination Date if, and only if, the outstanding amount of the 2025 Senior Notes (or any Permitted Refinancing Debt in respect thereof that has a final maturity date, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 91 days after the "Initial Maturity Date" under and as defined in the Senior Secured Notes Indenture (other than pursuant to (x) the payment of interest from time to time and (y) customary mandatory redemptions, prepayments or offers to purchase with proceeds of asset sales or upon the occurrence of a change of control)) is greater than or equal to $50,000,000 on such date and (ii) the financial and negative covenants and events of default applicable to such Debt are customary for Debt issuances of a similar nature and type as such Debt in the good faith determination of Borrower, (b) such Debt is secured solely by Liens on Property upon which there exist (or on which Borrower or relevant Obligors contemporaneously place, on the date of Borrower's incurrence of such Debt or on the date of Borrower's granting of a Lien securing such Debt) first priority Liens securing the Obligations (in each case, subject only to Liens permitted under Section 10.2.2), (c) the liens securing such Debt shall be junior and subordinate to the liens securing the Obligations on terms and conditions satisfactory to Agent, (d) the collateral agent or trustee under, or the holders of, such Debt shall have entered into an Intercreditor Agreement and (e) no Subsidiary of Borrower that is not an obligor under the Loan Documents shall be an obligor in respect of such Debt; *provided*, *further*, that immediately prior to and after giving effect on a Pro Forma Basis to any incurrence of such Debt, no Default or Event of Default shall have occurred and be continuing or would result therefrom and Borrower would be in compliance on a Pro Forma Basis with the Financial Performance Covenants as of the most recently completed Fiscal Quarter for which financial statements are available.

Permitted Unsecured Junior Debt: (a) unsecured subordinated Debt issued or incurred by Borrower or Borrower and Finance Co, as co-issuers or co-borrowers, and (b) the 2025 Senior Notes and other unsecured senior Debt issued by Borrower or Borrower and Finance Co, as co-issuers or co-borrowers, the terms of which, in the case of each of clauses (a) and (b), (i) (A) other than in respect of the 2025 Senior Notes Documents as in effect on the Closing Date, do not provide for a final maturity date, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 91 days after the Termination Date (*provided*, *that* (x) the terms of such Debt may require the payment of interest from time to time and (y) the terms of such Debt may include customary mandatory redemptions, prepayments or offers to purchase with proceeds of asset sales or upon the occurrence of a change of control), (B) do not contain covenants and events of default that, taken as a whole, are more restrictive than the covenants and Events of Default set forth in this Agreement and the other Loan Documents, (C) provide for covenants and events of default customary for indebtedness of a similar nature as such Debt and (D) in the case of unsecured subordinated Debt, provide for subordination of payments in respect of such Debt to the Obligations and guarantees thereof under the Loan Documents customary for high yield securities and (ii) in respect of which no Subsidiary of Borrower that is not an obligor under the Loan Documents is an obligor; *provided*, *that* immediately prior to and after giving effect on a Pro Forma Basis to any incurrence of such Debt on or after the Closing Date, no Default or Event of Default shall have occurred and be continuing or would result therefrom and Borrower would be in compliance on a Pro Forma Basis with the Financial Performance Covenants as of the most recently completed Fiscal Quarter for which financial statements are available.

Person: any individual, corporation, limited liability company, partnership, joint venture, association, trust, unincorporated organization, Governmental Authority or other entity of any kind.

Pipeline Systems: collectively, (a) the natural gas gathering pipelines and other appurtenant facilities such as meters and valve yard facilities owned by one or more of Borrower, any Subsidiary Guarantor or any Restricted Subsidiary in connection with its or their Midstream Activities and (b) any other pipelines and other appurtenant facilities such as meters and valve yard facilities, located in Texas, Colorado, Ohio, North Dakota, New Mexico, Wyoming, West Virginia or any other state, now or hereafter owned by one or more of Borrower, any Subsidiary Guarantor or any Restricted Subsidiary in connection with its or their Midstream Activities.

Pipeline Systems Real Property: on any date of determination, any Real Property on which any Pipeline System owned, held or leased by Borrower or any Subsidiary Guarantor at such time is located (including, without limitation, as of the Closing Date, the Closing Date Pipeline Systems Real Property).

Plan: any employee pension benefit plan subject to the provisions of Title IV of ERISA or Section 412 or 430 of the Code or Section 302 of ERISA and to which the Borrower, any Subsidiary of the Borrower or any ERISA Affiliate has or may have any liability or contingent liability.

Platform: as defined in Section 14.3.3.

Pledged Collateral: as defined in Section 7.4.1.

Pledged Debt Securities: as defined in Section 7.4.1.

Pledged Equity Interests: as defined in Section 7.4.1.

Power Purchase Agreements: those one or more agreements entered into for the purpose of (a) minimizing exposure to the volatility in power prices associated with operating electric-drive compression in the ordinary course of business and not for speculative purposes, and/or (b) purchasing

power for use in the ordinary course of business, in each case, along with any related schedules or confirmations and as amended, supplements, restated or otherwise modified from time to time.

Prime Rate: the rate of interest announced by Bank of America from time to time as its prime rate. Such rate is set by Bank of America on the basis of various factors, including its costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above or below such rate. Any change in such rate publicly announced by Bank of America shall take effect at the opening of business on the day specified in the announcement.

Prior Credit Agreement: that certain Third Amended and Restated Credit Agreement dated as of May 26, 2017, among Borrower, as borrower, Wells Fargo Bank, N.A., as administrative agent and collateral agent, and the lenders and issuing banks party thereto, as amended, restated, supplemented or otherwise modified prior to the Closing Date.

Pro Forma Basis: in connection with any calculation of compliance with any financial covenant or term, the calculation thereof after giving effect on a pro forma basis to the change in such calculation required by the applicable provision hereof, and otherwise on a basis in accordance with GAAP as used in the preparation of the latest financial statements provided pursuant to Section 10.1.2 and otherwise reasonably satisfactory to Agent. EBITDA shall be calculated on a Pro Forma Basis to give effect to the Transactions, any Acquisition or Asset Disposition, in each case, consummated at any time on or after the first day of the four consecutive Fiscal Quarter period ended on or before the occurrence of such event thereof (the "Reference Period") as if the Transactions, such Acquisition or Asset Disposition had been consummated on the first day of such Reference Period:

(a) in making any determination of EBITDA on a Pro Forma Basis, pro forma effect shall be given to any Asset Disposition and to any Acquisition (or any similar transaction or transactions that require a waiver or consent of the Required Lenders pursuant to Section 10.2.5 or 10.2.6), in each case that occurred during the Reference Period (or, unless the context otherwise requires, occurring during the Reference Period or thereafter and through and including the date upon which the respective Acquisition or Asset Disposition is consummated); and

(b) in making any determination on a Pro Forma Basis, (i) all Debt (including Debt incurred or assumed and for which the financial effect is being calculated, whether incurred under this Agreement or otherwise, but excluding normal fluctuations in revolving Debt incurred for working capital purposes) incurred or permanently repaid during the Reference Period shall be deemed to have been incurred or repaid at the beginning of such period, and (ii) Interest Expense of such Person attributable to interest on any Debt, for which pro forma effect is being given as provided in preceding clause (i), bearing floating interest rates shall be computed on a pro forma basis as if the rates that would have been in effect during the period for which pro forma effect is being given had been actually in effect during such periods.

For the avoidance of doubt, when making a determination on a Pro Forma Basis, any Acquisition or Asset Disposition involving Equity Interests owned by Borrower or any Restricted Subsidiary shall be treated as if such acquisition or disposition had occurred on the first day of the applicable Reference Period. Pro forma calculations made pursuant to the definition of the term "Pro Forma Basis" shall be determined in good faith by a Senior Officer of Borrower and, for any fiscal period ending on or prior to the first anniversary of an Acquisition or Asset Disposition (or any similar transaction or transactions that require a waiver or consent of the Required Lenders pursuant to Section 10.2.5 or 10.2.6), may include adjustments in an aggregate amount of up to 20% of Unadjusted EBITDA for the most recent Test Period for which financial statements are available to reflect operating expense reductions and other operating improvements or synergies reasonably expected to be realized over 12 months from the date such Acquisition, Asset Disposition or other similar transaction was consummated, to the extent that Borrower delivers to Agent

(A) a certificate of a Financial Officer of Borrower setting forth such operating expense reductions and other operating improvements or synergies and (B) information and calculations supporting in reasonable detail such estimated operating expense reductions and other operating improvements or synergies.

Pro Rata: with respect to any Lender, a percentage (rounded to the ninth decimal place) determined (a) by dividing the amount of such Lender's Commitment by the aggregate outstanding Commitments; or (b) following termination of the Commitments, by dividing the amount of such Lender's Loans and LC Obligations by the aggregate outstanding Loans and LC Obligations or, if all Loans and LC Obligations have been paid in full and/or Cash Collateralized, by dividing such Lender's and its Affiliates' remaining Obligations by the aggregate remaining Obligations.

Proceeds Account: the Deposit Account of Borrower or any Subsidiary Guarantor holding exclusively cash and/or Cash Equivalents comprised solely of (a) proceeds from the issuance of the Senior Secured Mirror Notes plus (b) cash in an amount equal to the projected accrued interest on the aggregate outstanding principal amount of Senior Secured Mirror Notes through the Senior Secured Mirror Notes Redemption Date; *provided* that no Liens securing Debt of the type described in clause (a) of the definition thereof shall exist at any time on such Deposit Account and/or any and all cash, Cash Equivalents or other Properties held in such Deposit Account.

Processing Systems: Equipment of any of Borrower or a Subsidiary Guarantor consisting of completed Compressor Packages that are not Compression Units.

Projections: the projections of Borrower and its Restricted Subsidiaries included in Borrower's Presentation and any other projections and any forward-looking statements (including statements with respect to booked business) of such entities furnished to the Lenders or Agent by or on behalf of Borrower or any of its Restricted Subsidiaries prior to the Closing Date.

Property: any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

Protective Advances: as defined in Section 2.1.6.

PTE: a prohibited transaction class exemption issued by the U.S. Department of Labor, as amended from time to time.

Purchase Money Obligation: for any Person, the obligations of such Person in respect of Debt (including Capital Lease Obligations) incurred for the purpose of financing all or any part of the purchase price of any Property (including Equity Interests of any Person) or the cost of installation, construction or improvement of any property and any refinancing thereof; *provided*, *that* (a) such Debt is incurred prior to, contemporaneously with or within 270 days after such acquisition, installation, construction or improvement and (b) the amount of such Debt does not exceed 100% of the cost of such acquisition, installation, construction or improvement, as the case may be, including related transaction costs, fees and expenses.

QFC: a "qualified financial contract," as defined in and interpreted in accordance with 12 U.S.C. §5390(c)(8)(D).

QFC Credit Support: as defined in Section 14.17.

Qualified ECP: an Obligor with total assets exceeding $10,000,000, or that constitutes an "eligible contract participant" under the Commodity Exchange Act and can cause another Person to qualify as an "eligible contract participant" under Section 1a(18)(A)(v)(II) of such act.

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

Recipient: Agent, Issuing Bank, any Lender or any other recipient of a payment to be made by an Obligor under a Loan Document or on account of an Obligation.

Redemption: with respect to any Debt, the repurchase, redemption, prepayment, repayment (other than scheduled mandatory payments), defeasance or any other acquisition or retirement for value (other than scheduled mandatory payments) of such Debt. "Redeem" has the correlative meaning thereto.

Reference Period: has the meaning assigned to such term in the definition of "Pro Forma Basis".

Refinance: has the meaning assigned to such term in the definition of the term "Permitted Refinancing Debt," and "Refinanced" and "Refinancing" shall have a meaning correlative thereto.

Reimbursement Date: as defined in Section 2.2.2.

Reinvestment Proceeds: has the meaning assigned to such term in the definition of "Net Proceeds".

Related Real Property Documents: with respect to any Gathering System Real Property mortgaged or required to be mortgaged pursuant to Section 10.1.9 or Section 10.1.13 of this Agreement or any other provision of any Loan Document, the following, to the extent requested by Agent in its reasonable discretion, in form and substance reasonably satisfactory to Agent: (i) concurrently with the delivery of the applicable Mortgage(s), opinions of local counsel for Borrower and/or the Subsidiary Guarantors, as applicable, in states in which such Gathering System Real Property that constitutes Mortgaged Properties are located, with respect to the enforceability and validity of the Mortgages and any related fixture filings in form and substance reasonably satisfactory to Agent; and (ii) at least 15 days prior to the effective date of the applicable Mortgage(s) (or such shorter period of time as Agent may consent to in writing in its sole discretion), (A) such existing environmental assessments and environmental reports on the property being mortgaged as Borrower or its Affiliates have in their possession or can reasonably access; (B) title information (including without limitation deeds, permits and similar agreements) evidencing Borrower's or the applicable Subsidiary Guarantor's interests in the Gathering System Real Property required to be subject to a Mortgage; (C) material consents and approvals necessary to be obtained by the applicable Obligor in connection with the execution and delivery of the applicable Mortgage(s); and (D) such other information, documents, instruments, agreements or other items as shall be reasonably necessary in the opinion of counsel to Agent to create a valid and perfected first priority mortgage Lien on such Gathering System Real Property, subject only to Permitted Real Property Liens.

Release: a release as defined in CERCLA or under any other Environmental Law.

Relevant Governmental Body: the Board of Governors of the Federal Reserve System ~~or the Federal Reserve Bank of New York~~and/or FRBNY, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System ~~or the Federal Reserve Bank of New York, or any successor thereto~~and/or FRBNY.

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

Rent and Charges Reserve: the aggregate of (a) all past due rent and other amounts owing by any of Borrower or any Subsidiary Guarantor to any landlord, warehouseman, processor, repairman, mechanic, shipper, freight forwarder, broker or other Person who possesses any Collateral then included in the Borrowing Base or could assert a Lien on any Collateral then included in the Borrowing Base; and (b) a reserve at least equal to three (3) months' rent and other charges reasonably expected to be payable to any such Person, unless it has executed a Lien Waiver.

Report: as defined in Section 12.2.3.

Reportable Event: any reportable event as defined in Section 4043(c) of ERISA or the regulations issued thereunder, other than those events as to which the 30-day notice period has been waived, with respect to a Plan.

Required Lenders: Lenders holding more than 50% of (a) the aggregate outstanding Commitments; or (b) after termination of the Commitments, the aggregate outstanding Loans and LC Obligations or, upon Full Payment of all Loans and LC Obligations, the aggregate remaining Obligations; *provided*, *that* Commitments, Loans and other Obligations held by a Defaulting Lender and its Affiliates shall be disregarded in making such calculation, but any related Fronting Exposure shall be deemed held as a Loan or LC Obligation by the Lender (including in its capacity as Issuing Bank) that funded the applicable Loan or issued the applicable Letter of Credit.

Rescindable Amount: as defined in Section 5.5.3(b).

Resolution Authority: an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

Restricted Payments: as defined in Section 10.2.4.

Restricted Subsidiary: all Subsidiaries of the Borrower that are not Unrestricted Subsidiaries.

Revolver Usage: (a) the aggregate amount of outstanding Loans; plus (b) the LC Obligations, except to the extent Cash Collateralized by Borrower.

Rights of Way: has the meaning assigned to such term in Section 9.1.5(b)(iii).

S&P: Standard & Poor's Financial Services LLC, a subsidiary of S&P Global Inc., or any successor acceptable to Agent.

Sale and Lease-Back Transaction: has the meaning assigned to such term in Section 10.2.3.

Sanction: any sanction administered or enforced by the U.S. government (including OFAC), United Nations Security Council, European Union, U.K. government or other applicable sanctions authority.

Scheduled Unavailability Date: as defined in Section 3.6.2.

SEC: the Securities and Exchange Commission or any successor Governmental Authority.

Section 2.1.8 Additional Amendment: has the meaning assigned to such term in Section 2.1.8.

Secured Bank Product Obligations: Debt, obligations and other liabilities with respect to Bank Products owing by any Obligor or Restricted Subsidiary to a Secured Bank Product Provider; *provided*, *that* Secured Bank Product Obligations of an Obligor shall not include its Excluded Swap Obligations.

Secured Bank Product Provider: (a) Bank of America or any of its Affiliates; and (b) any other Lender or Affiliate of a Lender that is providing a Bank Product (or, solely in the case of Bank Products consisting of Swaps, any Person that entered into Swaps with any Obligor or Restricted Subsidiary prior to or while such Person is a Lender or an Affiliate of a Lender, whether or not such Person at any time ceases to be a Lender or an Affiliate of a Lender, as the case may be) provided such provider delivers written notice to Agent, in form and substance reasonably satisfactory to Agent, within 10 days following the later of the Closing Date or creation of the Bank Product, (i) describing the Bank Product and setting forth the maximum amount to be secured by the Collateral and the methodology to be used in calculating such amount, and (ii) agreeing to be bound by Section 12.14.

Secured Parties: Agent, Issuing Bank, Lenders, Secured Bank Product Providers and the successors and permitted assigns of each of the foregoing.

Securities Account Control Agreement: an agreement in form and substance reasonably acceptable to Agent establishing Agent's Control with respect to any Securities Account of Borrower or any Subsidiary Guarantor. For purposes of this definition, "Control" means "control" within the meaning of Section 8-106 of the UCC.

Security Documents: the Guaranties, Mortgages, Collateral Agreements, IP Assignments, Commodity Account Control Agreements, Deposit Account Control Agreements, Securities Account Control Agreements, each of the security agreements and other instruments and documents executed and delivered pursuant to any of the foregoing or Section 10.1.9 and all other documents, instruments and agreements now or hereafter securing (or given with the intent to secure) any Obligations.

Senior Officer: the chairman of the board, president, chief executive officer or Financial Officer of the applicable Obligor.

Senior Secured Mirror Notes: those certain 8.500% senior secured second lien notes in an aggregate principal amount of up to $85,000,000 issued by Borrower and Finance Co under the Senior Secured Mirror Notes Documents which shall be exchanged on or prior to the Senior Secured Mirror Notes Redemption Date for Senior Secured Notes or for amounts held exclusively in the Proceeds Account.

Senior Secured Mirror Notes Documents: the Senior Secured Mirror Notes Indenture, the applicable Intercreditor Agreement and all related documentation entered into in connection therewith, pursuant to which the Senior Secured Mirror Notes were issued, as the same may be amended, restated, modified or supplemented from time to time in accordance with the terms hereof.

Senior Secured Mirror Notes Indenture: the Temporary Notes Indenture, among Borrower and Finance Co, as Issuers under and as defined therein, the MLP Entity, the subsidiary guarantors party thereto and Regions Bank, as Trustee under and as defined therein, as may be amended, supplemented or otherwise modified in accordance with the terms hereof.

Secured Mirror Notes Redemption Date: the "Special Redemption Date" as defined in the Senior Secured Mirror Notes Indenture.

Senior Secured Notes: those certain 8.500% senior secured second lien notes due October 15, 2026 issued by Borrower and Finance Co under the Senior Secured Notes Documents.

Senior Secured Notes Documents: the Senior Secured Notes Indenture, the applicable Intercreditor Agreement and all related documentation entered into in connection therewith, pursuant to which the Senior Secured Notes were issued, as the same may be amended, restated, modified or supplemented from time to time in accordance with the terms hereof.

Senior Secured Notes Indenture: the Indenture dated November 2, 2021, among Borrower and Finance Co, as Issuers under and as defined therein, the MLP Entity, the subsidiary guarantors party thereto and Regions Bank, as Trustee under and as defined therein, as may be amended, supplemented or otherwise modified in accordance with the terms hereof.

Settlement Report: a report summarizing Loans and participations in LC Obligations outstanding as of a given settlement date, allocated to Lenders on a Pro Rata basis in accordance with their Commitments.

~~SOFR: has the meaning assigned to such term in the definition of "Daily Simple SOFR".~~

~~SOFR Early Opt-in: Agent and Borrower have elected to replace LIBOR pursuant to (a) an Early Opt-in Election and (b) Section 3.6.2(a) and clause (a) of the definition of "Benchmark Replacement".~~

SOFR: the secured overnight financing rate as administered by FRBNY (or a successor administrator).

SOFR Adjustment: (a) with respect to Daily Simple SOFR, 0.11448%; and (b) with respect to Term SOFR, 0.11448% for a one month Interest Period, 0.26161% for a three month Interest Period and 0.42826% for a six month Interest Period.

Solvent: as to any Person, such Person (a) owns Property whose fair salable value is greater than the amount required to pay all of its debts (including contingent, subordinated, unmatured and unliquidated liabilities); (b) owns Property whose present fair salable value (as defined below) is greater than the probable total liabilities (including contingent, subordinated, unmatured and unliquidated liabilities) of such Person as they become absolute and matured; (c) is able to pay all of its debts as they mature; (d) has capital that is not unreasonably small for its business and is sufficient to carry on its business and transactions and all business and transactions in which it is about to engage; (e) is not "insolvent" within the meaning of Section 101(32) of the Bankruptcy Code; and (f) has not incurred (by way of assumption or otherwise) any obligations or liabilities (contingent or otherwise) under any Loan Documents, or made any conveyance in connection therewith, with actual intent to hinder, delay or defraud either present or future creditors of such Person or any of its Affiliates. "Fair salable value" means the amount that could be obtained for assets within a reasonable time, either through collection or through sale under ordinary selling conditions by a capable and diligent seller to an interested buyer who is willing (but under no compulsion) to purchase.

Specified Equity Contribution: with respect to any Fiscal Quarter, an amount equal to the amount of cash that is (a) received by the MLP Entity from a source other than Borrower or any Subsidiary thereof and (b) contributed by the MLP Entity to Borrower in exchange for the issuance by Borrower of additional Equity Interests in Borrower (or otherwise as an equity contribution), in each case during the period between (and inclusive of) the first day of such Fiscal Quarter and the day that is ten days after the day on which financial statements with respect to such Fiscal Quarter are required to be delivered pursuant to Section 10.1.2(a) or Section 10.1.2(b) (*provided*, *that* with respect to the Fiscal Quarter in which the Closing Date occurs, such amount shall include only any equity contribution that has been received after the Closing

Date); *provided*, *that* (i) Borrower delivers written notice to Agent concurrently with delivery of a timely delivered certificate required by Section 10.1.2(c) that it has elected to treat such equity contribution as a Specified Equity Contribution and clearly setting forth such equity contribution in the computation required by clause (ii) of such Section 10.1.2(c); (ii) there are at least two Fiscal Quarters in each four consecutive Fiscal Quarter period in which no Specified Equity Contribution has been made; (iii) the amount of the equity contribution deemed to be a Specified Equity Contribution shall not be greater than the amount required (in the sole discretion of Agent) to cause Borrower to be in compliance with the Financial Performance Covenants; (iv) there shall be no more than five Specified Equity Contributions in the aggregate after the Closing Date but prior to the Termination Date; and (v) any additional Equity Interests in Borrower issued to the MLP Entity in connection with a Specified Equity Contribution shall upon such issuance be pledged to Agent in accordance with Section 10.1.9 of this Agreement.

Specified Event of Default: any Event of Default under (a) Section 11.1(a); (b) Section 11.1(b) due to any representation or warranty in any Borrowing Base Report having been materially false or misleading when made or deemed made; (c) Section 11.1(c) due to failure to observe or comply with Sections 8.2.4, 8.2.5, 8.4, ~~10.1.3(c~~10.1.3(a) or 10.3; (d) Section 11.1(d) due to failure to deliver any Borrowing Base Report required to be delivered pursuant to Section 8.1.1 within the applicable grace period set forth in Section 11.1(d); or (e) Section 11.1(g).

Specified Existing Commitment: any Existing Commitments belonging to a Specified Existing Commitment Class.

Specified Existing Commitment Class: has the meaning assigned to such term in Section 2.1.8.

Specified Obligor: an Obligor that is not then an "eligible contract participant" under the Commodity Exchange Act (determined prior to giving effect to Section 5.10).

Springing Commitment Reserve Date: has the meaning assigned to such term in the definition of "Termination Date".

Stated Amount: the outstanding amount of a Letter of Credit, including any automatic increase or tolerance (whether or not then in effect) provided by the Letter of Credit or related LC Documents.

Subordinated Intercompany Debt: has the meaning assigned to such term in Section 10.2.1(e).

Subsidiary: means, with respect to any Person (herein referred to as the "parent"), any corporation, partnership, association, joint venture, limited liability company or other business entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or more than 50% of the general partnership interests are, at the time any determination is being made, directly or indirectly, owned, Controlled or held by such Person. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of Borrower.

Subsidiary Guarantor: (a) each Subsidiary of Borrower that is a party to this Agreement as of the Closing Date and (b) each other Subsidiary of Borrower that joins this Agreement after the Closing Date pursuant to the requirements set forth in Section 10.1.9 or otherwise; *provided*, *that* in no event shall an Unrestricted Subsidiary be a Subsidiary Guarantor. The Subsidiary Guarantors on the Closing Date are identified as such in Schedule 9.1.4.

Successor Rate: as defined in Section 3.6.2.

Summit Operating: Summit Operating Services Company, LLC, a Delaware limited liability company.

Summit Permian: Summit Midstream Permian, LLC, a Delaware limited liability company.

Summit Permian Finance: Summit Midstream Permian Finance, LLC, a Delaware limited liability company.

Supermajority Lenders: Lenders holding no less than 66.67% of (a) the aggregate outstanding Commitments; or (b) after termination of the Commitments, the aggregate outstanding Loans and LC Obligations or, upon Full Payment of all Loans and LC Obligations, the aggregate remaining Obligations; *provided*, *that* Commitments, Loans and other Obligations held by a Defaulting Lender and its Affiliates shall be disregarded in making such calculation, but any related Fronting Exposure shall be deemed held as a Loan or LC Obligation by the Lender (including in its capacity as Issuing Bank) that funded the applicable Loan or issued the applicable Letter of Credit.

Supported QFC: as defined in Section 14.17.

Swap: as defined in Section 1a(47) of the Commodity Exchange Act.

Swap Obligations: with respect to any Obligor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap.

Swingline Loan: any Borrowing of Base Rate Loans funded with Agent's funds, until such Borrowing is settled among Lenders or repaid by Borrower.

Taxes: any and all present or future taxes, levies, imposts, duties (including stamp duties), deductions, charges (including ad valorem charges) or withholdings imposed by any Governmental Authority and any and all additions to tax, interest and penalties related thereto.

~~Term SOFR: for the applicable corresponding tenor (or if any Available Tenor of a Benchmark does not correspond to an Available Tenor for the applicable Benchmark Replacement, the closest corresponding Available Tenor and if such Available Tenor corresponds equally to two (2) Available Tenors of the applicable Benchmark Replacement, the corresponding tenor of the shorter duration shall be applied), the forward-looking term rate based on SOFR that has been selected or recommended by the Relevant Governmental Body.~~

Term SOFR: (a) for any Interest Period relating to a Loan (other than a Base Rate Loan), a per annum rate equal to the Term SOFR Screen Rate two (2) U.S. Government Securities Business Days prior to such Interest Period, with a term equivalent to such Interest Period (or if such rate is not published prior to 11:00 a.m. on the determination date, the applicable Term SOFR Screen Rate on the U.S. Government Securities Business Day immediately prior thereto), plus the SOFR Adjustment for such Interest Period; and (b) for any interest calculation relating to a Base Rate Loan on any day, a fluctuating rate of interest equal to the Term SOFR Screen Rate with a term of one month commencing that day; *provided*, that in no event shall Term SOFR be less than zero.

Term SOFR Loan: a Loan that bears interest based on clause (a) of the definition of Term SOFR.

Term SOFR Replacement Date: as defined in Section 3.6.2.

Term SOFR Screen Rate: the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to Agent) and published on the applicable Reuters screen page (or such

other commercially available source providing such quotations as may be designated by Agent from time to time).

Termination Date: the earliest of (a) May 1, 2026; (b) December 13, 2024 if the outstanding amount of the 2025 Senior Notes (or any Permitted Refinancing Debt in respect thereof that has a final maturity date, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 120 days after the Termination Date (*provided*, *that* the terms of such Permitted Refinancing Debt may (x) require the payment of interest from time to time and (y) include customary mandatory redemptions, prepayments or offers to purchase with proceeds of asset sales or upon the occurrence of a change of control)) on such date equals or exceeds $50,000,000 and (c) January 14, 2025 (the date referred to in this clause (c), the "Springing Commitment Reserve Date") if both (i) any amount of the 2025 Senior Notes (or any Permitted Refinancing Debt in respect thereof that has a final maturity date, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 120 days after the Termination Date (*provided*, *that* the terms of such Permitted Refinancing Debt may (x) require the payment of interest from time to time and (y) include customary mandatory redemptions, prepayments or offers to purchase with proceeds of asset sales or upon the occurrence of a change of control)) is outstanding on such date and (ii) Liquidity on the Springing Commitment Reserve Date is less than an amount equal to the sum of the then aggregate outstanding principal amount of the 2025 Senior Notes (or any Permitted Refinancing Debt in respect thereof that has a final maturity date, scheduled amortization or any other scheduled repayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 120 days after the Termination Date (*provided*, *that* the terms of such Permitted Refinancing Debt may (x) require the payment of interest from time to time and (y) the terms of such Debt may include customary mandatory redemptions, prepayments or offers to purchase with proceeds of asset sales or upon the occurrence of a change of control)) plus the Threshold Amount on such date or (d) any date on which the aggregate Commitments terminate hereunder.

Test Period: at any date of determination, the most recently completed four consecutive Fiscal Quarters of Borrower ending on or prior to such date.

Threshold Amount: the greater of (a) 10% of the aggregate Commitments then in effect and (b) $40,000,000.

Total Net Leverage Ratio: means, as of any date, the ratio of (a) Consolidated Net Debt as of such date to (b) EBITDA for the applicable Test Period most recently ended as of such date, all determined on a consolidated basis in accordance with GAAP; *provided*, *that* to the extent any Asset Disposition or any Acquisition (or any similar transaction or transactions that require a waiver or a consent of the Required Lenders pursuant to Section 10.2.5 or 10.2.6) or incurrence or repayment of Debt (excluding normal fluctuations in revolving Debt incurred for working capital purposes) has occurred during the relevant Test Period, the Total Net Leverage Ratio shall be determined for the respective Test Period on a Pro Forma Basis for such occurrences.

Trade Secrets: common law and statutory trade secrets and all other confidential or proprietary or useful information and all know-how obtained by or used in or contemplated at any time for use in the business of any of Borrower or any Subsidiary Guarantor, whether or not any of the foregoing has been reduced to a writing or other tangible form, including all documents and things embodying, incorporating or referring in any way to the foregoing, all licenses related to the foregoing, and including the right to sue for and to enjoin and to collect damages for the actual or threatened misappropriation of any of the foregoing and for the breach or enforcement of any license related to the foregoing.

Trademarks: all of the following: (a) all domestic and foreign trademarks, trade names, service marks, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, service marks, other source or business identifiers, designs and General Intangibles of like nature, now owned or hereafter adopted or acquired, all registrations thereof, if any, including all registration and recording applications filed in connection therewith in the United States Patent and Trademark Office listed on Schedule 9.1.11 and all renewals thereof, including those listed on Schedule 9.1.11 (*provided* that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), (b) all goodwill associated therewith or symbolized thereby and (c) the right to sue or otherwise recover for any past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to the related goodwill.

Transactions: collectively, the transactions to occur on or prior to the Closing Date pursuant to the Loan Documents, including (a) the execution and delivery of the Loan Documents; (b) any Borrowings and/or issuances (or deemed issuances) of Letters of Credit on the Closing Date; and (c) the payment of all fees and expenses owing in connection with the foregoing.

Transferee: any actual or potential Eligible Assignee, Participant or other Person acquiring an interest in any Obligations.

Treasury Regulations: the regulations promulgated under the Code by the U.S. Department of the Treasury.

Trigger Period: the period (a) commencing on any day that (i) a Specified Event of Default has occurred, or (ii) Availability has been less than the Threshold Amount for more than five (5) consecutive Business Days; and (b) continuing until, during each of the preceding thirty (30) consecutive days, no Specified Event of Default has existed and Availability has been at or in excess of the Threshold Amount.

UCC: the Uniform Commercial Code as in effect in the State of New York or, when the laws of any other jurisdiction govern the perfection or enforcement of any Lien, the Uniform Commercial Code of such jurisdiction.

UK Financial Institution: any BRRD Undertaking (as defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any Person subject to IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

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

Unadjusted EBITDA: for any period, the EBITDA for such period, determined without including any Material Project EBITDA Adjustments, any Specified Equity Contribution or any EBITDA attributable to any cash payment included in the calculation of "Consolidated Net Income" pursuant to clause (e) of the definition thereof, in each case for such period.

Undisclosed Administration: in relation to a Lender, the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

Unrestricted Cash: on any date, the aggregate amount of unrestricted cash and Cash Equivalents of Borrower and the Restricted Subsidiaries on such date, but only to the extent such cash or Cash Equivalents (i) are not being held as Cash Collateral for any purpose, including as Cash Collateral for any Letters of Credit, (ii) do not constitute escrowed funds for any purpose, (iii) do not represent a minimum balance requirement and (iv) are not subject to other restrictions on withdrawal (other than restrictions arising under Deposit Account Control Agreements, Commodity Account Control Agreements, Securities Account Control Agreements and other Security Documents). It is understood and agreed that (x) cash and Cash Equivalents that would appear as "restricted" on a balance sheet solely because such cash and Cash Equivalents are held in a Controlled Account shall not constitute restricted cash and Cash Equivalents for purposes of this definition and (y) cash and Cash Equivalents that constitute Collateral but are not being held specifically as Cash Collateral for any purpose shall not constitute restricted cash and Cash Equivalents for purposes of this definition.

Unrestricted Subsidiary: a direct or indirect Subsidiary of Borrower:

(a) that is designated by Borrower as an Unrestricted Subsidiary (1) on Schedule 9.1.4 on the Closing Date or (2) in a written notice provided to Agent (which such notice shall include a certification by a Senior Officer of Borrower that (i) both before and after giving effect to such designation, no Default or Event of Default shall have occurred and be continuing, (ii) such designation complies with all requirements set forth in this definition, including that (x) at the time such Subsidiary is being designated as an Unrestricted Subsidiary, Borrower or any of its Restricted Subsidiaries are permitted to make Investments pursuant to the terms of Section 10.2.5(a)(i), 10.2.5(i), 10.2.5(k), 10.2.5(t) or 10.2.5(u), as applicable, in an amount equal to the Investments previously made in the Subsidiary being designated an Unrestricted Subsidiary and that have not been repaid by such Subsidiary as dividends or distributions to any Obligor, and (y) the amount of such Investments previously made by Borrower or any of its Restricted Subsidiaries in such Subsidiary being designated an Unrestricted Subsidiary during the period from the Closing Date to the applicable date of determination, and that have not been repaid via dividend or distribution to Borrower or a Restricted Subsidiary, shall be included in the calculation of the aggregate amount of Investments permitted under Sections 10.2.5(a)(i), 10.2.5(i), 10.2.5(k), 10.2.5(t) or 10.2.5(u) and (iii) such Subsidiary is not a guarantor of any Permitted Junior Debt (or Permitted Refinancing Debt in respect thereof) or any other Debt in excess of $10,000,000),

(b) that after giving effect to such designation, will have no Debt other than Non-Recourse Debt and Debt that is guaranteed pursuant to Section 10.2.1(o),

(c) that, except as not prohibited by Section 10.2.9, after giving effect to such designation is not party to any transaction with Borrower or any Restricted Subsidiary,

(d) that after giving effect to such designation, as to which (i) neither Borrower nor any Restricted Subsidiary has or would have any direct or indirect obligation for any obligation or liability of such Unrestricted Subsidiary, and (ii) neither Borrower nor any Restricted Subsidiary is required to maintain or preserve such Unrestricted Subsidiary's financial condition or to cause such Person to achieve any specified levels of operating results, other than, in the case of clauses (i) and (ii), Guarantees that are permitted under Section 10.2.1 and Section 10.2.5 by Borrower or any Restricted Subsidiary of obligations of any Unrestricted Subsidiary.

If reasonably requested by Agent, Borrower shall have provided appropriate evidence demonstrating its compliance with the certifications set forth in the foregoing clause (a). If, at any time, any Unrestricted Subsidiary ceases to comply with the requirements set forth in clauses (b) through (d) of this definition, the applicable Unrestricted Subsidiary shall immediately thereupon be deemed to be a Restricted Subsidiary for all purposes of this Agreement and the other Loan Documents, including that any Debt of

such Subsidiary will be deemed to have been incurred by a Restricted Subsidiary of Borrower as of such date. Borrower may at any time designate any Unrestricted Subsidiary to be a Restricted Subsidiary; *provided*, *that* such designation will be deemed to be an incurrence of Debt by a Restricted Subsidiary of Borrower in an amount equal to the outstanding Debt of such Unrestricted Subsidiary on such date of designation and such designation will only be permitted if no Default or Event of Default would be in existence after giving effect to such designation. On the date of any designation of an Unrestricted Subsidiary as a Restricted Subsidiary (or on the date any Subsidiary is deemed to be a Restricted Subsidiary pursuant to the second sentence of this paragraph), to the extent that Section 10.1.9 requires such Subsidiary that has been redesignated or deemed to be a Restricted Subsidiary to take certain actions or enter into certain documents, such Subsidiary shall promptly (and in any event within 60 days or such longer period of time as Agent may consent to in writing in its sole discretion) comply therewith.

Unused Line Fee Rate: a per annum rate equal to (a) 0.500%, if average daily Revolver Usage (excluding any Swingline Loans from usage) was less than 50% of the Commitments during the immediately preceding Fiscal Quarter, or (b) 0.375%, if average daily Revolver Usage (excluding any Swingline Loans from usage) was equal to or more than 50% of the Commitments during the immediately preceding Fiscal Quarter.

U.S. Government Securities Business Day: any Business Day, except any day on which the Securities Industry and Financial Markets Association, New York Stock Exchange or FRBNY is not open for business because the day is a legal holiday under New York law or U.S. federal law.

U.S. Person: "United States person" as defined in Section 7701(a)(30) of the Code.

U.S. Special Resolution Regimes: as defined in Section 14.17.

U.S. Tax Compliance Certificate: as defined in Section 5.9.2(b)(iii).

Value: (a) for Equipment, its value as determined by reference to the most recent appraisal undertaken by an appraiser in accordance with this Agreement and on terms satisfactory to Agent in its Permitted Discretion; and (b) for an Account, its face amount, net of any returns, rebates, discounts (calculated on the shortest terms), credits, allowances or Taxes (including sales, excise or other taxes) that have been or could be claimed by the Account Debtor or any other Person.

Wholly Owned Subsidiary: of any Person shall mean a Subsidiary of such Person, all of the Equity Interests of which (other than directors' qualifying shares or nominee or other similar shares required pursuant to applicable law) are owned, directly or indirectly, by such Person or any other Wholly Owned Subsidiary of such Person.

Withdrawal Liability: liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part 1 of Subtitle E of Title IV of ERISA.

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

under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

ZBA Accounts: has the meaning assigned to such term in the definition of "Excluded Accounts".

1.2 Accounting Terms. Under the Loan Documents (except as otherwise specified therein), all accounting terms shall be interpreted, all accounting determinations shall be made, and all financial statements shall be prepared, in accordance with GAAP applied on a basis consistent with the most recent audited financial statements of Borrower delivered to Agent before the Closing Date and using the same inventory valuation method and lease accounting treatment as used in such financial statements; *provided*, *that* Borrower may adopt a change required or permitted by GAAP after the Closing Date as long as Borrower's certified public accountants concur in such change, it is disclosed to Agent and the Loan Documents are amended in a manner satisfactory to Required Lenders to address the change. Upon request by Agent or Required Lenders, Borrower's financial statements and Borrower Materials shall set forth a reconciliation between calculations made before and after giving effect to any change in GAAP.

1.3 Uniform Commercial Code. As used herein, the following terms are defined in accordance with the UCC in effect in the State of New York: "Account", "Account Debtor", "As-Extracted Collateral", "Chattel Paper", "Commercial Tort Claim", "Commodity Account", "Deposit Account", "Document", "Electronic Chattel Paper", "Equipment", "Fixtures", "Goods", "Instrument", "Investment Property", "Letter-of-Credit Right", "Payment Intangibles", "Proceeds", "Securities Account", "Software" and "Supporting Obligation".

1.4 Certain Matters of Construction. The rules of construction and interpretation included in this Section apply to all Loan Documents. The terms "herein," "hereof," "hereunder" and other words of similar import refer to the applicable document as a whole and not to any particular section, paragraph or subdivision. Any pronoun used shall be deemed to cover all genders. In the computation of periods of time from a specified date to a later date, "from" means "from and including," and "to" and "until" each mean "to but excluding." The terms "including" and "include" shall mean "including, without limitation" and the rule of ejusdem generis shall not apply to limit any provision. Section titles appear as a matter of convenience only and shall not affect the interpretation of a Loan Document. Reference to any (a) law includes all related regulations, interpretations, supplements, amendments and successor provisions; (b) document, instrument or agreement includes any amendment, extension, supplement, waiver, replacement and other modification thereto (to the extent permitted by the Loan Documents); (c) section means, unless the context otherwise requires, a section of the applicable document; (d) exhibit or schedule means, unless the context otherwise requires, an exhibit or schedule to the applicable document, which is thereby incorporated by reference; (e) Person includes its permitted successors and assigns; (f) time of day means the time at Agent's notice address under Section 14.3.1; or (g) discretion of Agent, Issuing Bank or any Lender means the sole and absolute discretion of such Person exercised at any time. Any references to Value, Borrowing Base components, Loans, Letters of Credit, Obligations and other amounts herein shall be denominated in Dollars, unless expressly provided otherwise, and any determination (including calculation of Borrowing Base and financial covenants) made from time to time by Obligors under the Loan Documents shall be made in light of the circumstances existing at such time. Borrowing Base calculations shall be consistent with historical methods of valuation and calculation, and otherwise satisfactory to Agent (and not necessarily calculated in accordance with GAAP). Obligors have the burden of establishing any alleged negligence, misconduct or lack of good faith by any Indemnitee under a Loan Document. No provision of a Loan Document shall be construed against a party by reason of it having, or being deemed to have, drafted the provision. Reference to an Obligor's "knowledge" or similar concept means actual knowledge of a Senior Officer, or knowledge that a Senior Officer would have obtained if he or she had engaged in good faith and diligent performance of his or her duties, including reasonably specific inquiries of employees or agents and a good faith attempt to ascertain the matter.

1.5 Division. Any reference herein to a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer, or similar term, shall be deemed to apply to a division of or by a limited liability company, or an allocation of assets to a series of a limited liability company (or the unwinding of such a division or allocation) as if it were a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer or similar term, as applicable, to, of or with a separate Person. Any division of a limited liability company shall constitute a separate Person hereunder.

~~**1.6 Interest Rates**. Agent does not warrant, nor accept responsibility, nor shall Agent have any liability with respect to the administration, submission or any other matter related to any rate used in determining LIBOR or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternative or replacement for or successor to any such rate, any Benchmark Replacement Conforming Change, or the effect of any of the foregoing.~~

SECTION 2. CREDIT FACILITIES

2.1 Loan Commitments.

2.1.1 Commitments. Each Lender agrees, severally on a Pro Rata basis up to its Commitment, on the terms set forth herein, to make Loans to Borrower from time to time during the Availability Period. The Loans may be repaid and reborrowed as provided herein. In no event shall Lenders have any obligation to honor a request for a Loan if Revolver Usage at such time plus the requested Loan would exceed the Borrowing Base. Any Extended Loans made in accordance with Section 2.1.8 and an Extension Amendment shall be subject to this Section ~~1.1~~ 2.1 and shall constitute Loans for all purposes hereunder.

2.1.2 Notes. Loans and interest accruing thereon shall be evidenced by the records of Agent and the applicable Lender. At the request of a Lender, Borrower shall deliver promissory note(s) to such Lender, evidencing its Loans.

2.1.3 Use of Proceeds. The proceeds of Loans and Letters of Credit shall be used by Borrower solely (a) to satisfy existing Debt; (b) to pay fees and transaction expenses associated with the closing of this credit facility; (c) to pay Obligations in accordance with this Agreement; and (d) for lawful corporate purposes of Borrower and its Restricted Subsidiaries, including working capital and capital expenditures, in each case to the extent not prohibited by the Loan Documents and for Investments to the extent permitted herein. Borrower shall not, directly or indirectly, use any Letter of Credit or Loan proceeds, nor use, lend, contribute or otherwise make available any Letter of Credit or Loan proceeds to any Subsidiary, joint venture partner or other Person, (i) for any purpose that entails a violation of any of the Regulations of the Federal Reserve Board, including Regulations T, U and X thereof, (ii) to fund any activities of or business with any Person, or in any Designated Jurisdiction, that, at the time of issuance of the Letter of Credit or funding of the Loan, is the target of any Sanction; or (iii) in any manner that would result in a violation of a Sanction or Anti-Corruption Law applicable to any party hereto.

2.1.4 Voluntary Reduction or Termination of Commitments. Upon at least three (3) Business Days' prior written notice to Agent at any time, Borrower may terminate or reduce the Commitments. Each reduction shall be in an increment of $500,000, but not less than $1,000,000 (or, if less, the remaining amount of the Commitments), shall be Pro Rata to all Lenders and shall be specified in the notice. Any notice of termination or reduction by Borrower shall be irrevocable; provided that, subject to the payment of any funding losses pursuant to Section 3.9, any such notice may be conditioned upon the occurrence of a refinancing or receipt of proceeds of Debt or Equity Interests.

2.1.5 Overadvances. Any Overadvance shall be repaid by Borrower upon demand by Agent at its discretion or at the direction of Required Lenders and, in any event, within 30 days after occurrence (unless otherwise consented to by Required Lenders). All Overadvances shall constitute an Obligation secured by the Collateral, entitled to all benefits of the Loan Documents. Agent may require Lenders to fund Base Rate Loans that cause or constitute an Overadvance and to forbear from requiring Borrower to cure an Overadvance, as long as the total Overadvance does not exceed 10% of the Borrowing Base and does not continue for more than 30 consecutive days without the consent of Required Lenders. In no event shall Loans be required that would cause Revolver Usage to exceed the aggregate Commitments. No funding or sufferance of an Overadvance shall constitute a waiver by Agent or Lenders of the Event of Default caused thereby. No Obligor shall be a beneficiary of this Section nor authorized to enforce any of its terms.

2.1.6 Protective Advances. Agent shall be authorized, in its discretion, at any time that any condition in Section 6 is not satisfied, to make Base Rate Loans ("Protective Advances") (a) if Agent deems such Loans necessary or desirable to preserve or protect Collateral, or to enhance the collectability or repayment of Obligations or (b) to pay any other amounts chargeable to Obligors under any Loan Documents, including interest, costs, fees and expenses; provided that the aggregate amount of Protective Advances outstanding at any time shall not (i) exceed 10% of the Borrowing Base and (ii) cause Revolver Usage to exceed the aggregate Commitments. Lenders shall participate on a Pro Rata basis in Protective Advances outstanding from time to time. Required Lenders may at any time revoke Agent's authority to make further Protective Advances under clause (a) by written notice to Agent. Absent such revocation, Agent's determination that funding of a Protective Advance is appropriate shall be conclusive. No funding of a Protective Advance shall constitute a waiver by Agent or Lenders of any Event of Default relating thereto. No Obligor shall be a beneficiary of this Section nor authorized to enforce any of its terms.

2.1.7 Increase in Commitments. Borrower may request an increase in Commitments from time to time upon not less than five (5) Business Days' notice to Agent, as long as (a) the requested increase is in a minimum amount of $10,000,000 and is offered on the same terms as existing Commitments, except for a closing fee specified by Borrower, (b) total increases under this Section do not exceed $100,000,000, and (c) the requested increase does not cause the Commitments to exceed 90% of any applicable cap under the Intercreditor Agreement, any Permitted Junior Debt agreement or any Permitted Refinancing Debt agreement in respect of a Refinancing of Permitted Junior Debt. Agent shall promptly notify Lenders of the requested increase and, within ten (10) Business Days thereafter, each Lender shall notify Agent if and to what extent such Lender commits to increase its Commitment. No Lender is obligated to provide any increase, and any Lender not responding within such period shall be deemed to have declined an increase. If Lenders fail to commit to the full requested increase, Eligible Assignees may issue additional Commitments and become Lenders hereunder. Agent may allocate, in its discretion, the increased Commitments among committing Lenders and Eligible Assignees. Total Commitments shall be increased by the requested amount (or such lesser amount committed by Lenders and Eligible Assignees) on a date agreed upon by Agent and Borrower, provided the conditions set forth in Section 6.2 are satisfied at such time. Agent, Borrower, and the new and existing Lenders shall execute and deliver such documents, amendments and agreements as Agent deems appropriate to evidence the increase in and allocations of Commitments and Obligors shall pay any fees and expenses incurred in connection therewith in accordance with the terms hereof. On the effective date of an increase, the Revolver Usage and other exposures under the Commitments shall be reallocated among Lenders, and settled by Agent as necessary, in accordance with Lenders' adjusted shares of Commitments.

2.1.8 Extension Offers.

(a) Borrower may at any time and from time to time request that all or a portion of the Commitments of any Class, existing at the time of such request (each, an "Existing Commitment" and any

related revolving credit loans under any such facility, "Existing Loans"; each Existing Commitment and related Existing Loans together being referred to as an "Existing Class") be converted to extend the termination date thereof and the scheduled maturity date(s) of any payment of principal with respect to all or a portion of any principal amount of Existing Loans related to such Existing Commitments (any such Existing Commitments which have been so extended, "Extended Commitments" and any related revolving credit loans, "Extended Loans") and to provide for other terms consistent with this Section 2.1.8. Prior to entering into any Extension Amendment with respect to any Extended Commitments, Borrower shall provide a notice to Agent (who shall provide a copy of such notice to each of the Lenders of the applicable Class of Existing Commitments and which such request shall be offered ratably to all Lenders) (an "Extension Request") setting forth the proposed terms of the Extended Commitments to be established thereunder, which terms shall be substantially similar to those applicable to the Existing Commitments from which they are to be extended (the "Specified Existing Commitment Class") except that (i) all or any of the final maturity dates of such Extended Commitments may be delayed to later dates than the final maturity dates of the Existing Commitments of the Specified Existing Commitment Class, (ii) (A) the interest rates, interest margins, rate floors, upfront fees, funding discounts, original issue discounts and premiums with respect to the Extended Commitments may be different from those for the Existing Commitments of the Specified Existing Commitment Class and/or (B) additional fees and/or premiums may be payable to the Lenders providing such Extended Commitments in addition to or in lieu of any of the items contemplated by the preceding clause (A) and (iii) (A) the undrawn revolving credit commitment fee rate with respect to the Extended Commitments may be different from such rate for Existing Commitments of the Specified Existing Commitment Class and (B) the Extension Amendment may provide for other covenants and terms that apply to any period after the final maturity dates of the Existing Commitments of the Specified Existing Commitment Class; *provided* that, notwithstanding anything to the contrary in this Section 2.1.8 or otherwise, (1) the borrowing and repayment (other than in connection with a permanent repayment and termination of commitments (which shall be governed by clause (3) below)) of the Extended Loans under any Extended Commitments shall be made on a pro rata basis with any borrowings and repayments of the Existing Loans of the Specified Existing Commitment Class (the mechanics for which may be implemented through the applicable Extension Amendment and may include technical changes related to the borrowing and replacement procedures of the Specified Existing Commitment Class), (2) assignments and participations of Extended Commitments and Extended Loans shall be governed by the assignment and participation provisions set forth in Section 13 and (3) subject to the applicable limitations set forth in Section 2.1.4, permanent repayments of Extended Loans (and corresponding permanent reduction in the related Extended Commitments) shall be permitted as may be agreed between Borrower and the Lenders thereof. No Lender shall have any obligation to agree to have any of its Loans or Commitments of any Existing Class converted into Extended Loans or Extended Commitments pursuant to any Extension Request. Any Extended Commitments of any Extension Series shall constitute a separate Class of revolving credit commitments from Existing Commitments of the Specified Existing Commitment Class and from any other Existing Commitments (together with any other Extended Commitments so established on such date).

(b) Borrower shall provide the applicable Extension Request at least five (5) Business Days (or such shorter period as Agent may determine in its reasonable discretion) prior to the date on which Lenders under the Existing Class are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, Agent, in each case acting reasonably, to accomplish the purpose of this Section 2.1.8. Any Lender (an "Extending Lender") wishing to have all or a portion of its Commitments (or any earlier Extended Commitments) of an Existing Class subject to such Extension Request converted into Extended Commitments shall notify Agent (an "Extension Election") on or prior to the date specified in such Extension Request of the amount of its Commitments (and/or any earlier Extended Commitments) which it has elected to convert into Extended Commitments (subject to any minimum denomination requirements imposed by Agent). In the event that the aggregate amount of Commitments (and any earlier Extended Commitments) subject to Extension Elections exceeds the amount of Extended

Commitments requested pursuant to the Extension Request, Commitments and (and any earlier Extended Commitments) subject to Extension Elections shall be converted to Extended Commitments on a pro rata basis based on the amount of Commitments (and any earlier Extended Commitments) included in each such Extension Election or as may be otherwise agreed to in the applicable Extension Amendment. Notwithstanding the conversion of any Existing Commitment into an Extended Commitment, such Extended Commitment shall be treated identically to all Existing Commitments of the Specified Existing Commitment Class for purposes of the obligations of a Lender in respect of Letters of Credit under Section 2.2 and Swingline Loans under Section ~~4.1.33~~4.1.3, except that the applicable Extension Amendment may provide that the Termination Date for Swingline Loans and/or the last day for issuing Letters of Credit may be extended and the related obligations to make Swingline Loans and issue Letters of Credit may be continued (pursuant to mechanics to be specified in the applicable Extension Amendment) so long as the applicable Swingline Loan Lender and/or the applicable Issuing Bank, as applicable, have consented to such extensions (it being understood that no consent of any other Lender shall be required in connection with any such extension). Any Lender that elects in its sole discretion not to become an Extending Lender shall cease to be a Lender hereunder and shall no longer have any Commitments, other obligations or rights (other than such Lender's rights to indemnification under the Loan Documents which shall continue to remain in effect after such time as set forth in this Agreement) hereunder, in each case as of the applicable Termination Date, so long as each such Lender has received payment in full in respect of its Pro Rata share of all outstanding Obligations that are then due and owing as of such applicable Termination Date.

(c) Extended Commitments shall be established pursuant to an amendment (an "Extension Amendment") to this Agreement (which, notwithstanding anything to the contrary set forth in Section 14.1, shall not require the consent of any Lender other than the Extending Lenders with respect to the Extended Commitments established thereby) executed by the Obligors, Agent and the Extending Lenders. It is understood and agreed that each Lender hereunder has consented, and shall at the effective time thereof be deemed to consent to each amendment to this Agreement and the other Loan Documents authorized by this Section 2.1.8 and the arrangements described above in connection therewith. Notwithstanding anything to the contrary in this Section ~~2.1.8(d~~2.1.8(c) and without limiting the generality or applicability of Section 14.1 to any Section 2.1.8 Additional Amendments (as defined below), any Extension Amendment may provide for additional terms and/or additional amendments other than those referred to or contemplated above (any such additional amendment, a "Section 2.1.8 Additional Amendment") to this Agreement and the other Loan Documents; *provided* that such Section 2.1.8 Additional Amendments are within the requirements of Section ~~2.1.8(b~~2.1.8(a) and do not become effective prior to the time that such Section 2.1.8 Additional Amendments have been consented to (including, without limitation, pursuant to consents applicable to holders of any Extended Loans provided for in any Extension Amendment) by such of the Lenders, Obligors and other parties (if any) as may be required in order for such Section 2.1.8 Additional Amendments to become effective in accordance with Section 14.1.

(d) Notwithstanding anything to the contrary contained in this Agreement, (i) on any date on which any Class of Existing Commitments is converted to extend the related scheduled maturity date(s) in accordance with paragraph (c) above (an "Extension Date"), in the case of the Existing Commitments of each Extending Lender under any Specified Existing Commitment Class, the aggregate principal amount of such Existing Commitments shall be deemed reduced by an amount equal to the aggregate principal amount of Extended Commitments so converted by such Lender on such date, and such Extended Commitments shall be established as a separate Class of revolving credit commitments from the Specified Existing Commitment Class and from any other Existing Commitments (together with any other Extended Commitments so established on such date) and (ii) if, on any Extension Date, any Existing Loans of any Extending Lender are outstanding under the Specified Existing Commitment Class, such Existing Loans (and any related participations) shall be deemed to be allocated as Extended Loans (and related

participations) in the same proportion as such Extending Lender's Specified Existing Commitments to Extended Commitments.

(e) No exchange of Loans or Commitments pursuant to any Extension Amendment in accordance with this Section 2.1.8 shall constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement.

2.2 Letter of Credit Facility

2.2.1 Issuance of Letters of Credit. Issuing Bank shall issue Letters of Credit from time to time at any time prior to the date that is five (5) Business Days prior to the Termination Date, on the terms set forth herein, including the following:

(a) Borrower acknowledges that Issuing Bank's issuance of any Letter of Credit is conditioned upon Issuing Bank's receipt of a LC Application with respect to the requested Letter of Credit, as well as such other instruments and agreements as Issuing Bank may customarily require for issuance of a letter of credit of similar type and amount. Issuing Bank shall have no obligation to issue any Letter of Credit unless (i) Issuing Bank receives a LC Request and LC Application at least three (3) Business Days (or such shorter period as may be agreed by Issuing Bank in its sole discretion) prior to the requested date of issuance; (ii) each LC Condition is satisfied; and (iii) if a Defaulting Lender exists, such Lender or Borrower has entered into arrangements satisfactory to Agent and Issuing Bank to eliminate any Fronting Exposure associated with such Lender. If, in sufficient time to act, Issuing Bank receives written notice from Agent or Required Lenders that a LC Condition has not been satisfied, Issuing Bank shall not issue the requested Letter of Credit. Prior to receipt of any such notice, Issuing Bank shall not be deemed to have knowledge of any failure of LC Conditions.

(b) Letters of Credit may be requested by Borrower for its own account or on behalf of and for the account of any Restricted Subsidiary; provided that (i) the proceeds thereof are used in accordance with Section 2.1.3 and (ii) Borrower and Restricted Subsidiaries are in compliance with Section 10.2.5 in respect of any application of the Letters of Credit to support obligations of Subsidiaries. Increase, renewal or extension of a Letter of Credit shall be treated as issuance of a new Letter of Credit, but Issuing Bank may require a new LC Application in its discretion.

(c) Borrower assumes all risks of any beneficiary's acts, omissions or misuses of any Letters of Credit. None of Agent, Issuing Bank or any Lender shall be responsible for the existence, character, quality, quantity, condition, packing, value or delivery of any goods purported to be represented by any Documents; any differences or variation in the character, quality, quantity, condition, packing, value or delivery of any goods from that expressed in any Documents; the form, validity, sufficiency, accuracy, genuineness or legal effect of any Documents or of any endorsements thereon; the time, place, manner or order in which shipment of goods is made; partial, incomplete or failed shipment of any goods referred to in a Letter of Credit or Documents; any deviation from instructions, delay, default or fraud by any shipper or other Person in connection with any goods, shipment or delivery; any breach of contract between a shipper or vendor and Borrower; any errors, omissions, interruptions or delays in transmission or delivery of any messages, by mail, cable, telegraph, telex, telecopy, e-mail, telephone or otherwise; any errors in interpretation of technical terms; any misapplication by a beneficiary of a Letter of Credit or proceeds thereof; or any consequences arising from causes beyond the control of Issuing Bank, Agent or any Lender, including any act or omission of a Governmental Authority. The rights and remedies of Issuing Bank under the Loan Documents shall be cumulative. Issuing Bank shall be fully subrogated to all rights and remedies of a beneficiary whose claims are discharged through a Letter of Credit.

(d) In connection with its administration of and enforcement of rights or remedies under any Letters of Credit or LC Documents, Issuing Bank shall be entitled to act, and shall be fully protected in acting, upon any certification, documentation or other Communication in whatever form believed by Issuing Bank, in good faith, to be genuine and correct and to have been signed, sent or made by a proper Person. Issuing Bank may use legal counsel, accountants and other experts to advise it concerning its obligations, rights and remedies, and shall be entitled to act (and shall be fully protected in any action taken in good faith reliance) upon any advice given by such experts. Issuing Bank may employ agents and attorneys-in-fact in connection with any matter relating to Letters of Credit or LC Documents, and shall not be liable for the negligence or misconduct of agents and attorneys-in-fact selected with reasonable care.

2.2.2 Reimbursement; Participations.

(a) If Issuing Bank honors any request for payment under a Letter of Credit, Borrower shall pay to Issuing Bank, on the same day ("Reimbursement Date"), the amount paid by Issuing Bank under such Letter of Credit, together with interest at the interest rate for Base Rate Loans from the Reimbursement Date until payment by Borrower. The obligation of Borrower to reimburse Issuing Bank for any payment made under a Letter of Credit shall be absolute, unconditional, irrevocable, and joint and several, and shall be paid without regard to any lack of validity or enforceability of any Letter of Credit or the existence of any claim, setoff, defense or other right that Borrower may have at any time against the beneficiary. Whether or not Borrower submits a Notice of Borrowing, Borrower shall be deemed to have requested a Borrowing of Base Rate Loans in an amount necessary to pay all amounts due Issuing Bank on any Reimbursement Date and each Lender shall fund its Pro Rata share of such Borrowing whether or not the Commitments have terminated, an Overadvance exists or is created thereby, or the conditions in Section 6 are satisfied.

(b) Each Lender hereby irrevocably and unconditionally purchases from Issuing Bank, without recourse or warranty, an undivided Pro Rata participation in all LC Obligations outstanding from time to time. Issuing Bank is issuing Letters of Credit in reliance upon this participation. If Borrower does not make a payment to Issuing Bank when due hereunder, Agent shall promptly notify Lenders and each Lender shall within one (1) Business Day after such notice pay to Agent, for the benefit of Issuing Bank, the Lender's Pro Rata share of such payment. Upon request by a Lender, Issuing Bank shall provide copies of Letters of Credit and LC Documents in its possession at such time.

(c) The obligation of each Lender to make payments to Agent for the account of Issuing Bank in connection with Issuing Bank's payment under a Letter of Credit shall be absolute, unconditional and irrevocable, not subject to any counterclaim, setoff, qualification or exception whatsoever, and shall be made as provided in this Agreement under all circumstances, irrespective of any lack of validity or unenforceability of any Loan Documents; any draft, certificate or other document presented under a Letter of Credit being determined to be forged, fraudulent, noncompliant, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; any waiver by Issuing Bank of a requirement that exists for its protection (and not Borrower's protection) or that does not materially prejudice Borrower; any honor of an electronic demand for payment even if a draft is required; any payment of an item presented after a Letter of Credit's expiration date if authorized by the UCC or applicable customs or practices; or any setoff or defense that an Obligor may have with respect to any Obligations. Issuing Bank does not assume any responsibility for any failure or delay in performance or any breach by Borrower or other Person of any obligations under any LC Documents. Issuing Bank does not make any express or implied warranty, representation or guaranty to Lenders with respect to any Letter of Credit, Collateral, LC Document or Obligor. Issuing Bank shall not be responsible to any Lender for any recitals, statements, information, representations or warranties contained in, or for the execution, validity, genuineness, effectiveness or enforceability of, any LC Documents; the validity, genuineness,

enforceability, collectability, value or sufficiency of any Collateral or the perfection of any Lien therein; or the assets, liabilities, financial condition, results of operations, business, creditworthiness or legal status of any Obligor.

(d) No Indemnitee shall be liable to any Obligor, Lender or other Person for any action taken or omitted to be taken in connection with any Letter of Credit or LC Document except as a result of such Indemnitee's gross negligence or willful misconduct as determined by a final, nonappealable judgment of a court of competent jurisdiction. Issuing Bank shall not have any liability to any Lender if Issuing Bank refrains from taking any action with respect to a Letter of Credit until it receives written instructions (an in its discretion, appropriate assurances) from the Required Lenders.

2.2.3 Cash Collateral. Within one (1) Business Day of Agent's or Issuing Bank's request, Borrower shall Cash Collateralize (a) the Fronting Exposure of any Defaulting Lender; and (b) all LC Obligations if an Event of Default exists, an Overadvance exists, the Termination Date is scheduled to occur within five (5) Business Days or the Termination Date occurs. If Borrower fails to provide any Cash Collateral as required hereunder, Lenders may (and shall upon direction of Agent) advance, as Loans, the amount of Cash Collateral required (whether or not the Commitments have terminated, an Overadvance exists or the conditions in Section 6 are satisfied).

2.2.4 Resignation of Issuing Bank. Issuing Bank may resign at any time upon notice to Agent and Borrower, and any resignation of Agent hereunder shall automatically constitute its concurrent resignation as Issuing Bank. From the effective date of its resignation, Issuing Bank shall have no obligation to issue, amend, renew, extend or otherwise modify any Letter of Credit, but shall otherwise have all rights and obligations of an Issuing Bank hereunder relating to any Letter of Credit issued by it prior to such date. A replacement Issuing Bank may be appointed by written agreement among Agent (such approval not to be unreasonably withheld), Borrower and the new Issuing Bank.

2.2.5 Transitional Provision. Subject to the satisfaction of the conditions contained in Sections 6.1 and 6.2, from and after the Closing Date, all Existing Letters of Credit shall be deemed to have been issued pursuant to this Section 2.2 and to be Letters of Credit issued and outstanding hereunder and shall be subject to and governed by the terms, provisions and conditions hereof.

2.2.6 Expiration Date. Each Letter of Credit shall expire (or be subject to termination or non-renewal by notice from the Issuing Bank to the beneficiary thereof) at or prior to the close of business on the earlier of (i) the date one year after the date of the issuance of such Letter of Credit (or, in the case of any renewal or extension thereof, including, without limitation, any automatic renewal provision, one year after such renewal or extension) or such longer period of time as may be agreed to by the applicable Issuing Bank in its sole discretion (subject to the limitations set forth in the immediately succeeding sentence) and (ii) the date that is five (5) Business Days prior to the Termination Date; *provided* that any standby Letter of Credit with a one-year tenor may provide for the renewal thereof for additional one-year periods (which shall in no event extend beyond the date referred to in clause (ii) above). Notwithstanding the foregoing, the expiration date of any Letters of Credit may extend beyond the dates set forth in the immediately preceding sentence only so long as (1) the aggregate face amount of all such Letters of Credit shall not at any one time exceed $75,000,000, (2) no expiration date of any such Letter of Credit shall extend more than one year beyond the Termination Date, and (3) such Letters of Credit shall have been Cash Collateralized.

SECTION 3. INTEREST, FEES AND CHARGES

3.1 Interest.

3.1.1 Rates and Payment of Interest.

(a) The Obligations shall bear interest (i) if a Base Rate Loan, at the Base Rate in effect from time to time, plus the Applicable Margin; (ii) if a ~~LIBOR~~ Term SOFR Loan, at ~~LIBOR~~ Term SOFR for the applicable Interest Period, plus the Applicable Margin; and (iii) if any other Obligation (including, to the extent permitted by law, interest not paid when due), at the Base Rate in effect from time to time, plus the Applicable Margin for Base Rate Loans.

(b) During an Event of Default under Section 11.1(a)(i) or 11.1(g), or during any other Event of Default if Required Lenders in their discretion so elect, overdue Obligations shall bear interest at the Default Rate (whether before or after any judgment), payable on demand.

(c) Interest shall accrue from the date a Loan is advanced or Obligation is incurred or payable, as applicable, until paid in full by Borrower, and shall in no event be less than zero at any time. Interest accrued on the Loans is due and payable in arrears (i) on each Interest Payment Date; (ii) concurrently with prepayment of any ~~LIBOR~~ Loan, with respect to the principal amount being prepaid; and (iii) on the Termination Date. Interest accrued on any other Obligations shall be due and payable as provided in the Loan Documents or in the other applicable agreements, or if no payment date is specified, on demand.

3.1.2 Application of ~~LIBOR~~ Term SOFR to Outstanding Loans.

(a) Borrower may elect to convert any portion of Base Rate Loans to, or to continue any ~~LIBOR~~ Term SOFR Loan at the end of its Interest Period as, a ~~LIBOR~~ Term SOFR Loan. During any Event of Default, Agent may (and shall at the direction of Required Lenders) declare that no Loan may be made, converted or continued as a ~~LIBOR~~ Term SOFR Loan.

(b) Borrower shall give Agent a Notice of Conversion/Continuation no later than 11:00 a.m. at least ~~two~~ three Business Days before the requested conversion or continuation date. Promptly after receiving any such notice, Agent shall notify each Lender thereof. Each Notice of Conversion/Continuation shall be irrevocable, and shall specify the amount of Loans to be converted or continued, the conversion or continuation date (which shall be a Business Day), and the duration of the Interest Period (which shall be deemed to be one month if not specified). If, at expiration of an Interest Period for a ~~LIBOR~~ Term SOFR Loan, Borrower has failed to deliver a Notice of Conversion/Continuation, the Loan shall convert into a Base Rate Loan. Agent does not warrant or accept responsibility for, nor shall it have any liability with respect to, administration, submission or any other matter related to any reference rate referred to herein or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternate, replacement or successor to such rate (including any Successor Rate), or any component thereof, or the effect of any of the foregoing, or of any Conforming Changes. The Agent and its affiliates or other related entities may engage in transactions or other activities that affect any reference rate referred to herein, or any alternative, successor or replacement rate (including, without limitation, any Successor Rate) (or any component of any of the foregoing) or any related spread or other adjustments thereto, in each case, in a manner adverse to Borrower. Agent may select information source(s) in its discretion to ascertain any reference rate referred to herein or any alternative, successor or replacement rate (including any Successor Rate), or any component thereof, in each case pursuant to the terms hereof, and shall have no liability to any Lender, Obligor or other Person for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages,

costs, losses or expenses (whether in tort, contract or otherwise, and whether at law or in equity) for any error or other act or omission related to or affecting the selection, determination or calculation of any rate (or component thereof) provided by such information source(s).

3.1.3 Interest Periods. Borrower shall select an interest period ("Interest Period") of one, three or six months (~~or~~in each case, ~~upon consent of all Lenders, such other period that is twelve months or less~~subject to availability) to apply to each ~~LIBOR~~ Term SOFR Loan; *provided*, *that* (a) the Interest Period shall begin on the date the Loan is made or continued as, or converted into, a ~~LIBOR~~ Term SOFR Loan, and shall expire ~~on the numerically corresponding day in the calendar month at its end~~one, three or six months thereafter, as applicable; (b) if any Interest Period begins on the last day of a calendar month or on a day for which there is no numerically corresponding day in the calendar month at its end~~,~~ or if such corresponding day falls after the last Business Day of the ~~ending month~~month-end, then the Interest Period shall expire on ~~such month's~~ the month-end's last Business Day; and if any Interest Period would otherwise expire on a day that is not a Business Day, the period shall expire on the next Business Day; and (c) no Interest Period shall extend beyond the Termination Date.

3.2 Fees

3.2.1 Unused Line Fee. Borrower shall pay to Agent, for the Pro Rata benefit of Lenders, a fee equal to the Unused Line Fee Rate times the amount by which the Commitments exceed the average daily Revolver Usage (calculated without taking into account any Swingline Loans) during any Fiscal Quarter. Such fee shall be payable in arrears on the first (1st) calendar day of each Fiscal Quarter and on the Termination Date, commencing on the first such date to occur after the date hereof.

3.2.2 LC Facility Fees. Borrower shall pay (a) to Agent, for the Pro Rata benefit of Lenders, a fee equal to the Applicable Margin in effect for ~~LIBOR~~ Term SOFR Loans times the average daily Stated Amount of Letters of Credit, payable in arrears on the first (1st) calendar day of each Fiscal Quarter; and (b) to the applicable Issuing Bank, for its own account, a fronting fee equal to 0.125% per annum on the Stated Amount of each Letter of Credit, payable monthly in arrears on the first day of each month, together with all customary charges associated with the issuance, amending, negotiating, payment, processing, transfer and administration of Letters of Credit, which charges shall be paid as and when incurred.

3.2.3 Fee Letters. Borrower shall pay all fees set forth in any fee letter executed in connection with this Agreement.

3.3 Computation of Interest, Fees, Yield Protection. All interest (other than interest in respect of Base Rate Loans at times when the Base Rate is based on the Prime Rate), as well as fees and other charges calculated on a per annum basis, shall be computed for the actual days elapsed, based on a year of 360 days. Interest in respect of Base Rate Loans at times when the Base Rate is based on the Prime Rate shall be calculated for the actual days elapsed, based on a year of 365 days (or 366 days as applicable). Each determination by Agent of any interest, fees or interest rate hereunder shall be final, conclusive and binding for all purposes, absent manifest error. All fees shall be fully earned when due and shall not be subject to rebate, refund or proration. All fees payable under Section 3.2 are compensation for services and are not, and shall not be deemed to be, interest or any other charge for the use, forbearance or detention of money. A certificate as to amounts payable by Borrower under Section 3.4, 3.6, 3.7, 3.9 or 5.8 that is submitted to Borrower by Agent or the affected Lender shall be final, conclusive and binding for all purposes, absent manifest error, and Borrower shall pay such amounts to the appropriate party within ten (10) Business Days following receipt of the certificate.

3.4 Reimbursement Obligations. Borrower shall pay all Claims promptly upon request. Borrower shall also reimburse Agent for all reasonable and documented legal (limited to reasonable and documented fees of one counsel for Agent and one local counsel for Agent in each relevant jurisdiction), accounting, appraisal, consulting, and other reasonable and documented out-of-pocket fees and expenses incurred by it in connection with (a) negotiation and preparation of Loan Documents, including any amendment or other modification thereof; (b) administration of and actions relating to any Collateral, Loan Documents and transactions contemplated thereby, including any actions taken to perfect or maintain priority of Agent's Liens on any Collateral, to maintain any insurance required hereunder or to verify Collateral; and (c) subject to the limits of Section 10.1.1(b), any examination or appraisal with respect to any Obligor or Collateral by Agent's personnel or a third party. All legal, accounting and consulting fees shall be charged to Borrower by Agent's professionals at their full hourly rates, regardless of any alternative fee arrangements that Agent, any Lender or any of their Affiliates may have with such professionals that otherwise might apply to this or any other transaction. Borrower acknowledges that counsel may provide Agent with a benefit (such as a discount, credit or accommodation for other matters) based on counsel's overall relationship with Agent, including fees paid hereunder. If, for any reason (including inaccurate information in Borrower Materials or Reports), it is determined that a higher Applicable Margin should have applied to a period than was actually applied, then the proper margin shall be applied retroactively and Borrower shall immediately pay to Agent, for the ratable benefit of Lenders, an amount equal to the difference between the amount of interest and fees that would have accrued using the proper margin and the amount actually paid. All amounts payable by Borrower under this Section shall be due on demand.

3.5 Illegality. If any Lender determines that any Applicable Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to perform any of its obligations hereunder, to make, maintain, issue, fund, commit to, participate in, or charge applicable interest or fees with respect to, any Loan or Letter of Credit, or to determine or charge interest ~~based on LIBOR, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars, in the London interbank market~~or fees based on SOFR or Term SOFR, then, on notice thereof by such Lender to Agent, (a) any obligation of such Lender to perform such obligations, to make, maintain, issue, fund, commit to or participate in the Loan or Letter of Credit (or to charge interest or fees otherwise applicable thereto), or to continue or convert Loans as ~~LIBOR~~ Term SOFR Loans, shall be suspended and Borrower shall make such appropriate accommodations regarding affected Letters of Credit as Agent or such Lender may reasonably request, as applicable, (b) if such notice asserts the illegality of such Lender to make or maintain Base Rate Loans whose interest rate is determined by reference to Term SOFR, the interest rate applicable to such Lender's Base Rate Loans shall, as necessary to avoid such illegality, be determined by Agent without reference to the Term SOFR component of Base Rate, in each case until such Lender notifies Agent that the circumstances giving rise to ~~such~~ Lender's determination no longer exist. Upon delivery of such notice, Borrower shall prepay the applicable Loan, Cash Collateralize the applicable LC Obligations or, if applicable, convert ~~LIBOR~~ Term SOFR Loan(s) of such Lender to Base Rate Loan(s), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain the Loan and charge applicable interest to such day, or immediately, if such Lender cannot so maintain the Loan. Upon any such prepayment or conversion, Borrower shall also pay accrued interest on the amount so prepaid or converted.

3.6 Inability to Determine Rates~~; Replacement of LIBOR~~

3.6.1 Inability to Determine Rates. ~~Agent will promptly notify Borrower and Lenders if,~~ If in connection with any ~~Loan or request with respect to a Loan~~request for a Term SOFR Loan or a conversion to or continuation thereof, as applicable, (a) Agent determines ~~that (i) Dollar deposits are not being offered to banks in the London interbank Eurodollar market for the applicable Loan amount or Interest Period~~(which determination shall be conclusive absent manifest error) that (i) no Successor Rate has been

determined in accordance with Section 3.6.2, and the circumstances under Section 3.6.2(a) or the Scheduled Unavailability Date has occurred (as applicable), or (ii) adequate and reasonable means do not otherwise exist for determining ~~LIBOR~~ Term SOFR for ~~the Loan or~~ any requested Interest Period ~~(including~~ with respect to ~~calculation of the~~ a proposed Term SOFR Loan or in connection with an existing or proposed Base Rate~~);~~ Loan, or (b) Agent or Required Lenders determine that for any reason ~~that LIBOR~~ Term SOFR for ~~the~~ any requested Interest Period with respect to a proposed Term SOFR Loan does not adequately and fairly reflect the cost to ~~Lenders of funding or maintaining the Loan. Thereafter, Lenders' obligations to make or maintain affected LIBOR Loans and utilization of the LIBOR component (if affected) in determining Base Rate shall be suspended until Agent determines (or is instructed~~ such Lenders of funding such Loan, Agent will promptly so notify Borrower and Lenders. Thereafter, (x) the obligation of Lenders to make, maintain, or convert Base Rate Loans to, Term SOFR Loans shall be suspended (to the extent of the affected Term SOFR Loans or Interest Periods), and (y) in the event of a determination described in the preceding sentence with respect to the Term SOFR component of Base Rate, the utilization of such component in determining Base Rate shall be suspended, in each case until Agent (or, in the case of a determination by Required Lenders described above, until Agent upon instruction of Required Lenders) ~~to withdraw the~~ revokes such notice. Upon receipt of such notice, (I) Borrower may revoke any pending request for ~~funding~~a Borrowing, conversion or continuation of ~~a LIBOR Loan~~ Term SOFR Loans (to the extent of the affected Term SOFR Loans or Interest Periods) or, failing that, will be deemed to have

~~requested a Base Rate Loan, and Agent may (or shall upon request by Required Lenders) immediately convert any affected LIBOR Loan to a Base Rate Loan.~~

~~3.6.2 Replacement of LIBOR~~converted such request into a request for Base Rate Loans, and (II) any outstanding Term SOFR Loans shall convert to Base Rate Loans at the end of their respective Interest Periods.

3.6.2 Successor Rates. Notwithstanding anything to the contrary ~~herein or~~ in any ~~other~~ Loan Document, if Agent determines (which determination shall be conclusive absent manifest error), or Borrower or Required Lenders notify Agent (with, in the case of the Required Lenders, a copy to Borrower) that Borrower or Required Lenders (as applicable) have determined, that:

(a) adequate and reasonable means do not exist for ascertaining one, three and six month interest periods of Term SOFR, including because the Term SOFR Screen Rate is not available or published on a current basis, and such circumstances are unlikely to be temporary; or

(b) CME or any successor administrator of the Term SOFR Screen Rate or a Governmental Authority having jurisdiction over Agent, CME or such administrator with respect to its publication of Term SOFR, in each case acting in such capacity, has made a public statement identifying a specific date after which one, three and six month interest periods of Term SOFR or the Term SOFR Screen Rate shall or will no longer be made available or permitted to be used for determining the interest rate of U.S. dollar denominated syndicated loans, or shall or will otherwise cease, provided, that at the time of such statement, there is no successor administrator satisfactory to Agent that will continue to provide such interest periods of Term SOFR after such specific date (the latest date on which one, three and six month interest periods of Term SOFR or the Term SOFR Screen Rate are no longer available permanently or indefinitely, "Scheduled Unavailability Date");

then, on a date and time determined by Agent (any such date, "Term SOFR Replacement Date"), which date shall be at the end of an Interest Period or on the relevant interest payment date, as applicable, for interest calculated and, solely with respect to clause (b) above, no later than the Scheduled Unavailability Date, Term SOFR will be replaced hereunder and under any other applicable Loan Document with Daily Simple SOFR plus the SOFR Adjustment, for any payment period for interest calculated that can be

determined by Agent, in each case, without any amendment to, or further action or consent of any other party to, any Loan Document ("Successor Rate"). If the Successor Rate is Daily Simple SOFR plus the SOFR Adjustment, all interest will be payable on a monthly basis.

Notwithstanding anything to the contrary herein, (x) if Agent determines that Daily Simple SOFR is not available on or prior to the Term SOFR Replacement Date or (y) if the events or circumstances of the type described in clauses (a) or (b) above have occurred with respect to the Successor Rate then in effect, then in each case, Agent and Borrower may amend this Agreement solely for the purpose of replacing Term SOFR or any then current Successor Rate in accordance with this Section at the end of any Interest Period, relevant interest payment date or payment period for interest calculated, as applicable, with an alternative benchmark rate giving due consideration to any evolving or then existing convention for such alternative benchmarks in similar U.S. dollar denominated syndicated credit facilities syndicated and agented in the United States and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for such benchmarks in similar U.S. dollar denominated credit facilities syndicated and agented in the United States, which adjustment or method for calculating such adjustment shall be published on an information service selected by Agent from time to time in its discretion and may be periodically updated. For the avoidance of doubt, any such proposed rate and adjustments shall constitute a Successor Rate. Any such amendment shall become effective at 5:00 p.m. on the fifth Business Day after Agent posts such proposed amendment to all Lenders and Borrower unless, prior to such time, Required Lenders deliver to Agent written notice that Required Lenders object to the amendment.

Agent will promptly (in one or more notices) notify Borrower and Lenders of implementation of any Successor Rate. A Successor Rate shall be applied in a manner consistent with market practice; *provided*, that to the extent market practice is not administratively feasible for Agent, the Successor Rate shall be applied in a manner as otherwise reasonably determined by Agent. Notwithstanding anything else herein, if at any time any Successor Rate as so determined would otherwise be less than zero, the Successor Rate will be deemed to be zero for all purposes of the Loan Documents.

3.6.3 Conforming Changes. Agent may make Conforming Changes from time to time with respect to SOFR, Term SOFR or any Successor Rate. Notwithstanding anything to the contrary in any Loan Document, any amendment implementing such changes shall be effective without further action or consent of any party to any Loan Document. Agent shall post or provide each such amendment to Lenders and Borrower reasonably promptly after it becomes effective.

~~(a) on March 5, 2021 the Financial Conduct Authority ("FCA"), the regulatory supervisor of LIBOR's administrator ("IBA"), announced in a public statement the future cessation or loss of representativeness of overnight/Spot Next, 1-week, 1-month, 2-month, 3-month, 6-month and 12-month U.S. Dollar LIBOR tenor settings. On the earliest of (i) the date that all Available Tenors of U.S. Dollar LIBOR have permanently or indefinitely ceased to be provided by IBA or have been announced by the FCA pursuant to public statement or publication of information to be no longer representative, (ii) June 30, 2023, and (iii) the Early Opt-in Effective Date in respect of a SOFR Early Opt-in, if the then-current Benchmark is LIBOR, the Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any setting of such Benchmark on such day and all subsequent settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document. If the Benchmark Replacement is Daily Simple SOFR, all interest will be payable on a monthly basis;~~

~~(b) (i) upon (A) the occurrence of a Benchmark Transition Event or (B) a determination by Agent that neither of the alternatives under clause (a) of the definition of Benchmark Replacement are available, the Benchmark Replacement will replace the then-current Benchmark for all~~

purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. on the fifth Business Day after the date notice of such Benchmark Replacement is provided to Lenders, without any amendment to, or further action or consent of any other party to, any Loan Document as long as Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising Required Lenders (and any such objection shall be conclusive and binding absent manifest error); *provided*, *that* solely in the event that the then-current Benchmark at the time of such Benchmark Transition Event is not a SOFR-based rate, the Benchmark Replacement therefor shall be determined in accordance with clause (a) of the definition of Benchmark Replacement unless Agent determines that neither of such alternative rates is available; and (ii) on the Early Opt-in Effective Date in respect of an Other Rate Early Opt-in, the Benchmark Replacement will replace LIBOR for all purposes under the Loan Documents in respect of any setting of such Benchmark on such day and all subsequent settings without any amendment to, or further action or consent of any other party to, any Loan Document; and

(c) at any time that the administrator of the then-current Benchmark has permanently or indefinitely ceased to provide such Benchmark or such Benchmark has been announced by the regulatory supervisor for the administrator of such Benchmark pursuant to public statement or publication of information to be no longer representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored, Borrower may revoke any request for a borrowing of, conversion to or continuation of Loans to be made, converted or continued that would bear interest by reference to such Benchmark until Borrower's receipt of notice from Agent that a Benchmark Replacement has replaced such Benchmark, and, failing that, Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans. During the period referenced in the foregoing sentence, the component of Base Rate based on the Benchmark will not be used in any determination of Base Rate.

3.6.3 Conforming Changes. In connection with the implementation and administration of a Benchmark Replacement, Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement.

3.6.4 Notice. Agent will promptly notify Borrower and Lenders of the implementation of any Benchmark Replacement and the effectiveness of any Benchmark Replacement Conforming Changes. Any determination, decision or election that may be made by Agent pursuant to this Section, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date, and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in its discretion and without consent from any other party hereto, except, in each case, as expressly required pursuant to this Section.

3.6.5 Term Tenors. At any time (including in connection with the implementation of a Benchmark Replacement), (a) if the then-current Benchmark is a term rate (including Term SOFR or LIBOR), Agent may remove any tenor of such Benchmark that is unavailable or non-representative for Benchmark (including Benchmark Replacement) settings; and (b) Agent may reinstate any such previously removed tenor for Benchmark (including Benchmark Replacement) settings.

3.7 Increased Costs; Capital Adequacy.

3.7.1 Increased Costs Generally. If any Change in Law shall:

(a) impose, modify or deem applicable any reserve, liquidity, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender ~~(except any reserve requirement reflected in calculating LIBOR)~~ or Issuing Bank;

(b) subject any Recipient to Taxes (other than (i) Indemnified Taxes, (ii) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes, and (iii) Connection Income Taxes) with respect to any Loan, Letter of Credit, Commitment or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(c) impose on any Lender, Issuing Bank or interbank market any other condition, cost or expense affecting any Loan, Letter of Credit, participation in LC Obligations, Commitment or Loan Document;

and the result thereof shall be to increase the cost to a Lender of making or maintaining any Loan or its Commitment, or converting to or continuing any interest option for a Loan, or to increase the cost to a Lender or Issuing Bank of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit), or to reduce the amount of any sum received or receivable by a Lender or Issuing Bank hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or Issuing Bank, Borrower will pay to it such additional amount(s) as will compensate it for the additional costs incurred or reduction suffered.

3.7.2 Capital Requirements. If a Lender or Issuing Bank determines that a Change in Law affecting it or its holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's, Issuing Bank's or holding company's capital as a consequence of this Agreement, or such Lender's or Issuing Bank's Commitment, Loans, Letters of Credit or participations in LC Obligations or Loans, to a level below that which such Lender, Issuing Bank or holding company could have achieved but for such Change in Law (taking into consideration its policies with respect to capital adequacy), then from time to time Borrower will pay to such Lender or Issuing Bank, as the case may be, such additional amounts as will compensate it or its holding company for the reduction suffered.

~~3.7.3 LIBOR Loan Reserves. If any Lender is required to maintain reserves with respect to liabilities or assets consisting of or including Eurocurrency funds or deposits, Borrower shall pay additional interest to such Lender on each LIBOR Loan equal to the costs of such reserves allocated to the Loan by the Lender (as determined by it in good faith, which determination shall be conclusive). The additional interest shall be due and payable on each interest payment date for the Loan; *provided*, *that* if the Lender notifies Borrower (with a copy to Agent) of the additional interest less than ten (10) days prior to the payment date, such interest shall be payable ten (10) days after Borrower's receipt of the notice.~~

3.7.3 Compensation~~3.7.5~~. Failure or delay on the part of any Lender or Issuing Bank to demand compensation pursuant to this Section shall not constitute a waiver of its right to demand such compensation, but Borrower shall not be required to compensate a Lender or Issuing Bank for any increased costs or reductions suffered more than nine months (plus any period of retroactivity of the Change in Law giving rise to the demand) prior to the date that the Lender or Issuing Bank notifies Borrower of the applicable Change in Law and of such Lender's or Issuing Bank's intention to claim compensation therefor.

3.8 Mitigation. If any Lender gives a notice under Section 3.5 or requests compensation under Section 3.7, or if Borrower is required to pay any Indemnified Taxes or additional amounts with respect to a Lender under Section 5.8, then at the request of Borrower, such Lender shall use reasonable efforts to designate or assign its obligations hereunder to a different Lending Office, if, in the judgment of such Lender, such designation or assignment would eliminate the need for such notice or eliminate or reduce amounts payable or to be withheld in the future, would not subject the Lender to any unreimbursed cost or expense, and would not otherwise be disadvantageous to it or unlawful. Borrower shall pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

3.9 Funding Losses. If for any reason (a) any Borrowing, conversion or continuation of a ~~LIBOR~~ Loan does not occur on the date specified therefor in a Notice of Borrowing or Notice of Conversion/Continuation (whether or not withdrawn), (b) any repayment or conversion of a ~~LIBOR~~ Loan occurs on a day other than the end of its Interest Period or tenor, (c) Borrower fails to repay a ~~LIBOR~~ Loan when required, or (d) a Lender (other than a Defaulting Lender) is required to assign a ~~LIBOR~~ Loan prior to the end of its Interest Period or tenor pursuant to Section 13.4, then Borrower shall pay to Agent its customary administrative charge and to each Lender all losses, expenses and fees arising from redeployment of funds or termination of match funding. ~~For purposes of calculating such amounts, a Lender shall be deemed to have funded a LIBOR Loan by a matching deposit or other borrowing in the London interbank market for a comparable amount and period, even if the Loan was not in fact so funded.~~

3.10 Maximum Interest. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by Applicable Law ("Maximum Rate"). If Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Obligations or, if it exceeds such unpaid principal, refunded to Borrower. In determining whether the interest contracted for, charged or received by Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by Applicable Law, (a) characterize any payment that is not principal as an expense, fee or premium rather than interest; (b) exclude voluntary prepayments and the effects thereof; and (c) amortize, prorate, allocate and spread (in equal or unequal parts) the total amount of interest throughout the contemplated term of the Obligations hereunder.

SECTION 4. LOAN ADMINISTRATION

4.1 Manner of Borrowing and Funding Loans.

4.1.1 Notice of Borrowing.

(a) To request Loans, Borrower shall give Agent a Notice of Borrowing by 11:00 a.m. (i) on the requested funding date, in the case of Base Rate Loans (including Swingline Loans), and (ii) at least two Business Days prior to the requested funding date, in the case of ~~LIBOR~~ Term SOFR Loans. Notices received by Agent after such time shall be deemed received on the next Business Day. Each Notice of Borrowing shall be irrevocable and shall specify (A) the Borrowing amount, (B) the requested funding date (which must be a Business Day), (C) whether the Borrowing is to be made as a Base Rate Loan or ~~LIBOR~~ Term SOFR Loan, and (D) in the case of a ~~LIBOR~~ Term SOFR Loan, the applicable Interest Period (which shall be deemed to be one month if not specified).

(b) Unless payment is otherwise made by Borrower, the becoming due of any Obligation pursuant to the Loan Documents (whether principal, interest, fees or other charges, including Extraordinary Expenses, LC Obligations, Cash Collateral and Secured Bank Product Obligations) shall be deemed to be a request for a Base Rate Loan on the due date in the amount due and the Loan proceeds shall be disbursed as direct payment of such Obligation. In addition, Agent may, at its option, charge such

amount against (a) Borrower's primary operating account maintained with Agent or its Affiliates (as designated by Borrower to Agent from time to time) and (b) if such primary operating account has insufficient funds to satisfy such charge or if Borrower has failed to designate a primary operating account, from any other account of Borrower maintained with Agent or any of its Affiliates.

(c) If Borrower maintains a disbursement account with Agent or any of its Affiliates, then presentation for payment in the account of a Payment Item when there are insufficient funds to cover it shall be deemed to be a request for a Base Rate Loan on the presentation date, in the amount of the Payment Item. Proceeds of the Loan may be disbursed directly to the account.

4.1.2 Fundings by Lenders. Except for Swingline Loans, Agent shall endeavor to notify Lenders of each Notice of Borrowing (or deemed request for a Borrowing) by 1:00 p.m. on the proposed funding date for a Base Rate Loan or by 3:00 p.m. two Business Days before a proposed funding of a ~~LIBOR~~ Term SOFR Loan. Each Lender shall fund its Pro Rata share of a Borrowing in immediately available funds not later than 3:00 p.m. on the requested funding date, unless Agent's notice is received after the times provided above, in which case Lender shall fund by 11:00 a.m. on the next Business Day. Subject to its receipt of such amounts from Lenders, Agent shall disburse the Borrowing proceeds in a manner directed by Borrower and acceptable to Agent. Unless Agent receives (in sufficient time to act) written notice from a Lender that it will not fund its share of a Borrowing, Agent may assume that such Lender has deposited or promptly will deposit its share with Agent, and Agent may disburse a corresponding amount to Borrower. If a Lender's share of a Borrowing or of a settlement under Section 4.1.3(b) is not received by Agent, then Borrower agrees to repay to Agent on demand the amount of such share, together with interest thereon from the date disbursed until repaid, at the rate applicable to the Borrowing. Agent, a Lender or Issuing Bank may fulfill its obligations under Loan Documents through one or more Lending Offices, and this shall not affect any obligation of Obligors under the Loan Documents or with respect to any Obligations.

4.1.3 Swingline Loans; Settlement.

(a) To fulfill any request for a Base Rate Loan hereunder, Agent may advance Swingline Loans to Borrower, up to an aggregate outstanding amount of $50,000,000. Swingline Loans shall constitute Loans for all purposes, except that payments thereon shall be made to Agent for its own account until settled with or funded by Lenders hereunder.

(b) Settlement of Loans, including Swingline Loans, among Lenders and Agent shall take place on a date determined from time to time by Agent (but at least weekly, unless the settlement amount is de minimis), on a Pro Rata basis in accordance with the Settlement Report delivered by Agent to Lenders. Between settlement dates, Agent may in its discretion apply payments on Loans to Swingline Loans, regardless of any designation by Borrower or anything herein to the contrary. Each Lender hereby purchases, without recourse or warranty, an undivided Pro Rata participation in all Swingline Loans outstanding from time to time until settled. If a Swingline Loan cannot be settled among Lenders, whether due to an Obligor's Insolvency Proceeding or for any other reason, each Lender shall pay the amount of its participation in the Loan to Agent, in immediately available funds, within one Business Day after Agent's request therefor. Interest on a Loan shall be payable in favor of a Lender from the later of the date the Loan is advanced to Borrower or the Lender funds the Loan (or participation therein). Lenders' obligations to make settlements and to fund participations are absolute, irrevocable and unconditional, without offset, counterclaim or other defense, and whether or not the Commitments have terminated, an Overadvance exists or the conditions in Section 6 are satisfied.

4.1.4 Notices. If Borrower requests, convert or continue Loans, select interest rates or transfer funds based on telephonic or electronic instructions to Agent, Borrower shall confirm the request

by prompt delivery to Agent of a Notice of Borrowing or Notice of Conversion/Continuation, as applicable. Agent and Lenders are not liable for any loss suffered by Borrower as a result of Agent or a Lender acting on its understanding of telephonic or electronic instructions from a person believed in good faith to be authorized to give instructions on Borrower's behalf.

4.2 Defaulting Lender. Notwithstanding anything herein to the contrary:

4.2.1 Reallocation of Pro Rata Share; Amendments. For purposes of determining Lenders' obligations or rights to fund, participate in or receive collections with respect to Loans and Letters of Credit (including existing Swingline Loans, Protective Advances and LC Obligations), Agent may in its discretion reallocate Pro Rata shares by excluding a Defaulting Lender's Commitments and Loans from the calculation of shares. A Defaulting Lender shall have no right to vote on any amendment, waiver or other modification of a Loan Document, except as provided in Section 14.1.1(c).

4.2.2 Payments; Fees. Agent may, in its discretion, receive and retain any amounts payable to a Defaulting Lender under the Loan Documents, and a Defaulting Lender shall be deemed to have assigned to Agent such amounts until all Obligations owing to Agent, non-Defaulting Lenders and other Secured Parties have been paid in full. Agent may use such amounts to cover the Defaulting Lender's defaulted obligations, to Cash Collateralize such Lender's Fronting Exposure, to readvance the amounts to Borrower or to repay Obligations. A Lender shall not be entitled to receive any fees accruing hereunder while it is a Defaulting Lender and its unfunded Commitment shall be disregarded for purposes of calculating the unused line fee under Section 3.2.1. If any LC Obligations owing to a Defaulting Lender are reallocated to other Lenders, fees attributable to such LC Obligations under Section 3.2.2 shall be paid to such Lenders. Agent shall be paid all fees attributable to LC Obligations that are not reallocated.

4.2.3 Status; Cure. Agent may determine in its discretion that a Lender constitutes a Defaulting Lender and the effective date of such status shall be conclusive and binding on all parties, absent manifest error. Borrower, Agent and Issuing Bank may agree in writing that a Lender has ceased to be a Defaulting Lender, whereupon Pro Rata shares shall be reallocated without exclusion of the reinstated Lender's Commitments and Loans, and the Revolver Usage and other exposures under the Commitments shall be reallocated among Lenders and settled by Agent (with appropriate payments by the reinstated Lender, including its payment of breakage costs for reallocated ~~LIBOR~~ Term SOFR Loans) in accordance with the readjusted Pro Rata shares. Unless expressly agreed by Borrower, Agent and Issuing Bank, or as expressly provided herein with respect to Bail-In Actions and related matters, no reallocation of Commitments and Loans to non-Defaulting Lenders or reinstatement of a Defaulting Lender shall constitute a waiver or release of claims against such Lender. The failure of any Lender to fund a Loan, to make a payment in respect of LC Obligations or otherwise to perform obligations hereunder shall not relieve any other Lender of its obligations under any Loan Document. No Lender shall be responsible for default by another Lender.

4.3 Number and Amount of ~~LIBOR~~ Term SOFR Loans; Determination of Rate. Each Borrowing of ~~LIBOR~~ Term SOFR Loans when made shall be in a minimum amount of $500,000, plus an increment of $100,000 in excess thereof. No more than 5 Borrowings of ~~LIBOR~~ Term SOFR Loans may be outstanding at any time, and all ~~LIBOR~~ Term SOFR Loans having the same length and beginning date of their Interest Periods shall be aggregated together and considered one Borrowing for this purpose. Upon determining ~~LIBOR~~ Term SOFR for any Interest Period requested by Borrower, Agent shall promptly notify Borrower thereof by telephone or electronically and, if requested by Borrower, shall confirm any telephonic notice in writing.

4.4 Effect of Termination. On the effective date of the termination of all Commitments, the Obligations shall be immediately due and payable. Until Full Payment of the Obligations, all undertakings

of Borrower contained in the Loan Documents shall continue, and Agent shall retain its Liens in the Collateral and all of its rights and remedies under the Loan Documents. Agent shall not be required to terminate its Liens unless it receives Cash Collateral or a written agreement, in each case reasonably satisfactory to it, protecting Agent and Lenders from dishonor or return of any Payment Item previously applied to the Obligations under the Loan Documents. Sections 2.2, 3.4, 3.6, 3.7, 3.9, 5.4, 5.8, 5.9, 12, 14.2, this Section, and each indemnity or waiver given by an Obligor or Lender in any Loan Document, shall survive any assignment by Agent, Issuing Bank or any Lender of rights or obligations hereunder, termination of any Commitment, and any repayment, satisfaction, discharge or Full Payment of any Obligations.

SECTION 5. PAYMENTS

5.1 General Payment Provisions. All payments of Obligations shall be made in Dollars, without offset, counterclaim or defense of any kind, free and clear of (and without deduction for) any Taxes, and in immediately available funds, not later than 12:00 noon on the due date. Any payment after such time shall be deemed made on the next Business Day. Any payment of a ~~LIBOR~~ Term SOFR Loan prior to the end of its Interest Period shall be accompanied by all amounts due under Sections 3.1.1(c) and 3.9. Any prepayment of Loans shall be applied to Base Rate Loans before ~~LIBOR~~ Term SOFR Loans.

5.2 Repayment of Loans.

(a) Loans may be prepaid from time to time, without penalty or premium. Loans shall be due and payable in full on the Termination Date, unless payment is sooner required hereunder, and any Overadvance or Protective Advance shall be due and payable as provided in Sections 2.1.5 and 2.1.6.

(b) Borrower shall apply all Net Proceeds received by it or its Restricted Subsidiaries promptly upon receipt (and in any event within three Business Days of receipt thereof) to prepay and Cash Collateralize the Obligations in accordance with Section 5.5.

(c) Borrower shall notify Agent in writing of any mandatory prepayment of Loans required to be made by Borrower pursuant to paragraph (b) of this Section 5.2 at least one Business Day prior to the date of such prepayment (or such shorter period of time as Agent may agree to in its sole discretion). Each such notice shall specify the date of such prepayment and provide a reasonably detailed calculation of the amount of such prepayment. Agent will promptly notify each Lender of the contents of the Borrower's prepayment notice and of such Lender's Pro Rata share of the prepayment.

(d) Borrower shall notify Agent in writing, concurrently with the delivery by Borrower of any notification to the trustee under the Senior Secured Notes Indenture, of the designation by Borrower of any Loan prepayments or other satisfaction of the Obligations as meeting the requirements under the ECF Requirement to reduce the amount required to be offered to prepay Permitted Secured Junior Debt thereunder and of any reduction in the amount of the Obligations permitted to be outstanding under the Senior Secured Notes Indenture in connection with such designation.

5.3 Payment of Other Obligations. Obligations shall be paid by Borrower as provided in the Loan Documents or in the other applicable agreements or, if no payment date is specified, within 10 Business Days of demand by Agent therefor.

5.4 Marshaling; Payments Set Aside. None of Agent or Lenders shall be under any obligation to marshal any assets in favor of any Obligor or against any Obligations. If any payment by or on behalf of Borrower is made to Agent, Issuing Bank or any Lender, or if Agent, Issuing Bank or any Lender exercises a right of setoff, and any of such payment or setoff is subsequently invalidated, declared

to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by Agent, Issuing Bank or a Lender in its discretion) to be repaid to a trustee, receiver or any other Person, then the Obligation originally intended to be satisfied, and all Liens, rights and remedies relating thereto, shall be revived and continued in full force and effect as if such payment or setoff had not occurred.

5.5 Application and Allocation of Payments Application.

5.5.1 Post-Default Allocation. Notwithstanding anything in any Loan Document to the contrary, during an Event of Default monies to be applied to the Obligations, whether arising from payments by Obligors, realization on Collateral, setoff or otherwise, shall be allocated as follows:

(a) first, to all fees, indemnification, costs and expenses, including Extraordinary Expenses, owing to Agent;

(b) second, to all other amounts owing to Agent, including Swingline Loans, Protective Advances, and Loans and participations that a Defaulting Lender has failed to settle or fund;

(c) third, to all amounts owing to Issuing Bank;

(d) fourth, to all Obligations (other than Secured Bank Product Obligations) constituting fees, indemnification, costs or expenses owing to Lenders;

(e) fifth, to all Obligations (other than Secured Bank Product Obligations) constituting interest;

(f) sixth, to Cash Collateralize all LC Obligations;

(g) seventh, to all Loans, and to Secured Bank Product Obligations constituting Swap Obligations (including Cash Collateralization thereof) up to the amount of the Availability Reserve existing therefor;

(h) eighth, to all other Secured Bank Product Obligations; and

(i) last, to all remaining Obligations.

Amounts shall be applied to payment of each category of Obligations only after Full Payment of amounts payable from time to time under all preceding categories. If amounts are insufficient to satisfy a category, they shall be paid ratably among outstanding Obligations in the category. Monies and proceeds obtained from an Obligor shall not be applied to its Excluded Swap Obligations, but appropriate adjustments shall be made with respect to amounts obtained from other Obligors to preserve the allocations in each category. Agent shall have no obligation to calculate the amount of any Secured Bank Product Obligation and may request a reasonably detailed calculation thereof from a Secured Bank Product Provider. If the provider fails to deliver the calculation within five (5) days following request, Agent may assume the amount is zero. The allocations in this Section are solely to determine the priorities among Secured Parties and may be changed by agreement of affected Secured Parties without the consent of any Obligor. This Section is not for the benefit of or enforceable by any Obligor, and no Borrower has any right to direct the application of payments or Collateral proceeds subject to this Section.

5.5.2 Erroneous Application. Agent shall not be liable for any application of amounts made by it in good faith and, if any such application is subsequently determined to have been made in error, the sole recourse of any Lender or other Person to which such amount should have been paid shall be to

recover the amount from the Person that actually received it (and, if such amount was received by a Secured Party, the Secured Party agrees to return it).

5.5.3 Payments by Borrower; Presumptions by Agent.

(a) Unless Agent shall have received notice from Borrower prior to the date on which any payment is due to Agent for the account of the Lenders or the Issuing Bank hereunder that Borrower will not make such payment in full, Agent may assume that Borrower has made such payment on such date in accordance herewith and in its sole discretion may, but shall not be obligated to, in reliance upon such assumption, distribute to the Lenders or the Issuing Bank, as the case may be, the amount due on such date.

(b) With respect to any payment (whether as a prepayment or repayment of principal, interest, fees or otherwise) that Agent makes for the account of the Lenders or the Issuing Bank hereunder as to which Agent determines (which determination shall be conclusive absent manifest error) that any of the following applies (such payment referred to as the "Rescindable Amount"): (1) Borrower has not in fact made such payment; (2) Agent has made a payment in excess of the amount so paid by Borrower (whether or not then owed); or (3) Agent has for any reason otherwise erroneously made such payment; then each of the Lenders or the Issuing Bank, as the case may be, severally agrees to repay to Agent forthwith on demand the Rescindable Amount so distributed to such Lender or the Issuing Bank, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to Agent, at the greater of the Federal Funds Rate and a rate determined by Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of Agent to any Lender or Borrower with respect to any amount owing under this clause (b) shall be conclusive, absent manifest error.

5.6 Dominion Account. The ledger balance in the main Dominion Account as of the end of a Business Day shall be applied to the Obligations at the beginning of the next Business Day during any Trigger Period. Any resulting credit balance shall not accrue interest in favor of Borrower and shall be made available to Borrower as long as no Default or Event of Default exists.

5.7 Account Stated. Agent shall maintain, in accordance with its customary practices, loan account(s) evidencing the Debt of Borrower hereunder. Any failure of Agent to record anything in a loan account, or any error in doing so, shall not limit or otherwise affect the obligation of Borrower to pay any amount owing hereunder. Entries in a loan account shall be presumptive evidence of the information contained therein. If information in a loan account is provided to or inspected by or on behalf of Borrower, the information shall be conclusive and binding on Borrower for all purposes absent manifest error, except to the extent Borrower notifies Agent in writing within 30 days of specific information subject to dispute.

5.8 Taxes

5.8.1 Payments Free of Taxes; Obligation to Withhold; Tax Payment.

(a) All payments of Obligations by Obligors shall be made without deduction or withholding for any Taxes, except as required by Applicable Law. If Applicable Law (as determined by Agent in its good faith discretion) requires the deduction or withholding of any Tax from any such payment by Agent or an Obligor, then Agent or such Obligor shall be entitled to make such deduction or withholding based on information and documentation provided pursuant to Section 5.9. For purposes of Sections 5.8 and 5.9, "Applicable Law" shall include FATCA and "Lender" shall include Issuing Bank.

(b) If Agent or any Obligor is required by the Code to withhold or deduct Taxes, including backup withholding and withholding taxes, from any payment, then (i) Agent shall pay the full

amount that it determines is to be withheld or deducted to the relevant Governmental Authority pursuant to the Code, and (ii) to the extent the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the applicable Obligor shall be increased as necessary so that the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(c) If Agent or any Obligor is required by any Applicable Law other than the Code to withhold or deduct Taxes from any payment, then (i) Agent or such Obligor, to the extent required by Applicable Law, shall timely pay the full amount to be withheld or deducted to the relevant Governmental Authority, and (ii) to the extent the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the applicable Obligor shall be increased as necessary so that the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

5.8.2 Payment of Other Taxes. Without limiting the foregoing, Borrower shall timely pay to the relevant Governmental Authority in accordance with Applicable Law, or at Agent's option, timely reimburse Agent for payment of, any Other Taxes.

5.8.3 Tax Indemnification.

(a) Each Obligor shall indemnify and hold harmless, on a joint and several basis, each Recipient against any Indemnified Taxes (including those imposed or asserted on or attributable to amounts payable under this Section) payable or paid by a Recipient or required to be withheld or deducted from a payment to a Recipient, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. Each Obligor shall indemnify and hold harmless Agent against any amount that a Lender or Issuing Bank fails for any reason to pay indefeasibly to Agent as required pursuant to this Section. Each Obligor shall make payment within ten (10) days after demand for any amount or liability payable under this Section. Each Obligor shall make payment within ten (10) days after demand for any amount or liability payable under this Section. A certificate as to the amount of such payment or liability delivered to Borrower by a Lender or Issuing Bank (with a copy to Agent), or by Agent on its own behalf or on behalf of any Recipient, shall be conclusive absent manifest error.

(b) Each Lender and Issuing Bank shall indemnify and hold harmless, on a several basis, (i) Agent against any Indemnified Taxes attributable to such Lender or Issuing Bank (but only to the extent Borrower has not already paid or reimbursed Agent therefor and without limiting Borrower's obligation to do so), (ii) Agent and Obligors, as applicable, against any Taxes attributable to such Lender's failure to maintain a Participant Register as required hereunder, and (iii) Agent and Obligors, as applicable, against any Excluded Taxes attributable to such Lender or Issuing Bank, in each case, that are payable or paid by Agent or an Obligor in connection with any Obligations, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. Each Lender and Issuing Bank shall make payment within ten (10) days after demand for any amount or liability payable under this Section. A certificate as to the amount of such payment or liability delivered to any Lender or Issuing Bank by Agent shall be conclusive absent manifest error.

5.8.4 Evidence of Payments. As soon as practicable after payment by an Obligor of any Taxes pursuant to this Section, Borrower shall deliver to Agent the original or a certified copy of a receipt issued by the appropriate Governmental Authority evidencing the payment, a copy of any return required by Applicable Law to report the payment or other evidence of payment reasonably satisfactory to Agent.

5.8.5 Treatment of Certain Refunds. Unless required by Applicable Law, at no time shall Agent have any obligation to file for or otherwise pursue on behalf of a Lender or Issuing Bank, nor have any obligation to pay to any Lender or Issuing Bank, any refund of Taxes withheld or deducted from funds paid for the account of a Lender or Issuing Bank. If a Recipient determines in its sole discretion that it has received a refund of Taxes that were indemnified by Borrower or with respect to which Borrower paid additional amounts pursuant to this Section, it shall pay the amount of such refund to Borrower (but only to the extent of indemnity payments or additional amounts actually paid by Borrower with respect to the Taxes giving rise to the refund), net of all out-of-pocket expenses (including Taxes) incurred by such Recipient and without interest (other than interest paid by the relevant Governmental Authority with respect to such refund). Borrower shall, upon request by the Recipient, repay to the Recipient such amount paid over to Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) if the Recipient is required to repay such refund to the Governmental Authority. Notwithstanding anything herein to the contrary, no Recipient shall be required to pay any amount to Borrower if such payment would place it in a less favorable net after-Tax position than it would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. In no event shall Agent or any Recipient be required to make its Tax returns (or any other information relating to its Taxes that it deems confidential) available to any Obligor or other Person.

5.8.6 Survival. Each party's obligations under this Section shall survive the resignation or replacement of Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

5.9 Lender Tax Information

5.9.1 Status of Lenders. Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments of Obligations shall deliver to Borrower and Agent, at the time or times reasonably requested by Borrower or Agent, such properly completed and executed documentation reasonably requested by Borrower or Agent as will permit such payments to be made without or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by Borrower or Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by Borrower or Agent to enable them to determine whether such Lender is subject to backup withholding or information reporting requirements. Notwithstanding the foregoing, such documentation (other than documentation described in Sections 5.9.2(a), (b) and (d)) shall not be required if a Lender reasonably believes delivery of the documentation would subject it to any material unreimbursed cost or expense or would materially prejudice its legal or commercial position.

5.9.2 Documentation. Without limiting the foregoing, if Borrower is a U.S. Person,

(a) Any Lender that is a U.S. Person shall deliver to Borrower and Agent on or prior to the date on which such Lender becomes a Lender hereunder (and from time to time thereafter upon reasonable request of Borrower or Agent), executed copies of IRS Form W-9, certifying that such Lender is exempt from U.S. federal backup withholding Tax;

(b) Any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender hereunder (and from time to time thereafter upon reasonable request of Borrower or Agent), whichever of the following is applicable:

(i) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party, (x) with respect to payments of interest under any Loan

Document, executed copies of IRS Form W-8BEN or W-8BEN-E establishing an exemption from or reduction of U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty, and (y) with respect to any other applicable payments under the Loan Documents, IRS Form W-8BEN or W-8BEN-E establishing an exemption from or reduction of U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(ii) executed copies of IRS Form W-8ECI;

(iii) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit B to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code ("U.S. Tax Compliance Certificate"), and (y) executed copies of IRS Form W-8BEN or W-8BEN-E; or

(iv) to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit B, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided*, *that* if the Foreign Lender is a partnership and one or more of its direct or indirect partners is claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit B on behalf of each such partner;

(c) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender hereunder (and from time to time thereafter upon reasonable request), executed copies of any other form prescribed by Applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Applicable Law to permit Borrower or Agent to determine the withholding or deduction required to be made; and

(d) if payment of an Obligation to a Lender would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code), such Lender shall deliver to Borrower and Agent, at the time(s) prescribed by law and otherwise upon reasonable request, such documentation prescribed by Applicable Law (including Section 1471(b)(3)(C)(i) of the Code) and such additional documentation as may be necessary or appropriate for Borrower or Agent to comply with their obligations under FATCA and to determine that such Lender has complied with its obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (d), "FATCA" shall include any amendments made to FATCA after the date hereof.

5.9.3 Redelivery of Documentation. If any form or certification previously delivered by a Lender pursuant to this Section expires or becomes obsolete or inaccurate in any respect, such Lender shall promptly update the form or certification or notify Borrower and Agent in writing of its inability to do so.

5.10 Nature and Extent of Each Obligor's Liability

5.10.1 Joint and Several Liability. Each Obligor agrees that it is jointly and severally liable for, and absolutely and unconditionally guarantees to Agent, Lenders and any other Secured Party the prompt payment and performance of, all Obligations. Each Obligor agrees that its guaranty obligations hereunder constitute a continuing guaranty of payment and performance and not of collection, that such obligations shall not be discharged until Full Payment of the Obligations, and that such obligations are absolute and unconditional, irrespective of (a) the genuineness, validity, regularity, enforceability, subordination or any future modification of, or change in, any Obligations or Loan Document, or any other document, instrument or agreement to which any Obligor is or may become a party or be bound; (b) the absence of any action to enforce this Agreement (including this Section) or any other Loan Document, or any waiver, consent or indulgence of any kind by any Secured Party with respect thereto; (c) the existence, value or condition of, or failure to perfect a Lien or to preserve rights against, any security or guaranty for any Obligations or any action or inaction of any Secured Party in respect thereof (including the release of any security or guaranty); (d) insolvency of any Obligor; (e) election by any Secured Party in an Insolvency Proceeding for the application of Section 1111(b)(2) of the Bankruptcy Code; (f) any borrowing or grant of a Lien by any other Obligor as debtor-in-possession under Section 364 of the Bankruptcy Code or otherwise; (g) disallowance of any claims of a Secured Party against an Obligor for repayment of any Obligations under Section 502 of the Bankruptcy Code or otherwise; or (h) any other action or circumstances that might otherwise constitute a legal or equitable discharge or defense of a surety or guarantor, other than Full Payment of the Obligations.

5.10.2 Waivers.

(a) Each Obligor expressly waives all rights that it may have now or in the future under any statute, at common law, in equity or otherwise, to compel any Secured Party to marshal assets or to proceed against any Obligor, other Person or security for the payment or performance of any Obligations before, or as a condition to, proceeding against such Borrower. Each Obligor waives all defenses available to a surety, guarantor or accommodation co-obligor other than Full Payment of Obligations and waives, to the maximum extent permitted by law, any right to revoke any guaranty of Obligations as long as it is an Obligor. It is agreed among each Obligor and Secured Party that the provisions of this Section are of the essence of the transaction contemplated by the Loan Documents and that, but for such provisions, Agent and Lenders would decline to make Loans and issue Letters of Credit. Each Obligor acknowledges that its guaranty pursuant to this Section is necessary to the conduct and promotion of its business, and can be expected to benefit such business.

(b) Secured Parties may pursue such rights and remedies as they deem appropriate, including realization upon Collateral or any Real Property by judicial foreclosure or nonjudicial sale or enforcement, without affecting any rights and remedies under this Section. If, in taking any action in connection with the exercise of any rights or remedies, a Secured Party shall forfeit any other rights or remedies, including the right to enter a deficiency judgment against any Obligor or other Person, whether because of any Applicable Laws pertaining to "election of remedies" or otherwise, each Obligor consents to such action and waives any claim based upon it, even if the action may result in loss of any rights of subrogation that any Obligor might otherwise have had. Any election of remedies that results in denial or impairment of the right of a Secured Party to seek a deficiency judgment against any Obligor shall not impair any other Obligor's obligation to pay the full amount of the Obligations. Each Obligor waives all rights and defenses arising out of an election of remedies, such as nonjudicial foreclosure with respect to any security for Obligations, even though that election of remedies destroys such Obligor's rights of subrogation against any other Person. Agent may bid Obligations, in whole or part, with such amounts to be approved by Required Lenders, at any foreclosure, trustee or other sale, including any private sale, and the amount of such bid need not be paid by Agent but may be credited against the Obligations. To the

extent permitted under Applicable Law, the amount of the successful bid at any such sale, whether Agent or any other Person is the successful bidder, shall be conclusively deemed to be the fair market value of the Collateral, and the difference between such bid amount and the remaining balance of the Obligations shall be conclusively deemed to be the amount of the Obligations guaranteed under this Section, notwithstanding that any present or future law or court decision may have the effect of reducing the amount of any deficiency claim to which a Secured Party might otherwise be entitled but for such bidding at any such sale.

5.10.3 Extent of Liability; Contribution.

(a) Notwithstanding anything herein to the contrary, each Obligor's liability under this Section shall not exceed the greater of (i) all amounts for which such Obligor is primarily liable, as described in clause (c) below, or (ii) such Obligor's Allocable Amount.

(b) If any Obligor makes a payment under this Section of any Obligations (other than amounts for which such Obligor is primarily liable) (a "Guarantor Payment") that, taking into account all other Guarantor Payments previously or concurrently made by any other Obligor, exceeds the amount that such Obligor would otherwise have paid if each Obligor had paid the aggregate Obligations satisfied by such Guarantor Payments in the same proportion that such Obligor's Allocable Amount bore to the total Allocable Amounts of all Obligors, then such Obligor shall be entitled to receive contribution and indemnification payments from, and to be reimbursed by, each other Obligor for the amount of such excess, ratably based on their respective Allocable Amounts in effect immediately prior to such Guarantor Payment. The "Allocable Amount" for any Obligor shall be the maximum amount that could then be recovered from such Obligor under this Section without rendering such payment voidable under Section 548 of the Bankruptcy Code or under any applicable state fraudulent transfer or conveyance act, or similar statute or common law.

(c) This Section shall not limit the liability of any Obligor to pay or guarantee Loans made directly or indirectly to it (including Loans advanced hereunder to any other Person and then re-loaned or otherwise transferred to, or for the benefit of, such Obligor), LC Obligations relating to Letters of Credit issued to support its business, Secured Bank Product Obligations incurred to support its business, and all accrued interest, fees, expenses and other related Obligations with respect thereto, for which such Obligor shall be primarily liable for all purposes hereunder.

(d) Each Obligor that is a Qualified ECP when its guaranty of or grant of Lien as security for a Swap Obligation becomes effective hereby jointly and severally, absolutely, unconditionally and irrevocably undertakes to provide funds or other support to each Specified Obligor with respect to such Swap Obligation as may be needed by such Specified Obligor from time to time to honor all of its obligations under the Loan Documents in respect of such Swap Obligation (but, in each case, only up to the maximum amount of such liability that can be hereby incurred without rendering such Qualified ECP's obligations and undertakings under this Section voidable under any applicable fraudulent transfer or conveyance act). The obligations and undertakings of each Qualified ECP under this Section shall remain in full force and effect until Full Payment of all Obligations. Each Obligor intends this Section to constitute, and this Section shall be deemed to constitute, a guarantee of the obligations of, and a "keepwell, support or other agreement" for the benefit of, each Obligor for all purposes of the Commodity Exchange Act.

5.10.4 Subordination. Each Obligor hereby subordinates any claims, including any rights at law or in equity to payment, subrogation, reimbursement, exoneration, contribution, indemnification or set off, that it may have at any time against any other Obligor, howsoever arising, to the Full Payment of its Obligations.

SECTION 6. CONDITIONS PRECEDENT

6.1 Conditions Precedent to Initial Loans. In addition to the conditions set forth in Section 6.2, Lenders shall not be required to fund any requested Loan, issue any Letter of Credit, or otherwise extend credit to Borrower hereunder, until the date ("Closing Date") that each of the following conditions has been satisfied:

(a) Each Loan Document required to be executed on the Closing Date shall have been duly executed and delivered to Agent by each of the signatories thereto, and each Obligor shall be in compliance with all terms thereof. In connection with the execution and delivery of such Loan Documents, Agent shall be satisfied that:

(i) each Obligor has unconditionally guaranteed, on a joint and several basis, all Obligations;

(ii) each Obligor (other than the MLP Entity) has granted to Agent, for the benefit of the Secured Parties, a first priority lien (subject to Permitted Liens) on and security interest in all of its personal property other than Excluded Assets (except with respect to the post-closing matters permitted under Section 10.1.13);

(iii) each Obligor has granted to Agent, for the benefit of the Secured Parties, a first priority lien (subject to Permitted Liens) on and security interest in all Equity Interests held or owned by it on the Closing Date (other than (1) Excluded Assets and (2) Equity Interests directly held or owned by the MLP Entity in any Person other than Borrower, any Subsidiary Guarantor, any Ohio Joint Venture or the Double E Joint Venture), and that, pursuant thereto, Agent, on behalf of the Secured Parties, is the beneficiary of a first priority lien (subject to Permitted Liens) on and security interest in all of the issued and outstanding Equity Interests of (A) each Obligor (other than the MLP Entity), (B) each Wholly Owned Subsidiary to the extent owned by Borrower or a Subsidiary Guarantor, (C) each Ohio Joint Venture to the extent directly owned by any Obligor and (D) the Double E Joint Venture to the extent directly owned by any Obligor; and

(iv) each Obligor has granted to Agent, for the benefit of the Secured Parties, a first priority lien (subject to Permitted Liens) on and security interest in all Debt of the MLP Entity, Borrower and each Subsidiary of Borrower that is owing to such Obligor.

(b) Agent shall have received a completed and duly executed Perfection Certificate from each Obligor, dated the Closing Date, together with all attachments contemplated thereby, including the results of a search of the UCC (or equivalent under other similar law) filings made with respect to the Obligors in the jurisdictions contemplated by the Perfection Certificate and copies of the financing statements (or similar documents) disclosed by such search and evidence reasonably satisfactory to Agent that the Liens indicated by such financing statements (or similar documents) are permitted by Section 10.2.2 or have been released.

(c) Agent shall have received acknowledgments of filings, registrations or recordings required by law or reasonably requested by Agent to be executed, filed, registered or recorded to create, evidence or perfect the Liens intended to be created by the Security Documents, including UCC financing statements and UCC transmitting utility filings, with the priority required by, the Security Documents (except with respect to the post-closing matters permitted under Section 10.1.13).

(d) Agent shall have received all certificates or other instruments (if any) representing Equity Interests pledged pursuant to the Security Documents, together with stock powers or other instruments of transfer with respect thereto endorsed in blank.

(e) With respect to all Debt for Borrowed Money in an aggregate principal amount in excess of $10,000,000 (other than with respect to Debt consisting of global intercompany current liabilities incurred in the ordinary course of business in connection with the cash management operations of Borrower and its Subsidiaries) of the MLP Entity, Borrower and each Subsidiary of Borrower that is owing to Borrower or any Subsidiary Guarantor, Agent shall have received a promissory note or an instrument evidencing such Debt, together with note powers or other instruments of transfer with respect thereto endorsed in blank.

(f) Agent shall have received the Related Real Property Documents for all Real Property required to be mortgaged pursuant to Section 10.1.9 (except with respect to the post-closing matters permitted under Section 10.1.13).

(g) Subject to Section 10.1.13, Agent shall have received duly executed agreements establishing each Dominion Account and related lockbox, in form and substance reasonably satisfactory to Agent.

(h) Agent shall have received certificates, in form and substance reasonably satisfactory to it, from a Senior Officer of each Obligor certifying that, after giving effect to the initial Loans and transactions hereunder on the Closing Date, (i) no Default or Event of Default exists; and (ii) the representations and warranties set forth in Section 9 are true and correct in all material respects (without duplication of any materiality qualifier contained therein) except for representations and warranties that expressly apply only on an earlier date which shall be true and correct in all material respects as of such earlier date (without duplication of any materiality qualifier contained therein).

(i) Agent shall have received a certificate of a duly authorized officer of each Obligor, certifying (i) that attached copies of such Obligor's Organic Documents are true and complete, and in full force and effect, without amendment except as shown; (ii) that an attached copy of resolutions authorizing execution and delivery by such Obligor of the Loan Documents to which it is a party is true and complete, and that such resolutions are in full force and effect, were duly adopted, have not been amended, modified or revoked, and constitute all resolutions adopted with respect to this credit facility; and (iii) to the title, name and signature of each Person authorized to sign on behalf of such Obligor the Loan Documents to which it is a party. Agent may conclusively rely on this certificate until it is otherwise notified by the applicable Obligor in writing.

(j) Agent shall have received a written opinion of Latham & Watkins LLP, as well as any local counsel to Obligors or Agent (except with respect to the post-closing matters permitted under Section 10.1.13), in form and substance reasonably satisfactory to Agent.

(k) Agent shall have received copies of the charter documents of each Obligor, certified by the Secretary of State or other appropriate official of such Obligor's jurisdiction of organization. Agent shall have received good standing certificates for each Obligor, issued by the Secretary of State or other appropriate official of such Obligor's jurisdiction of organization and each jurisdiction where such Obligor's conduct of business or ownership of Property necessitates qualification and the failure to have such qualification could reasonably be expected to have a Material Adverse Effect.

(l) Agent shall have received copies of policies, certificates of insurance and related lender's loss payee and additional insured endorsements for the insurance policies carried by Obligors, all in compliance with Section 10.1.7.

(m) Each Obligor shall have provided, in form and substance reasonably satisfactory to Agent and each Lender, all documentation and other information in connection with applicable "know your customer" and anti-money-laundering rules and regulations, including the Patriot Act and Beneficial Ownership Regulation to the extent reasonably requested by Agent or any Lender at least ten (10) Business Days prior to the Closing Date. If any Obligor qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, it shall have provided a Beneficial Ownership Certification to Agent and Lenders in relation to such Obligor.

(n) Agent shall have completed its review of the ownership, management, capital and corporate, organization, tax, legal, environmental, insurance, regulatory and other related matters of the Obligors, including but not limited to compliance with all applicable requirements of Regulations U, T and X of the Board of Governors of the Federal Reserve System, with results reasonably satisfactory to Agent.

(o) Since December 31, 2020, there shall not have occurred any event, development or circumstance that has had or could reasonably be expected to have a material adverse change on the business, assets, results of operations or financial condition, of Borrower and the Restricted Subsidiaries, taken as a whole.

(p) Agent, arrangers and the Lenders shall have received all structuring, arrangement, upfront and agency fees and all other fees and amounts due and payable on or prior to the Closing Date, including, to the extent invoiced at least two (2) Business Days prior to the Closing Date, reimbursement or payment of all out-of-pocket third-party expenses required to be reimbursed or paid by Borrower hereunder (including, without limitation, the fees and expenses of Vinson & Elkins L.L.P., counsel to Agent).

(q) Agent shall have received a Borrowing Base Report which calculates the Borrowing Base as of the end of the most recently ended month for which at least twenty (20) days have passed since the last calendar day of such month.

(r) Availability on the Closing Date (on a Pro Forma Basis and after giving effect to the payment of all fees and expenses made in connection with this Agreement and the initial funding of Loans and issuance of Letters of Credit) shall not be less than $75,000,000; *provided* that the aggregate amount of Borrowings made on the Closing Date shall not exceed $300,000,000.

(s) Agent shall have received evidence reasonably satisfactory to it that (i) each of the conditions precedent (other than the effectiveness of this Agreement) for the effectiveness of the Senior Secured Notes has been, or contemporaneously will be, satisfied and (ii) the noteholders under the Senior Secured Notes Documents, pursuant thereto, have committed to issue to Borrower and Finance Co second lien senior notes in an aggregate gross principal amount of at least $675,000,000. The Senior Secured Notes Documents shall be in form and substance reasonably satisfactory to Agent, including (i) with a stated maturity no earlier than the date permitted under clause (a) of the definition of "Permitted Secured Junior Debt" and (ii) otherwise satisfying the requirements set forth in the definition of "Permitted Secured Junior Debt".

(t) Agent shall have received a certificate of a Senior Officer of each Obligor stating that all consents, licenses and approvals required to be obtained from any Governmental Authority or other third-party in connection with the execution, delivery and performance by and the validity against each

Obligor of the Loan Documents to which it is a party, if any, have been received and are in full force and effect.

(u) Agent shall have received (i) audited consolidated financial statements of the MLP Entity for the Fiscal Years ended December 31, 2019 and December 31, 2020, (ii) unaudited interim consolidated financial statements of the MLP Entity for each Fiscal Quarter ended subsequent to the date of the latest financial statements delivered pursuant to clause (i) of this paragraph as to which such financial statements are available and (iii) the MLP Entity's most recent projected income statement, balance sheet and statement of cash flows for the period beginning January 1, 2021 and ending December 31, 2024 (which shall be on a quarterly basis for each Fiscal Quarter in calendar years 2021 and 2022 and on an annual basis thereafter); *provided* that Borrower shall be deemed to have furnished the information required by this clause if the MLP Entity shall have timely made the same available on "EDGAR" (or any successor thereto) and/or on its home page on the worldwide web (currently located at http://www.summitmidstream.com).

(v) Agent shall have received asset appraisals of the existing Compression Units from Hilco Valuation Services, with results reasonably satisfactory to Agent.

(w) Agent and/or FTI Consulting, Inc. shall have conducted a field examination of the accounts receivable, Equipment and related working capital matters and financial information of Borrower and its Subsidiaries and of the related data processing and other systems, with results reasonably satisfactory to Agent.

(x) Agent shall have received evidence reasonably satisfactory to it that all conditions precedent to the satisfaction and discharge of the 2022 Senior Notes Indenture shall have been satisfied, including, without limitation, that (i) the applicable holders of the 2022 Senior Notes and 2022 Senior Notes Trustee shall have received written notification in accordance with the requirements of the 2022 Senior Notes Indenture that the Redemption in full of the 2022 Senior Notes will occur on November 12, 2021 (the "2022 Senior Notes Redemption Date") and (ii) substantially contemporaneously with the Closing Date a portion of the proceeds of the Senior Secured Notes in an amount sufficient to Redeem the 2022 Senior Notes in full shall have been deposited with the 2022 Senior Notes Trustee for application to the Redemption of the 2022 Senior Notes in full on or prior to the 2022 Senior Notes Redemption Date.

(y) Agent shall have received satisfactory pay-off letters and/or release letters or documents for all existing Debt (including, without limitation, evidence reasonably satisfactory to Agent that all loans and other amounts owing under the Prior Credit Agreement are being repaid in full and all commitments thereunder are being terminated or cancelled, in each case, contemporaneously with the Closing Date) other than Debt permitted under Section 10.2.1, in each case confirming, if applicable, that all Liens upon any of the Property of the Obligors that secure such repaid Debt will be terminated substantially concurrently with such payment (including, without limitation, evidence reasonably satisfactory to Agent that all Liens on the Properties of the Obligors securing the Obligations under and as defined in the Prior Credit Agreement have been released or terminated, subject only to the filing of applicable terminations or releases).

6.2 Conditions Precedent to All Credit Extensions. Agent, Issuing Bank and Lenders shall not be required to make any credit extension hereunder (including funding any Loan or arranging any Letter of Credit), if the following conditions are not satisfied on such date and upon giving effect thereto:

(a) No Default or Event of Default exists;

(b) The representations and warranties of each Obligor in the Loan Documents are true and correct in all material respects (without duplication of any materiality qualifier contained therein)

except for representations and warranties that expressly apply only on an earlier date which shall be true and correct in all material respects as of such earlier date (without duplication of any materiality qualifier contained therein);

(c) No Overadvance shall exist;

(d) With respect to a Letter of Credit issuance (or deemed issuance), all LC Conditions are satisfied; and

(e) The aggregate amount of Debt incurred by the Obligors pursuant to the Loan Documents shall not exceed the amount of such Debt permitted to be outstanding under the Senior Secured Notes Indenture or under the terms of any other Permitted Junior Debt (or Permitted Refinancing Debt in respect thereof) or under the terms of the Senior Secured Mirror Notes Indenture.

Each request (or deemed request) by Borrower for any credit extension shall constitute a representation by Borrower that the foregoing conditions are satisfied on the date of such request and on the date of the credit extension. As an additional condition to a credit extension, Agent may request any other information, certification, document, instrument or agreement as it deems appropriate.

SECTION 7. COLLATERAL

7.1 Grant of Security Interest. To secure the prompt payment and performance of the Obligations, each of Borrower and each Subsidiary Guarantor hereby grants to Agent, for the benefit of Secured Parties, a continuing security interest in and Lien upon all Property of such Obligor, including all of the following Property, whether now owned or hereafter acquired, and wherever located:

(a) all Accounts;

(b) all Chattel Paper, including Electronic Chattel Paper;

(c) all Commercial Tort Claims, including those shown on Schedule 7.1;

(d) all Commodity Accounts, Deposit Accounts and Securities Accounts, including all checks, cash and other evidences of payment, marketable securities, securities entitlements, financial assets and other funds or Property held in or on deposit in any of the foregoing;

(e) all Documents;

(f) all General Intangibles, including Payment Intangibles and Intellectual Property;

(g) all Goods, including Inventory, Equipment and Fixtures, including, the Pipeline Systems now owned or hereafter acquired or constructed by such Obligor;

(h) all Instruments;

(i) all Investment Property;

(j) all Letters of Credit and Letter-of-Credit Rights;

(k) all As-Extracted Collateral;

(l) all Software;

(m) all Supporting Obligations;

(n) all monies, whether or not in the possession or under the control of Agent, a Lender, or a bailee or Affiliate of an Agent or a Lender, including any Cash Collateral;

(o) all accessions to, substitutions for, and all replacements, products, and cash and non-cash proceeds of the foregoing, including proceeds of and unearned premiums with respect to insurance policies, and claims against any Person for loss, damage or destruction of any Collateral; and

(p) all books and records (including customer lists, files, correspondence, tapes, computer programs, print-outs and computer records) and other property relating to, used or useful in connection with, evidencing, embodying, incorporating or referring to, or pertaining to any of pertaining to the foregoing.

Notwithstanding the foregoing, (a) Collateral shall not include the Excluded Assets; *provided* that proceeds and other assets or Property received, arising from, in exchange for or in respect of any Excluded Assets shall automatically (and without any further action) be subject to the security interest and Lien granted by the applicable Obligor pursuant to this Section 7 and shall constitute Collateral hereunder (unless any such assets or Property are themselves Excluded Assets) and (b) no Obligor shall be required to take any action with respect to the perfection of security interests in motor vehicles and other assets subject to a certificate of title other than any Compression Unit that is covered by a certificate of title, Letter-of-Credit Rights that have a face amount of less than $5,000,000 in the aggregate, any Commercial Tort Claim reasonably estimated to be less than $5,000,000 or Excluded Accounts. The applicable Obligors shall from time to time at the request of Agent give written notice to Agent identifying in reasonable detail Excluded Assets and shall provide to Agent such other information regarding the Excluded Assets as Agent may reasonably request.

7.2 Lien on Deposit Accounts, Securities Accounts and Commodity Accounts; Cash Collateral.

7.2.1 Deposit Accounts, Securities Accounts and Commodity Accounts. To further secure the prompt payment and performance of all Obligations, each of Borrower and each Subsidiary Guarantor hereby grants to Agent, for the benefit of Secured Parties, a continuing security interest in and Lien upon all amounts credited to any Deposit Account, Securities Account or Commodity Account of such Obligor, including any sums in any blocked or lockbox accounts or in any accounts into which such sums are swept, but excluding any Excluded Account of the type set forth in clause (a) of the definition thereof. Each of Borrower and each Subsidiary Guarantor hereby authorizes and directs each bank or other depository, securities intermediary and commodities intermediary to deliver to Agent, upon request, all balances or other amounts or items in any Deposit Account, Securities Account or Commodity Account maintained by such Obligor (other than any Excluded Account of the type set forth in clause (a) of the definition thereof), without inquiry into the authority or right of Agent to make such request.

7.2.2 Cash Collateral. Cash Collateral may be invested, at Agent's discretion (with the consent of Borrower, provided no Event of Default exists), but Agent shall have no duty to do so, regardless of any agreement or course of dealing with Borrower, and shall have no responsibility for any investment or loss incurred with respect to the foregoing. As security for its Obligations, Borrower hereby grants to Agent a security interest in and Lien upon all Cash Collateral delivered hereunder from time to time, whether held in a segregated cash collateral account or otherwise. Agent may apply Cash Collateral to payment of such Obligations as they become due, in such order as Agent may elect. All Cash Collateral and related Deposit Accounts shall be under the sole dominion and control of Agent, and neither Borrower nor any other Person shall have any right to any Cash Collateral until Full Payment of the Obligations.

7.3 Real Property Collateral.

7.3.1 Lien on Real Property. The Obligations shall be secured by Mortgages upon the Real Property of Borrower or Subsidiary Guarantors required to be mortgaged pursuant to Section 10.1.9 and Section 10.1.13. The Mortgages shall be duly recorded, at Borrower's expense, in each office where such recording is required to constitute a fully perfected Lien on the Real Property covered thereby. If any of Borrower or any Subsidiary Guarantor acquires Real Property hereafter, such Obligor shall comply with the requirements of Section 10.1.9 with respect to such Real Property.

7.4 Pledged Collateral

7.4.1 Pledged Equity Interests and Debt Securities. As security for the payment or performance, as the case may be, in full of the Obligations, each Obligor hereby assigns and pledges to Agent, its successors and assigns, for the benefit of the Secured Parties, and hereby grants to Agent, its successors and assigns, for the benefit of Secured Parties, a security interest in, all of such Obligor's right, title and interest in, to and under (i) the Equity Interests now owned or at any time hereafter acquired by such Obligor (other than (A) any Equity Interests that constitute Excluded Assets and (B) any Equity Interests directly owned by the MLP Entity in any Person other than Borrower, any Subsidiary Guarantor, any Ohio Joint Venture and the Double E Joint Venture), including the Equity Interests set forth opposite the name of such Obligor on Schedule 7.4, and all certificates and other instruments representing such Equity Interests (collectively, the "Pledged Equity Interests"); (ii) the debt securities now owned or at any time hereafter acquired by such Obligor, including the debt securities set forth opposite the name of such Obligor on Schedule 7.4, and all promissory notes and other instruments evidencing such debt securities (collectively, the "Pledged Debt Securities"); (iii) subject to Section 7.4.5, all payments of principal or interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon the conversion of, and all other proceeds received in respect of, the securities and instruments referred to in clauses (i) and (ii) above; (iv) subject to Section 7.4.5, all rights and privileges of such Obligor with respect to the securities, instruments and other property referred to in clauses (i), (ii) and (iii) above; and (v) all proceeds of any and all of the foregoing (the items referred to in clauses (i) through (v) above being collectively referred to as the "Pledged Collateral"). Notwithstanding anything to the contrary, no pledge or security interest is created hereby in, and the Pledged Collateral shall not include, any Excluded Assets.

7.4.2 Delivery of the Pledged Collateral.

(i) Each Obligor agrees to deliver or cause to be delivered to Agent any and all Pledged Collateral at any time owned by such Obligor promptly following the acquisition thereof by such Obligor to the extent that such Pledged Collateral is either (a) certificated Pledged Equity Interests or (b) in the case of Pledged Debt Securities, required to be delivered pursuant to paragraph (ii) of this Section 7.4.2.

(ii) All Debt (other than Debt that has a principal amount of less than $10,000,000 individually and in the aggregate) owing to any Obligor that is evidenced by (a) a promissory note or (b) other Instrument of which a Senior Officer is aware shall be promptly pledged and delivered to Agent pursuant to the terms hereof.

(iii) Upon delivery to Agent at such time, (a) any certificated Pledged Equity Interests shall be accompanied by undated stock powers duly executed by the applicable Obligor in blank or other instruments of transfer reasonably satisfactory to Agent and by such other instruments and documents as Agent may reasonably request and (b) all other property comprising part of the Pledged Collateral shall be accompanied by undated proper instruments of assignment

duly executed by the applicable Obligor in blank and by such other instruments and documents as Agent may reasonably request. In connection with any delivery of Pledged Collateral after the date hereof to Agent, Borrower shall deliver a Schedule to Agent describing the Pledged Collateral so delivered, which Schedule shall be attached to Schedule 7.4 and made a part hereof; *provided* that failure to deliver any such Schedule hereto or any error in a Schedule so attached shall not affect the validity of the pledge of any Pledged Collateral.

7.4.3 Pledge Related Representations, Warranties and Covenants. Each Obligor hereby represents, warrants and covenants to Agent and the Secured Parties that:

(i) Schedule 7.4 sets forth a true and complete list, with respect to such Obligor, of (other than to the extent constituting (A) Excluded Assets or (B) Equity Interests directly owned by the MLP Entity in any Person other than Borrower, any Subsidiary Guarantor, any Ohio Joint Venture and the Double E Joint Venture) (a) all the Equity Interests owned by such Obligor and the percentage of the issued and outstanding units of each class of the Equity Interests of the issuer thereof represented by the Pledged Equity Interests owned by such Obligor and (b) all debt securities owned by such Obligor, and all promissory notes and other instruments evidencing such debt securities. Schedule 7.4 sets forth all Equity Interests, debt securities and promissory notes required to be pledged hereunder.

(ii) The Pledged Equity Interests and Pledged Debt Securities have been duly and validly authorized and issued by the issuers thereof and (a) in the case of Pledged Equity Interests, are fully paid and nonassessable and (b) in the case of Pledged Debt Securities, are legal, valid and binding obligations of the issuers thereof (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

(iii) Except for the security interests granted hereunder, such Obligor (a) is and, subject to any transfers or dispositions made in compliance with this Agreement, will continue to be the direct owner, beneficially and of record, of the Pledged Collateral indicated on Schedule 7.4 as owned by such Obligor, (b) holds the same free and clear of all Liens (other than the Liens permitted pursuant to Section 10.2.2(j) and other Liens or transfers or dispositions permitted under this Agreement), (c) will make no assignment, pledge, hypothecation or transfer of, or create or permit to exist any security interest in or other Lien on, the Pledged Collateral (other than the Liens permitted pursuant to Section 10.2.2(j) and other Liens or transfers or dispositions permitted under this Agreement) and (d) will defend its title or interest thereto or therein against any and all Liens (other than the Liens permitted pursuant to Section 10.2.2(j) and other Liens or transfers or dispositions permitted under this Agreement), however arising, of all persons whomsoever.

(iv) By virtue of the execution and delivery by such Obligor of this Agreement, when any Pledged Collateral that is represented by a certificate is delivered to Agent (or its gratuitous bailee) in any jurisdiction that has adopted the UCC in accordance with this Agreement, together with duly executed stock powers with respect thereto, Agent will obtain a legal, valid and perfected Lien upon and security interest in such Pledged Collateral under the UCC, as security for the payment and performance of the Obligations.

7.4.4 Registration in Nominee Name; Denominations. Subject to the terms of the Intercreditor Agreement, Agent shall have the right (in its sole and absolute discretion) to hold the Pledged Collateral in its own name as pledgee, in the name of its nominee (as pledgee or as sub-agent) or in the name of the applicable Obligor, endorsed or assigned in blank or in favor of Agent. Each Obligor will

promptly give to Agent copies of any notices or other communications received by it with respect to Pledged Collateral registered in the name of such Obligor. Subject to the terms of the Intercreditor Agreement, Agent shall at all times have the right to exchange the certificates representing Pledged Equity Interests for certificates of smaller or larger denominations for any purpose consistent with this Agreement.

7.4.5 Voting Rights; Dividends and Interest.

(i) Subject to the terms of the Intercreditor Agreement, unless and until an Event of Default shall have occurred and be continuing and Agent shall have notified any Obligors that their rights under this Section are being suspended:

(a) Each Obligor shall be entitled to exercise any and all voting and other consensual rights and powers inuring to an owner of Pledged Collateral or any part thereof for any purpose consistent with the terms of this Agreement and the other Loan Documents; provided that such rights and powers shall not be exercised in any manner that could materially and adversely affect the rights inuring to a holder of any Pledged Collateral or the rights and remedies of Agent or any other Secured Party under this Agreement or any other Loan Document or the ability of the Secured Parties to exercise the same.

(b) Agent shall promptly execute and deliver to Obligors, or cause to be executed and delivered to Obligors, all such proxies, powers of attorney and other instruments as Obligors may reasonably request for the purpose of enabling Obligors to exercise the voting and other consensual rights and powers they are entitled to exercise pursuant to paragraph (a) above.

(c) Each Obligor shall be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Collateral to the extent and only to the extent that such dividends, interest, principal and other distributions are permitted by, and otherwise paid or distributed in accordance with, the terms and conditions of this Agreement, the other Loan Documents and Applicable Law; *provided* that any noncash dividends, interest, principal or other distributions that would constitute Pledged Equity Interests or Pledged Debt Securities, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Pledged Collateral or received in exchange for Pledged Collateral or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Pledged Collateral and, if received by any Obligor, shall be held in trust for the benefit of Agent and shall be forthwith delivered to Agent upon demand in the same form as so received (with any necessary endorsement).

(ii) Subject to the terms of the Intercreditor Agreement, upon the occurrence and during the continuance of an Event of Default, after Agent shall have notified any Obligors of the suspension of their rights under paragraph (i)(c) of this Section, all rights of any Obligor to dividends, interest, principal or other distributions that such Obligor is authorized to receive pursuant to paragraph (i)(c) of this Section shall cease, and all such rights shall thereupon become vested in Agent, which shall have the sole and exclusive right and authority to receive and retain such dividends, interest, principal or other distributions. All dividends, interest, principal or other distributions received by any Obligor contrary to the provisions of this Section shall be held in trust for the benefit of Agent and shall be forthwith delivered to Agent upon demand in the same form as so received (with any necessary endorsement). Any and all money and other property paid over

to or received by Agent pursuant to the provisions of this paragraph shall be retained by Agent in an account to be established by Agent upon receipt of such money or other property, shall be held as security for the Obligations and shall be applied in accordance with the provisions of Section 5.5. After all Events of Default have been cured or waived, Agent shall promptly repay to Obligors (without interest) all dividends, interest, principal or other distributions that Obligors would otherwise be permitted to retain pursuant to the terms of paragraph (i)(c) of this Section and that remain in such account.

(iii) Subject to the terms of the Intercreditor Agreement, upon the occurrence and during the continuance of an Event of Default, after Agent shall have notified any Obligors of the suspension of their rights under paragraph (i)(a) of this Section, all rights of any Obligor to exercise the voting and other consensual rights and powers it is entitled to exercise pursuant to paragraph (i)(a) of this Section, and the obligations of Agent under paragraph (i)(b) of this Section, shall cease, and all such rights shall thereupon become vested in Agent, which shall have the sole and exclusive right and authority (subject to the Intercreditor Agreement) to exercise such voting and other consensual rights and powers; *provided* that, unless otherwise directed by the Required Lenders, Agent shall have the right from time to, in its sole discretion, notwithstanding the continuance of an Event of Default, to permit any Obligor to exercise such rights and powers.

7.5 Other Collateral

7.5.1 Commercial Tort Claims. Borrower shall promptly notify Agent in writing signed by Borrower if Borrower or any Subsidiary Guarantor has a Commercial Tort Claim (other than a Commercial Tort Claim reasonably estimated to be less than $5,000,000), which writing shall include a summary description of such claim, shall promptly amend Schedule 7.1 to include such claim, and shall take such actions as Agent deems reasonably appropriate to subject such claim to a duly perfected, first priority Lien (subject to Permitted Liens) in favor of Agent.

7.5.2 Certain After-Acquired Collateral. Borrower shall (a) promptly notify Agent if Borrower or any Subsidiary Guarantor obtains an interest in any Deposit Account, Securities Account, Commodity Account, Chattel Paper, Document, Instrument, Intellectual Property, Investment Property or Letter-of-Credit Right (other than, in the case of Letter-of-Credit Rights, where the letters of credit that are the subject of such Letter-of-Credit Rights have a face amount of less than $5,000,000 in the aggregate), and (b) upon request, take such actions as Agent deems reasonably appropriate to effect its perfected, first priority Lien (subject to Permitted Liens) on the Collateral, including obtaining any possession, control agreement or Lien Waiver. If material Collateral is in the possession of a third party (except for Collateral that is in transit or being repaired), Borrower shall use commercially reasonable efforts to obtain an acknowledgment (in form and substance reasonably satisfactory to Agent) from such party that it holds the Collateral for the benefit of Agent.

7.5.3 Titled Compression Units. Within thirty (30) days of any acquisition of any Compression Unit covered by a certificate of title, the applicable Obligor will give Agent written notice of such acquisition, and promptly thereafter, deliver to Agent, upon request, the original of any vehicle title certificate and provide and/or file all other documents or instruments necessary to have the Lien of Agent noted on any such certificate or with the appropriate state office.

7.6 Limitations. The Lien on Collateral granted hereunder is given as security only and shall not subject Agent or any Lender to, or in any way modify, any obligation or liability of Borrower relating to any Collateral. In no event shall any Obligor's grant of a Lien under any Loan Document secure its Excluded Swap Obligations.

7.7 Further Assurances. All Liens granted to Agent under the Loan Documents are for the benefit of Secured Parties. Promptly upon request, Borrower and the Subsidiary Guarantors shall deliver such instruments and agreements, and shall take such actions, as Agent reasonably deems appropriate under Applicable Law to evidence or perfect its Lien on any Collateral, or otherwise to give effect to the intent of this Agreement. Each of Borrower and each Subsidiary Guarantor authorizes Agent to file any financing statement that describes the Collateral as "all assets" or "all personal property" of such Obligor, or words to similar effect, and ratifies any action taken by Agent before the Closing Date to effect or perfect its Lien on any Collateral.

SECTION 8. COLLATERAL ADMINISTRATION

8.1 Borrowing Base Reports; Availability Reserves.

8.1.1 Borrowing Base Reports. As soon as available and in any event by no later than the twenty-fifth (25th) day of each month, Borrower shall deliver to Agent (and Agent shall promptly deliver same to Lenders) a Borrowing Base Report as of the last Business Day of the immediately preceding month, which shall be accompanied by schedules reporting each of the Borrowing Base components; *provided*, *that* during the continuance of any period commencing on any day that Availability has been less than the Threshold Amount for two (2) consecutive Business Days, and continuing until Availability has equaled or exceeded, at all times during the preceding thirty (30) consecutive days, the Threshold Amount, Borrower shall, by no later than the last Business Day of each calendar week, deliver a Borrowing Base Report prepared as of the close of business of the prior calendar week; *provided*, *further* that (i) promptly (and in any event within three (3) Business Days) following Borrower or any Subsidiary Guarantor's receipt of Disposition Event Net Proceeds equal to or greater than $15,000,000 and (ii) concurrently with any disposition by Borrower and/or any Subsidiary Guarantors in excess of $15,000,000 of Properties or assets that are included in the Borrowing Base under Section 10.2.6(a), Section 10.2.6(c)(ii), Section 10.2.6(g) or otherwise (other than dispositions to Borrower or any Subsidiary Guarantor), Borrower shall deliver to Agent (and Agent shall promptly deliver same to Lenders) an updated Borrowing Base Report giving effect to the applicable Disposition Event or other disposition. All information (including calculation of Availability) in a Borrowing Base Report shall be made by Borrower and certified by a Senior Officer; provided that the parties hereto agree that (i) with respect to the NOLV Percentage set forth in any Borrowing Base Report, such percentage is determined as provided in the definition of "NOLV Percentage" and is not determined by Borrower and (ii) Borrower makes no representation or warranty regarding the determination or accuracy of the NOLV Percentage or regarding any other determinations or conclusions of an appraiser set forth in an appraisal performed pursuant to Section 10.1.1(b) that is necessary to be included in any Borrowing Base Report. Agent may from time to time adjust such report to the extent any information or calculation does not comply with this Agreement.

8.1.2 Availability Reserve. Agent shall have the right, at any time and from time to time after the Closing Date in its Permitted Discretion to establish, modify or eliminate reserves upon at least five (5) Business Days' prior written notice (which may be by email) to Borrower, which notice shall include a description of such reserve being adjusted or established (during which period Agent shall, if requested, discuss any such reserve or change with Borrower and Borrower may take such action as may be required so that the event, condition or matter that is the basis for such reserve or change no longer exists or exists in a manner that would result in the establishment of a lower reserve or result in a lesser or no change, in each case, in a manner and to the extent reasonably satisfactory to Agent); *provided*, that, in no event shall such prior notice be required for changes to any reserves resulting solely by virtue of mathematical calculations of the amount of the Availability Reserve in accordance with the methodology of calculation previously utilized. Notwithstanding any other provision of this Agreement to the contrary, (i) the amount of any reserve (or change in reserve) shall (A) have a reasonable relationship to the event, condition or other matter that is the basis for such reserve or change and (B) with respect to dilution

reserves, be a reasonable quantification of the incremental dilution of the Borrowing Base attributable to such contributing factors and (ii) in no event shall any reserve (or change in reserve) with respect to any component of the Borrowing Base duplicate any reserve or adjustment already expressly accounted for through eligibility criteria set forth in this Agreement. Agent and Lenders shall not be required to make any Loan or issue any Letter of Credit during any five (5) Business Day notice period set forth in this Section if such Loan or Letter of Credit would result in an Overadvance after giving effect to such implementation of, or change in, reserves.

8.2 Accounts.

8.2.1 Records and Schedules of Accounts. Each of Borrower and each Subsidiary Guarantor shall keep accurate and complete records of its Accounts in all material respects, including all payments and collections thereon, and shall submit to Agent sales, collection, reconciliation and other reports in form reasonably satisfactory to Agent, on such periodic basis as Agent may reasonably request. Borrower shall also provide to Agent, as soon as available and in any event by no later than the twenty-fifth (25th) day of each month, a detailed aged trial balance of all Accounts as of the end of the immediately preceding month, specifying each Account's Account Debtor name and address, amount, invoice date and due date, showing any discount, allowance, credit, authorized return or dispute, and including such proof of delivery, copies of invoices and invoice registers, copies of related documents, repayment histories, status reports and other information as Agent may reasonably request; *provided*, *that* during the continuance of any period commencing on any day that Availability has been less than the Threshold Amount for two consecutive Business Days, and continuing until Availability has exceeded, at all times during the preceding thirty consecutive days, the Threshold Amount, Borrower shall, no later than the last Business Day of each calendar week, deliver such Accounts information to Agent prepared as of the close of business of the prior calendar week. If Accounts in an aggregate face amount of $7,500,000 or more cease to be Eligible Accounts per month, Borrower shall notify Agent of such occurrence within three (3) Business Days after Borrower has knowledge thereof.

8.2.2 Taxes. If an Account of Borrower or any Subsidiary Guarantor includes a charge for any Taxes, Agent is authorized, in its good faith discretion, to pay the amount thereof to the proper taxing authority for the account of Borrower or Subsidiary Guarantor, as applicable, and to charge Borrower therefor; *provided*, *that* neither Agent nor Lenders shall be liable for any Taxes that may be due from Borrower or any Subsidiary Guarantor or relate to any Collateral.

8.2.3 Account Verification. Whether or not a Default or Event of Default exists, Agent shall have the right at any time, in the name of Agent, any designee of Agent, Borrower or any Subsidiary Guarantor, to verify the validity, amount or any other matter relating to any Accounts of Borrower or any Subsidiary Guarantor by mail, telephone or otherwise. Borrower and or any Subsidiary Guarantors shall cooperate fully with Agent in an effort to facilitate and promptly conclude any such verification process.

8.2.4 Maintenance of Dominion Account. Each of Borrower and each Subsidiary Guarantor shall maintain Dominion Accounts pursuant to lockbox or other arrangements reasonably acceptable to Agent. Each of Borrower and each Subsidiary Guarantor shall obtain a Deposit Account Control Agreement from each lockbox servicer and Dominion Account bank, establishing Agent's control over and Lien in the lockbox or Dominion Account (which may be exercised by Agent only during a Trigger Period) requiring immediate deposit of all remittances received in the lockbox to a Dominion Account, and waiving offset rights of such servicer or bank, except for customary administrative charges. If a Dominion Account is not maintained with Bank of America, Agent may, during any Trigger Period, require immediate transfer of all funds in such account to a Dominion Account maintained with Bank of America. Agent and Lenders assume no responsibility to Borrower for any lockbox arrangement or Dominion Account,

including any claim of accord and satisfaction or release with respect to any Payment Items accepted by any bank.

8.2.5 Proceeds of Collateral. Each of Borrower and each Subsidiary Guarantor shall request in writing and otherwise take all necessary steps to ensure that all payments on Accounts or otherwise relating to Collateral are made directly to an exclusive account of such Obligor which is subject to a Deposit Account Control Agreement and, during a Trigger Period, such funds shall be swept, wired or transferred by ACH on a daily basis into a Dominion Account (or a lockbox relating to a Dominion Account). Each of Borrower and each Subsidiary Guarantor shall request in writing and otherwise take all necessary steps to ensure that all ZBA Accounts of such Obligor sweep on a daily basis to an exclusive account of Borrower or a Subsidiary Guarantor which is subject to a Deposit Account Control Agreement and, during a Trigger Period, will be swept, wired or transferred by ACH on a daily basis into a Dominion Account (or a lockbox relating to a Dominion Account). During a Trigger Period, Agent shall have the right to cause all funds in accounts of Borrower and Subsidiary Guarantors subject to Deposit Account Control Agreements (other than any minimum balances required by the depositary institution) to be swept to a Dominion Account (or a lockbox relating to a Dominion Account), which shall be used to reduce the Obligations. During a Trigger Period, if Borrower or any Subsidiary receives cash or Payment Items with respect to any Collateral, it shall hold same in trust for Agent and promptly (not later than the next Business Day) deposit same into a Dominion Account. The requirements of this Section 8.2.5 are subject to the post-closing provisions of Section 10.1.13(c), as applicable.

8.3 Equipment.

8.3.1 Records and Schedules of Equipment. Each of Borrower and each Subsidiary Guarantor shall keep accurate and complete records in all material respects of its Equipment included in the Borrowing Base, including kind, quality, quantity, cost, acquisitions and dispositions thereof, and shall submit to Agent, a current schedule thereof in form reasonably satisfactory to Agent as soon as available and in any event by no later than the twenty-fifth (25th) day of each month; *provided*, *that* during the continuance of any period commencing on any day that Availability has been less than the Threshold Amount for two consecutive Business Days, and continuing until Availability has exceeded, at all times during the preceding thirty consecutive days, the Threshold Amount, each of Borrower and each Subsidiary Guarantor shall, no later than the last Business Day of each calendar week, submit such schedule prepared as of the close of business of the prior calendar week. Promptly upon Agent's request, Borrower shall deliver to Agent evidence of Borrower's and Subsidiary Guarantors' ownership or interests in any Equipment included in the Borrowing Base.

8.3.2 Dispositions of Equipment. Each of Borrower and each Subsidiary Guarantor shall not sell, lease or otherwise dispose of any Equipment, without the prior written consent of Agent, other than as permitted pursuant to Section 10.2.6.

8.4 Deposit Accounts, Securities Accounts and Commodity Accounts. Schedule 8.4 lists all Deposit Accounts, including all Dominion Accounts, Securities Accounts and Commodity Accounts maintained by Borrower and any Subsidiary Guarantor. Subject to Section 10.1.13, each of Borrower and each Subsidiary Guarantor shall take all actions necessary to establish Agent's first priority Lien (subject to Permitted Liens) on each Deposit Account, including each Dominion Account, Securities Account and Commodity Account maintained by it (except Excluded Accounts). Except with respect to any Excluded Account of the type described in clause (a) of the definition thereof, each of Borrower and each Subsidiary Guarantor shall be the sole account holder of each Deposit Account, Securities Account and Commodity Account maintained by it and shall not allow any Person (other than Agent and the depository bank) to have control over its Deposit Accounts, Securities Accounts and Commodity Accounts or any Property deposited therein. Borrower shall promptly notify Agent of any opening or closing by Borrower or any Subsidiary

Guarantor of a Deposit Account, Securities Account or Commodity Account and, with the consent of Agent, will amend Schedule 8.4 to reflect same. Subject to Section 10.1.13, with respect to all Deposit Accounts, Securities Accounts and Commodity Accounts (other than Excluded Accounts) of Borrower and Subsidiary Guarantors existing on the Closing Date and concurrently with the opening of any new Deposit Account, Securities Account and Commodity Account (other than an Excluded Account) of Borrower or any Subsidiary Guarantor after the Closing Date, the applicable Obligor shall provide Agent with a Deposit Account Control Agreement, Securities Account Control Agreement or Commodity Account Control Agreement, as applicable.

8.5 General Provisions.

8.5.1 Location of Collateral. All tangible items of Collateral, other than Collateral in transit or out for repairs and items of Collateral with an aggregate value not in excess of $2,000,000 for any individual location, shall at all times be kept by Borrower and Subsidiary Guarantors at the business locations set forth in Schedule 8.5.1, except that Borrower and Subsidiary Guarantors may (a) make sales or other dispositions of Collateral in accordance with Section 10.2.6; and (b) move Collateral to another location in the United States, upon five (5) Business Days' (or such lesser period as Agent may agree) prior written notice to Agent (which notice shall be deemed to supplement Schedule 8.5.1).

8.5.2 Insurance of Collateral; Condemnation Proceeds.

(a) Each of Borrower and each Subsidiary Guarantor shall maintain insurance with respect to the Collateral in accordance with Section 10.1.7.

(b) Net Proceeds of any Casualty/Condemnation Event shall be applied in accordance with Section 5.2(b).

8.5.3 Protection of Collateral. All reasonable and documented expenses of protecting, storing, warehousing, insuring, handling, maintaining and shipping any Collateral, all Taxes payable with respect to any Collateral (including any sale thereof), and all other payments required to be made by Agent to any Person to realize upon any Collateral, shall be borne and paid by Borrower and Subsidiary Guarantors. Agent shall not be liable or responsible in any way for the safekeeping of any Collateral, for any loss or damage thereto (except for reasonable care in its custody while Collateral is in Agent's actual possession), for any diminution in the value thereof, or for any act or default of any warehouseman, carrier, forwarding agency or other Person whatsoever, but the same shall be at Borrower's sole risk.

8.5.4 Defense of Title. Each of Borrower and each Subsidiary Guarantor shall defend its title to Collateral and Agent's Liens therein against all Persons, claims and demands, except Permitted Liens.

8.6 Power of Attorney. Each of Borrower and each Subsidiary Guarantor hereby irrevocably constitutes and appoints Agent (and all Persons designated by Agent) as such Obligor's true and lawful attorney (and agent-in-fact) for the purposes provided in this Section. Agent, or Agent's designee, may (in its discretion), without notice and in either its or Borrower's or any Subsidiary Guarantor's name, but at the cost and expense of Borrower:

(a) During any Trigger Period or after the occurrence and during the continuance of an Event of Default, endorse Borrower's or any Subsidiary Guarantor's name on any Payment Item or other proceeds of Collateral (including proceeds of insurance) that come into Agent's possession or control; and

(b) After the occurrence and during the continuance of an Event of Default, except with respect to Excluded Assets, (i) notify any Account Debtors of the assignment of their Accounts, demand and enforce payment of Accounts by legal proceedings or otherwise, and generally exercise any rights and remedies with respect to Accounts; (ii) settle, adjust, modify, compromise, discharge or release any Accounts or other Collateral, or any legal proceedings brought to collect Accounts or Collateral; (iii) sell or assign any Accounts and other Collateral upon such terms, for such amounts and at such times as Agent deems advisable; (iv) collect, liquidate and receive balances in Deposit Accounts, Securities Accounts or Commodity Accounts, and take control, in any manner, of proceeds of Collateral; (v) prepare, file and sign Borrower's or any Subsidiary Guarantor's name to a proof of claim or other document in a bankruptcy of an Account Debtor, or to any notice, assignment or satisfaction of Lien or similar document; (vi) receive, open and dispose of mail addressed to Borrower or any Subsidiary Guarantor, and notify postal authorities to deliver any such mail to an address designated by Agent; (vii) endorse any Chattel Paper, Document, Instrument, bill of lading, or other document or agreement relating to any Accounts, Inventory or other Collateral; (viii) use Borrower's or any Subsidiary Guarantor's stationery and sign its name to verifications of Accounts and notices to Account Debtors; (ix) use information contained in any data processing, electronic or information systems relating to Collateral; (x) make and adjust claims under insurance policies; (xi) take any action as may be necessary or appropriate to obtain payment under any letter of credit, banker's acceptance or other instrument for which Borrower is a beneficiary; (xii) exercise any voting or other rights relating to Investment Property; and (xiii) take all other actions as Agent reasonably deems appropriate to fulfill Borrower's or any Subsidiary Guarantor's obligations under the Loan Documents.

SECTION 9. REPRESENTATIONS AND WARRANTIES

9.1 General Representations and Warranties. To induce Agent and Lenders to enter into this Agreement and to make available the Commitments, Loans and Letters of Credit, each of Borrower and, except as otherwise noted below, each Restricted Subsidiary (and, to the extent expressly set forth below, the MLP Entity) represents and warrants that:

9.1.1 Organization and Qualification. Each of Borrower and each Restricted Subsidiary is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization. Each of Borrower and each Restricted Subsidiary is duly qualified, authorized to do business and in good standing (to the extent that such concept is applicable in the relevant jurisdiction) as a foreign corporation in each jurisdiction where failure to be so qualified could reasonably be expected to have a Material Adverse Effect. Each of Borrower and each Restricted Subsidiary (a) has all requisite power and authority to own its property and assets and to carry on its business as now conducted and (b) has the power and authority to execute, deliver and perform its obligations under each of the Loan Documents and each other agreement or instrument contemplated thereby to which it is or will be a party and, in the case of Borrower, to borrow and otherwise obtain credit hereunder. None of Borrower or any Restricted Subsidiary is an Affected Financial Institution or Covered Entity. The information included in the Beneficial Ownership Certification most recently provided to Agent and each Lender is true and complete in all respects.

9.1.2 Power and Authority. Each Obligor is duly authorized to execute, deliver and perform its Loan Documents. The execution, delivery and performance by each Obligor of the Loan Documents to which it is a party have been duly authorized by all necessary action, and do not (a) require any consent or approval of any holders of Equity Interests of such Obligor, except those already obtained; (b) contravene the Organic Documents of such Obligor; (c) violate any Applicable Law; (d) violate, be in conflict with, result in a breach of or constitute (alone or with notice or lapse of time or both) a default under, give rise to a right of or result in any cancellation or acceleration of any right or obligation (including any payment) or to a loss of a material benefit under any indenture, lease, agreement or other instrument to which any Obligor or any Restricted Subsidiary is a party or by which any of them or any of their respective

property is or may be bound, where any such conflict, violation, breach or default could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; or (e) result in or require imposition of a Lien (other than a Permitted Lien) on any Property of Borrower or any Restricted Subsidiary.

9.1.3 Enforceability. Each Loan Document, when executed and delivered by the Obligor(s) that are party thereto, is a legal, valid and binding obligation of such Person, enforceable against each such Person in accordance with its terms, except as enforceability may be limited by (a) bankruptcy, insolvency moratorium, reorganization, fraudulent conveyance or other laws affecting creditors' rights generally, (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (c) implied covenants of good faith and fair dealing.

9.1.4 Capital Structure. Schedule 9.1.4 shows as of the Closing Date for each of Borrower and each Subsidiary, its name, jurisdiction of organization, authorized and issued Equity Interests and holders of its Equity Interests and identifies as of the Closing Date each applicable Subsidiary as a "Guarantor", a "Restricted Subsidiary", an "Unrestricted Subsidiary" and/or a "Material Subsidiary". Except as disclosed on Schedule 9.1.4, in the five years preceding the Closing Date, no Borrower or Restricted Subsidiary has acquired any substantial assets from any other Person nor been the surviving entity in a merger or combination. Each of Borrower and each Restricted Subsidiary has good title to its Equity Interests in its Subsidiaries, subject only to Agent's Lien and such other Permitted Liens, and all such Equity Interests are duly issued, fully paid and non-assessable. There are no outstanding purchase options, warrants, subscription rights, calls, agreements to issue or sell, convertible interests, phantom rights, powers of attorney or other agreements or commitments of any nature relating to Equity Interests of Borrower or any Restricted Subsidiary, except as set forth on Schedule 9.1.4.

9.1.5 Title to Properties; Priority of Liens. (a) This Section 9.1.5(a) pertains to all Property of Borrower and its Restricted Subsidiaries, other than Real Property (which is specifically addressed below in Section 9.1.5(b)).

(i) Borrower and the Restricted Subsidiaries have good and valid title to all Property (other than Real Property), including all Property (other than Real Property) reflected in any financial statements delivered to Agent or Lenders, subject solely to Permitted Liens and except where the failure to have such title could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. Borrower and the Restricted Subsidiaries have maintained, in all material respects and in accordance with normal industry practice, all of the machinery, equipment, vehicles, facilities and other tangible personal property now owned or leased by the Borrower or any Restricted Subsidiary that is necessary to conduct their business as it is now conducted.

(ii) Borrower and the Restricted Subsidiaries have complied with all obligations under all leases to which it is a party, except where the failure to comply could not have a Material Adverse Effect, and all such leases are in full force and effect, except leases in respect of which the failure to be in full force and effect could not reasonably be expected to have a Material Adverse Effect. Borrower and each Restricted Subsidiary enjoy peaceful and undisturbed possession under all such leases, other than leases in respect of which the failure to enjoy peaceful and undisturbed possession could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(b) This Section 9.1.5(b) pertains to the Real Property of Borrower and its Restricted Subsidiaries.

(i) Schedule 9.1.5(b) lists completely and correctly as of the Closing Date the Real Property that was subject to a Mortgage (as defined in the Prior Credit Agreement) immediately prior to the Closing Date to secure the Obligations under and as defined in the Prior Credit Agreement on which Gathering Stations are located as of the Closing Date.

(ii) Except as set forth on Schedule 9.1.5(d), all Gathering Systems (including all Gathering System Real Property constituting Mortgaged Property) owned, held or leased by any of Borrower or any Subsidiary Guarantor are free and clear of all Liens other than Permitted Real Property Liens.

(iii) The Pipeline Systems are covered by fee deeds, rights of way, easements, leases, servitudes, permits, licenses, or other instruments (collectively, "Rights of Way") in favor of Borrower, the applicable Subsidiary Guarantors or applicable Restricted Subsidiaries, recorded or filed, as applicable and if and to the extent required in accordance with Applicable Law to be so recorded or filed, in the official real property records of the county where the Real Property covered thereby is located or with the office of the applicable Railroad Commission or the applicable Department of Transportation or other Governmental Authority, except where the failure of the Pipeline Systems to be so covered, or any such documentation to be so recorded or filed, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. Subject to Permitted Real Property Liens and except to the extent the failure would not reasonably be expected to have a Material Adverse Effect, the Rights of Way granted to Borrower, any Subsidiary Guarantor or any Restricted Subsidiary that cover any Pipeline Systems establish a continuous right of way for such Pipeline Systems such that Borrower, the applicable Subsidiary Guarantors or applicable Restricted Subsidiaries are able to construct, operate, and maintain the Pipeline Systems in, over, under, or across the land covered thereby in the same way that a prudent owner and operator would construct, operate, and maintain similar assets.

(iv) Subject to Permitted Real Property Liens and except as set forth in Schedule 9.1.5(d), the Gathering Stations are covered by fee deeds, real property leases, or other instruments (collectively "Deeds") in favor of Borrower and the Subsidiary Guarantors, except to the extent of Gathering Stations on Gathering Station Real Property that is not Material Gathering Station Real Property. Subject to Permitted Real Property Liens and except to the extent the failure would not reasonably be expected to have a Material Adverse Effect, the Deeds do not contain any restrictions that would prevent Borrower and the Subsidiary Guarantors from constructing, operating and maintaining the Gathering Stations in, over, under, and across the land covered thereby in the same way that a prudent owner and operator would construct, operate, and maintain similar assets.

(v) There is no (A) breach or event of default on the part of Borrower, any Subsidiary Guarantor or any Restricted Subsidiary with respect to any Right of Way or Deed granted to Borrower, any other Obligor or any Restricted Subsidiary that covers any portion of the Gathering System, (B) to the knowledge of Borrower or any of the Subsidiary Guarantors, breach or event of default on the part of any other party to any Right of Way or Deed granted to Borrower, any Subsidiary Guarantor or any Restricted Subsidiary that covers any portion of the Gathering System, and (C) event that, with the giving of notice or lapse of time or both, would constitute such breach or event of default on the part of Borrower, any Subsidiary Guarantor or any Restricted Subsidiary with respect to any Right of Way or Deed granted to Borrower, any Subsidiary Guarantor or any Restricted Subsidiary that covers any portion of the Gathering System or, to the

knowledge of the Borrower or any of the Subsidiary Guarantors, on the part of any other party thereto, in the case of clauses (A), (B) and (C) above, to the extent any such breach, default or event, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. The Rights of Way and Deeds granted to Borrower, any Subsidiary Guarantor or any Restricted Subsidiary that cover any portion of the Gathering System (to the extent applicable) are in full force and effect in all respects and are valid and enforceable against Borrower, the applicable Subsidiary Guarantor or the applicable Restricted Subsidiary party thereto in accordance with the terms of such Right of Way and Deeds (subject to the effect of any applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent transfer, fraudulent conveyance or similar laws effecting creditors' rights generally and subject, as to enforceability to the effect of general principles of equity) and all rental and other payments due thereunder by Borrower or the other Obligors, as applicable, have been duly paid in accordance with the terms of the Deeds and Rights of Way except, in each case, to the extent that a failure, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(vi) The Pipeline Systems are located within the confines of the Rights of Way granted to Borrower, any Subsidiary Guarantor or any Restricted Subsidiary and do not encroach upon any adjoining property, except to the extent the failure to be so located or any such encroachment would not reasonably be expected to have a Material Adverse Effect. The Gathering Stations are located within the boundaries of the property affected by the Deeds, leases or other instruments to Borrower, the Subsidiary Guarantors or any Restricted Subsidiaries and do not encroach upon any adjoining property, except to the extent the failure to be so located or any such encroachment would not reasonably be expected to have a Material Adverse Effect. The buildings and improvements owned or leased by Borrower, the Subsidiary Guarantors or any Restricted Subsidiary, and the operation and maintenance thereof, do not (i) contravene any applicable zoning or building law or ordinance or other administrative regulation or (ii) violate any applicable restrictive covenant or any Applicable Law, except to the extent the contravention or violation of which would not reasonably be expected to have a Material Adverse Effect.

(vii) The Properties used or to be used in Borrower's and its Restricted Subsidiaries' Midstream Activities are in good repair, working order, and condition, normal wear and tear excepted, except to the extent the failure would not reasonably be expected to have a Material Adverse Effect. Neither the Properties of Borrower nor any Restricted Subsidiary has been affected, since December 31, 2020, in any adverse manner as a result of any fire, explosion, earthquake, flood, drought, windstorm, accident, strike or other labor disturbance, embargo, requisition or taking of Real Property or cancellation of contracts, permits or concessions by a Governmental Authority, riot, activities of armed forces or acts of God or of any public enemy that would reasonably be expected to have a Material Adverse Effect.

(viii) No eminent domain proceeding or taking has been commenced or, to the knowledge of Borrower or its Restricted Subsidiaries, is contemplated with respect to all or any portion of the Mortgaged Property or portion of the Gathering System, except for that which, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(ix) Notwithstanding any provision in any of the Loan Documents to the contrary, in no event is any Building or Manufactured (Mobile) Home owned by Borrower or any Subsidiary Guarantor included in the Collateral and no Building or Manufactured (Mobile) Home shall be encumbered by any Mortgage or other Security Document; *provided*, *that* Borrower and Subsidiary Guarantors shall not, and shall not permit any of their respective Restricted Subsidiaries

to, permit to exist any Lien (other than Permitted Liens) on any Building or Manufactured (Mobile) Home.

(x) Neither Borrower nor any Restricted Subsidiary is obligated under any right of first refusal, option or other contractual right to sell, assign or otherwise dispose of any Mortgaged Property or any interest therein, except as set forth on Schedule 9.1.5(d) or permitted under Section 10.2.2 or Section 10.2.6.

(xi) The Mortgages executed and delivered on or after the Closing Date pursuant to Section 10.1.9, Section 10.1.13 or otherwise shall be effective to create in favor of Agent (for the benefit of the Secured Parties) a legal, valid and enforceable security interest on all of Borrower's and the Subsidiary Guarantors' right, title and interest in and to the Mortgaged Property thereunder and the proceeds thereof, and when such Mortgages are filed or recorded in the proper Real Property filing or recording offices, Agent (for the benefit of the Secured Parties) shall have a fully perfected first priority Lien on, and security interest in, all right, title and interest of Borrower and the Subsidiary Guarantors in such Mortgaged Property and, to the extent applicable, subject to Section 9-315 of the UCC, the proceeds thereof, in each case prior and superior in right to any other Person, other than with respect to Permitted Real Property Liens.

9.1.6 Accounts. Agent may rely, in determining which Accounts are Eligible Accounts or Eligible Unbilled Accounts, on all statements and representations made by Obligors with respect thereto. Each of Borrower and each Subsidiary Guarantor warrant, with respect to each Account shown as an Eligible Account or Eligible Unbilled Account in a Borrowing Base Report, that:

(a) it is genuine and in all respects what it purports to be;

(b) it arises out of a completed, bona fide sale and delivery of goods or rendition of services in the ordinary course of business, and substantially in accordance with any purchase order, contract or other document relating thereto;

(c) it is for a sum certain, maturing as stated in the applicable invoice (except in the case of Eligible Unbilled Accounts), a copy of which has been furnished or is available to Agent on request;

(d) it is not subject to any offset, Lien (other than Agent's Lien ~~and~~ permitted by 10.2.2(b), the Liens in favor of the noteholders under the Senior Secured Notes permitted by ~~Sections 10.2.2(b) and 10.2.2(j), respectively~~10.2.2(j) and the Liens in favor of the noteholders under the Senior Secured Mirror Notes permitted by 10.2.2(j)), deduction, defense, dispute, counterclaim or other adverse condition except as arising in the ordinary course of business and disclosed to Agent; and it is absolutely owing by the Account Debtor, without contingency of any kind;

(e) no purchase order, agreement, document or Applicable Law restricts assignment of the Account to Agent (regardless of whether, under the UCC, the restriction is ineffective), and the applicable Obligor is the sole payee or remittance party shown on the invoice;

(f) no extension, compromise, settlement, modification, credit, deduction or return has been authorized or is in process with respect to the Account, except discounts or allowances granted in the ordinary course of business for prompt payment that are reflected on the face of the invoice related thereto and in the reports submitted to Agent hereunder; and

(g) to the best of Obligors' knowledge, (i) there are no facts or circumstances that are reasonably likely to impair the enforceability or collectability of such Account; (ii) the Account Debtor had

the capacity to contract when the Account arose, continues to meet the applicable Obligor's customary credit standards, is Solvent, is not contemplating or subject to an Insolvency Proceeding, and has not failed, or suspended or ceased doing business; and (iii) there are no proceedings or actions threatened or pending against any Account Debtor that could reasonably be expected to have a material adverse effect on the Account Debtor's financial condition.

9.1.7 Financial Statements. There has heretofore been furnished to the Lenders the following (and the following representations and warranties are made with respect thereto):

(a) the audited balance sheet as of December 31, 2020 and the related audited statements of operations and retained earnings, comprehensive income and cash flows of the MLP Entity for the year ended December 31, 2020, which were prepared in accordance with GAAP applied not only during such periods but also as compared to the periods covered by the financial statements referred to in paragraph (b) of this Section 9.1.7 (except as may be indicated in the notes thereto) and fairly present the financial position of the MLP Entity as of the dates thereof and its consolidated results of operations and cash flows for the period then ended; and

(b) the pro forma consolidated balance sheet of the MLP Entity as of March 31, 2021, prepared giving effect to the Transactions as if the Transactions had occurred on such date, which such balance sheet (i) was prepared in good faith based on assumptions that are believed by the MLP Entity to be reasonable as of the Closing Date (it being understood that such assumptions are based on good faith estimates with respect to certain items and that the actual amounts of such items on the Closing Date is subject to variation), (ii) accurately reflects all adjustments necessary to give effect to the Transactions and (iii) presents fairly, in all material respects, the pro forma financial position of the MLP Entity as of March 31, 2021, as if the Transactions had occurred on such date.

9.1.8 Taxes. Except as set forth on Schedule 9.1.8, each of Borrower and each Restricted Subsidiary (i) has timely filed or caused to be timely filed all federal, state and local Tax returns and other reports that it is required by Applicable Law to file and each such Tax return is complete and accurate in all respects, and (ii) has timely paid or caused to be timely paid all Taxes imposed upon it, its income and its Properties that are due and payable and all other Taxes or assessments, except in each case referred to in clauses (i) or (ii) above, to the extent being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP or where the failure to comply would not reasonably be expected to cause a Material Adverse Effect. Borrower knows of no pending investigation of Borrower or any Restricted Subsidiary by any taxing authority or any pending but unassessed material Tax liability of Borrower or any Restricted Subsidiary (other than any Taxes incurred in the ordinary course of business).

9.1.9 Governmental Approvals. Each of Borrower and each Restricted Subsidiary has, is in compliance with, and is in good standing with respect to, all Governmental Approvals necessary (a) for the operation of its business as presently conducted, except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect and (b) to own, lease and operate its Properties except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. All necessary import, export or other licenses, permits or certificates for the import or handling of any goods or other Collateral have been procured and are in effect, and Borrower and Restricted Subsidiaries have complied with all foreign and domestic laws with respect to the shipment and importation of any goods or Collateral, except where noncompliance could not reasonably be expected to have a Material Adverse Effect. No Governmental Approval is or will be required in connection with the Transactions except for (i) the filing of UCC financing statements, (ii) filings with the United States Patent and Trademark Office and the United States Copyright Office or, with respect to intellectual property which is the subject of registration or application for registration outside the United States, such applicable patent,

trademark or copyright office or other intellectual property authority, (iii) recordation of the Mortgages and (iv) such Governmental Approvals (A) that have been made or obtained and are in full force and effect, (B) as are listed on Schedule 9.1.9 or (C) the failure to obtain which could not reasonably be expected to have a Material Adverse Effect.

9.1.10 Compliance with Laws. Excluding consideration of Environmental Laws, which are separately addressed in Section 9.1.12, and ERISA, which is separately addressed in Section 9.1.16, Borrower and each Restricted Subsidiary has duly complied, and its Properties and business operations are in compliance, with all Applicable Law (including, without limitation, all regulations of FERC and all Public Utility Commission of Texas regulations, Railroad Commission of Texas regulations, Colorado Public Utilities Commission regulations, Colorado Department of Natural Resources regulations, Colorado Oil and Gas Conservation Commission regulations, zoning, building, ordinance, code or approval or any building permit), except where noncompliance could not reasonably be expected to have a Material Adverse Effect. There have been no citations, notices or orders of noncompliance issued to Borrower or any Restricted Subsidiary under any Applicable Law that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. No Inventory has been produced in violation of the FLSA, except as could not reasonably be expected to have a Material Adverse Effect. Neither the Borrower nor any Restricted Subsidiary is subject to regulation "as a natural-gas company" under the Natural Gas Act. None of the Lenders, Agent and arrangers, solely by virtue of the execution, delivery and performance of this Agreement or the other Loan Documents, or consummation of the Transactions contemplated hereby and thereby, shall be or become: (i) a "natural-gas company" or subject to regulation under the Natural Gas Act or (ii) subject to regulation under the laws of any state with respect to public utilities.

9.1.11 Intellectual Property. Each of Borrower and each Restricted Subsidiary owns or has the lawful right to use all Intellectual Property reasonably necessary for the present conduct of its business, without any known conflict with any rights of others and free from any burdensome restrictions, except where such conflicts and restrictions could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. There is no pending or, to Borrower's or any Restricted Subsidiary's knowledge, threatened Intellectual Property Claim with respect to Borrower, any Restricted Subsidiary or any of their Property (including any Intellectual Property) that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. Except as disclosed on Schedule 9.1.11, as of the Closing Date none of Borrower or any Restricted Subsidiary pays or owes any royalty or other compensation to any Person with respect to any Intellectual Property. All Intellectual Property owned, used or licensed by, or otherwise subject to any interests of, Borrower or any Restricted Subsidiary as of the Closing Date is shown on Schedule 9.1.11.

9.1.12 Compliance with Environmental Laws. Except as set forth on Schedule 9.1.12 or for matters that could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect (i) no Environmental Claim or penalty has been received or incurred by Borrower or any of its Restricted Subsidiaries, and there are no judicial, administrative or other actions, suits or proceedings pending or, to the knowledge of any of Borrower or any Restricted Subsidiary, threatened against Borrower or any of its Restricted Subsidiaries which allege a violation of or liability under any Environmental Laws, in each case relating to Borrower or any of its Restricted Subsidiaries, (ii) each of Borrower and each of its Restricted Subsidiaries has obtained, and maintains in full force and effect, all permits, registrations and licenses to the extent necessary for the conduct of its businesses and operations as currently conducted, including for the construction of all pipelines and facilities, (iii) each of Borrower and each of its Restricted Subsidiaries is and has been in compliance with all applicable Environmental Laws, including the terms and conditions of permits, registrations and licenses required under applicable Environmental Laws, (iv) none of Borrower or any of its Restricted Subsidiaries is conducting, funding or responsible for any investigation, remediation, remedial action or cleanup of any Release or threatened Release of Hazardous Materials, (v) there has been no Release or threatened Release of Hazardous Materials at any property

currently or, to the knowledge of any of Borrower or any of its Restricted Subsidiaries, formerly owned, operated or leased by Borrower or any of its Restricted Subsidiaries that would reasonably be expected to give rise to any liability of Borrower or any of its Restricted Subsidiaries under any Environmental Laws or Environmental Claim against Borrower or any of its Restricted Subsidiaries, and no Hazardous Material has been generated, owned or controlled by Borrower or any of its Restricted Subsidiaries and transported for disposal to or Released at any location in a manner that would reasonably be expected to give rise to any liability of Borrower or any of its Restricted Subsidiaries under any Environmental Laws or Environmental Claim against Borrower or any of its Subsidiaries, (vi) none of Borrower or any of its Restricted Subsidiaries has entered into any agreement or contract to assume, guarantee or indemnify a third party for any Environmental Claims, and (vii) there are not currently and there have not been any underground storage tanks owned or operated by Borrower or any of its Restricted Subsidiaries or, to the knowledge of any of Borrower and each Restricted Subsidiary, present or located on Borrower's or any such Restricted Subsidiaries' Real Property. Borrower and each of its Restricted Subsidiaries have made available to the Agent prior to the date hereof all environmental audits, assessment reports and other material environmental documents in its possession or control with respect to the operations of, or any Real Property owned, operated or leased by, Borrower and its Restricted Subsidiaries, other than such audits, assessment reports and other environmental documents not containing information that would reasonably be expected to result in any material Environmental Claims or liability to Borrower and its Restricted Subsidiaries, taken as a whole. Representations and warranties of Borrower or any of its Restricted Subsidiaries with respect to environmental matters are limited to those in this Section 9.1.12 unless expressly stated.

9.1.13 Material Contracts. Other than as set forth on Schedule 9.1.13, as of the Closing Date there are no Material Contracts. Each Material Contract, including each Gathering Agreement, is in full force and effect, except as would not reasonably be expected to have a Material Adverse Effect. None of Borrower or any Restricted Subsidiary is in default, and, to the knowledge of Borrower, no event or circumstance has occurred or exists that with the passage of time or giving of notice would constitute a default, under any Material Contract or in the payment of any Borrowed Money, in each case, except for any such default, event of circumstance that would not reasonably be expected to result in a Material Adverse Effect. There is no basis upon which any party (other than Borrower or its Restricted Subsidiaries) could terminate a Material Contract prior to its scheduled termination date, except for any such termination that would not reasonably be expected to result in a Material Adverse Effect.

9.1.14 Litigation. Except as set forth on Schedule 9.1.14, there are no actions, suits, investigations or proceedings at law or in equity or by or on behalf of any Governmental Authority or in arbitration now pending against, or, to the knowledge of Borrower, threatened against or affecting, Borrower or any of its Restricted Subsidiaries or any business, property or rights of any such Person (a) as of the Closing Date, that involve any Loan Document or the Transactions or (b) that individually or in the aggregate could reasonably be expected to have a Material Adverse Effect or which could reasonably be expected, individually or in the aggregate, to materially adversely affect the performance of any Loan Document or the Transactions. Except as shown on such Schedule 9.1.14 as of the Closing Date, none of Borrower or any Restricted Subsidiary has a Commercial Tort Claim (other than, as long as no Default or Event of Default exists, a Commercial Tort Claim reasonably estimated to be less than $5,000,000). To Borrower's knowledge, there are no outstanding judgments against the Borrower or any Restricted Subsidiary that individually or in the aggregate could reasonably be expected to have a Material Adverse Effect.

9.1.15 No Defaults. No event or circumstance has occurred or exists that constitutes a Default or Event of Default.

9.1.16 ERISA. (a) Except as could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, (i) each Plan is in compliance with all applicable provisions of and has been administered in compliance with all applicable provisions of ERISA and the Code (and the regulations and published interpretations thereunder), (ii) the value of the assets of each Plan of Borrower, and each Subsidiary of Borrower and the ERISA Affiliates equals or exceeds the present value of all benefit liabilities under each Plan (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) as of the last annual valuation date applicable thereto, and the value of the assets of all Plans equals or exceeds the present value of all benefit liabilities of all Plans (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) as of the last annual valuation dates applicable thereto and (iii) no ERISA Event has occurred or is reasonably expected to occur.

(b) Except as could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, any foreign pension schemes sponsored or maintained by Borrower and each of its Subsidiaries or to which Borrower or any of its Subsidiaries may have any liability are maintained in accordance with the requirements of applicable foreign law and the value of the assets of each such foreign pension scheme equals or exceeds the present value of all benefit liabilities under each such foreign pension scheme.

9.1.17 Labor Matters. There are no strikes pending or threatened against Borrower or any of its Restricted Subsidiaries that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. The hours worked and payments made to employees of Borrower and its Restricted Subsidiaries have not been in violation in any material respect of the Fair Labor Standards Act or any other applicable law dealing with such matters. All material payments due from Borrower or any of its Restricted Subsidiaries or for which any claim may be made against Borrower or any of its Restricted Subsidiaries, on account of wages and employee health and welfare insurance and other benefits have been paid or accrued as a liability on the books of Borrower or such Restricted Subsidiary to the extent required by GAAP. Consummation of the Transactions will not give rise to a right of termination or right of renegotiation on the part of any union under any collective bargaining agreement to which Borrower or any of its Restricted Subsidiaries (or any predecessor) is a party or by which Borrower or any of its Restricted Subsidiaries (or any predecessor) is bound, other than collective bargaining agreements that, individually or in the aggregate, are not material to the Borrower and its Restricted Subsidiaries, taken as a whole.

9.1.18 Solvency. (a) Immediately after giving effect to the Transactions, (i) the fair value of the assets (for the avoidance of doubt, calculated to include goodwill and other intangibles) of Borrower and its Restricted Subsidiaries on a consolidated basis, at a fair valuation, will exceed the debts and liabilities, direct, subordinated, contingent or otherwise, of Borrower and its Restricted Subsidiaries on a consolidated basis; (ii) the present fair saleable value of the property of Borrower and its Restricted Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability of Borrower and its Restricted Subsidiaries on a consolidated basis, on their debts and other liabilities, direct, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (iii) Borrower and its Restricted Subsidiaries on a consolidated basis will be able to pay their debts and liabilities, direct, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (iv) Borrower and its Restricted Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the businesses in which they are engaged as such businesses are now conducted and are proposed to be conducted following the Closing Date.

(b) Borrower does not intend to, and does not believe that it or any of its Restricted Subsidiaries will, incur debts beyond its ability to pay such debts as they mature, taking into account the timing and amounts of cash to be received by it or any such Restricted Subsidiaries and the timing and amounts of cash to be payable on or in respect of its Debt or the Debt of any such Restricted Subsidiaries.

9.1.19 [reserved].

9.1.20 Investment Company Act. None of Borrower or any Restricted Subsidiary is an "investment company" or "person directly or indirectly controlled by or acting on behalf of an investment company" within the meaning of, or subject to regulation under, the Investment Company Act of 1940.

9.1.21 Margin Stock. None of Borrower or any Restricted Subsidiary is engaged, principally or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any Margin Stock. No Loan proceeds or Letters of Credit will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, (a) to purchase or carry, or to reduce or refinance any Debt incurred to purchase or carry, or to extend credit to others for the purpose of purchasing or carrying, any Margin Stock or for any purpose that entails a violation of, or that is inconsistent with, the provisions of the Regulations of the Federal Reserve Board of Governors, including by Regulations T, U or X of the Federal Reserve Board of Governors.

9.1.22 OFAC; Anti-Corruption Laws. None of Borrower nor any of its Subsidiaries, nor to the knowledge of Borrower, any director, officer, agent, employee, affiliate or representative of Borrower or any of its Subsidiaries, has taken any action, directly or indirectly, that would result in a material violation by such Persons of the FCPA, including without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other Property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA, and Borrower and its Subsidiaries have conducted their business in material compliance with the FCPA. None of (i) Borrower, its Subsidiaries or any of their respective Subsidiaries or, to the knowledge of Borrower or its Subsidiaries, any of their respective directors, officers or employees, or (ii) to the knowledge of the Borrower or its Subsidiaries, any agent or Affiliate of the Borrower or any of its Subsidiaries which agent or Affiliate will act in any capacity in connection with or benefit from the credit facility established hereby, is or is owned or controlled by any individual or entity that is currently the target of any Sanction or is located, organized or resident in a Designated Jurisdiction. Neither Borrower nor any Restricted Subsidiary nor, to Borrower's knowledge, any Affiliate of the foregoing is in violation of any laws relating to terrorism or money laundering, including Executive Order No. 13224 on Terrorist Financing, effective September 23, 2001, and the Patriot Act.

9.1.23 Insurance. Schedule 9.1.23 sets forth a true, complete and correct description of all material insurance maintained by or on behalf of Borrower and the Restricted Subsidiaries as of the Closing Date. As of the Closing Date, such insurance is in full force and effect. Borrower believes that the insurance maintained by or on behalf of it and the Restricted Subsidiaries is adequate.

9.1.24 Status as Senior Debt; Perfection of Security Interests. The Obligations shall rank at least pari passu in payment with any other senior Debt or securities of Borrower and each Subsidiary Guarantor and shall constitute senior indebtedness of Borrower and each Subsidiary Guarantor under and as defined in any documentation documenting any junior indebtedness of Borrower and each Subsidiary Guarantor. Each Security Document delivered pursuant to Sections 6.1, 8.4, 10.1.9 and 10.1.13 will, upon execution and delivery thereof, be effective to create in favor of the Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein and proceeds thereof. In the case of the certificated Pledged Collateral described in the Collateral Agreement, when stock certificates representing such Pledged Collateral are delivered to the Agent, and in the case of the other Collateral described in the Collateral Agreement, when financing statements and other filings specified therein in appropriate form are filed in the offices specified therein, the Lien created by the Collateral Agreement shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of

the Borrower and each Subsidiary Guarantor in such Collateral and the proceeds thereof to the extent perfection can be obtained by filing financing statements, making such other filings specified therein or by possession, as security for the Obligations. In each case of the security interests in favor of Agent, for the benefit of the Secured Parties, described in the preceding sentences, such security interests are prior and superior in right to any other Person, subject, in the case of Pledged Collateral, to Liens that have priority by operation of law; in the case of Mortgaged Property, to Permitted Real Property Liens; and in the case of other Collateral (except Pledged Collateral and Mortgaged Property), to Liens permitted by Section 10.2.2.

9.1.25 Use of Proceeds. Borrower will use the proceeds of the Loans and Letters of Credit in accordance with Section 2.1.3.

9.2 Complete Disclosure. (a) All written information (other than the Projections, estimates and information of a general economic nature) (the "Information") concerning any one or more of Borrower, its Restricted Subsidiaries, the Transactions or any other transactions contemplated hereby, included in Borrower's Presentation or otherwise, prepared by or on behalf of Borrower or any of its Affiliates in connection with this Agreement, any other Loan Document or any transaction contemplated hereby, when taken as a whole, was true and correct in all material respects, as of the date such Information was furnished to the Agent, arrangers, each Issuing Bank or the Lenders and as of the Closing Date, and did not contain any untrue statement of a material fact as of any such date or omit to state any material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements were made.

(b) (i) The Projections prepared by or on behalf of Borrower or any of its representatives and that have been made available to Agent, arranger, Issuing Bank or Lender in connection with this Agreement, the Transactions or the other transactions contemplated hereby (A) have been prepared in good faith based upon assumptions believed by Borrower to be reasonable as of the Closing Date, and (B) as of the Closing Date, have not been modified in any material respect by Borrower. (ii) Any other projections prepared by or on behalf of Borrower or any of its representatives and that will be made available to any Agent, arrangers, Issuing Bank or Lender in connection with this Agreement, the Transactions or the other transactions contemplated hereby shall be prepared in good faith based upon assumptions believed by Borrower to be reasonable as of the date thereof, as of the date such projections were furnished to the Agent, arrangers, Issuing Banks or Lenders. Without limiting this Section 9.2(b), the parties hereto agree and acknowledge that the assumptions reflected in the Projections and projections described in this Section 9.2(b) may or may not prove to be correct.

SECTION 10. COVENANTS AND CONTINUING AGREEMENTS

10.1 Affirmative Covenants. Until Full Payment of the Obligations, Borrower shall, and shall cause each Restricted Subsidiary (and, to the extent expressly set forth below, other applicable Subsidiaries) to:

10.1.1 Inspections; Appraisals.

(a) Permit Agent from time to time, subject to reasonable notice (unless an Event of Default exists) and normal business hours, to visit and inspect the Properties of Borrower or any Restricted Subsidiary, inspect, audit and make extracts from Borrower's or any Restricted Subsidiary's books and records, and discuss with its officers, employees, agents, advisors and independent accountants (provided that representatives of the Borrower shall be permitted to be present at any discussion with the independent accountants) Borrower's or any Restricted Subsidiary's business, financial condition, assets, prospects and results of operations. Lenders may participate in any such visit or inspection, at their own expense. Secured

Parties shall have no duty to any Obligor to make any inspection, nor to share any results of any inspection or report with any Obligor. Upon Borrower's reasonable request, Agent shall provide Borrower with the results of any appraisals it obtains pursuant to Section 10.1.1(b) in respect of Borrower's or any Subsidiary Guarantor's properties or assets subject to Agent's right to redact portions of such appraisals in its Permitted Discretion. Each of Borrower and each Subsidiary Guarantor acknowledges that all inspections, appraisals and reports are prepared by or on behalf of Agent and Lenders for their purposes, and Borrower and Subsidiary Guarantors shall not be entitled to rely upon them. Borrower and its Restricted Subsidiaries may place reasonable limits on access to information, the disclosure of which is subject to attorney-client or attorney work product privileges and neither Borrower nor any Restricted Subsidiary shall be required to disclose any trade secrets. Notwithstanding the foregoing, appraisals and field examinations shall be governed solely by Section 10.1.1(b).

(b) Reimburse Agent for all its charges, costs and expenses in connection with, and permit Agent to conduct, (i) examinations of Borrower's and its Restricted Subsidiaries' books and records or any other financial or Collateral matters as Agent deems appropriate, up to one time per calendar year; and (ii) appraisals of Equipment and Real Property, up to one time per calendar year; *provided*, *that* if (1) Availability for more than five (5) consecutive Business Days is less than the Additional Examination Threshold Amount, Borrower shall reimburse Agent for all charges, costs and expenses associated with up to two examinations and two appraisals in such year *provided* that, if Availability is less than the Additional Examination Threshold Amount but greater than or equal to 15% of the aggregate Commitments then in effect, then the determination of whether to perform the second examination and the second appraisal shall be in Agent's sole discretion (it being understood that, in such case, Agent shall not request any such second examination or second appraisal prior to the six-month anniversary of the Closing Date) and (2) an examination or appraisal is initiated during an Event of Default, all charges, costs and expenses relating thereto shall be reimbursed by Borrower without regard to such limits. Borrower shall pay Agent's then standard charges for examination activities, including charges for its internal examination and appraisal groups, as well as the charges of any third party used for such purposes. No Borrowing Base calculation shall include Collateral acquired in a Permitted Business Acquisition or otherwise outside the ordinary course of business until completion of applicable field examinations and appraisals (which shall not be included in the limits provided above) satisfactory to Agent.

10.1.2 Financial and Other Information. Furnish to Agent (which will promptly furnish such information to Lenders):

(a) within 120 days after the end of each Fiscal Year, the MLP Entity's Form 10-K in respect of such Fiscal Year, as filed with the SEC, or, if the MLP Entity is no longer a public company or, if at any time, the MLP Entity has any direct operating Subsidiary other than Borrower, a consolidated balance sheet and related statements of operations, cash flows and owners' equity showing the financial position of (i) Borrower and its Restricted Subsidiaries on a consolidated basis and (ii) the Ohio Joint Ventures, in each case, as of the close of such Fiscal Year and the consolidated results of its operations during such year and setting forth in comparative form the corresponding figures for the prior Fiscal Year, all audited by independent accountants of recognized national standing reasonably acceptable to Agent and accompanied by an opinion of such accountants (which shall not be qualified in any material respect) to the effect that such consolidated financial statements fairly present, in all material respects, the financial position and results of operations of Borrower and its Restricted Subsidiaries on a consolidated basis in accordance with GAAP or the financial position and results of operations of the Ohio Joint Ventures, as applicable.

(b) within 60 days after the end of each of the first three Fiscal Quarters of each Fiscal Year, the MLP Entity's Form 10-Q in respect of such Fiscal Quarter, as filed with the SEC, or, if the MLP Entity is no longer a public company or, if at any time, the MLP Entity has any direct operating Subsidiary

other than Borrower, an unaudited consolidated balance sheet and related statements of operations and cash flows showing the financial position of (i) Borrower and its Restricted Subsidiaries on a consolidated basis and (ii) the Ohio Joint Ventures, in each case, as of the close of such Fiscal Quarter and the consolidated results of its operations during such Fiscal Quarter and the then-elapsed portion of the Fiscal Year and setting forth in comparative form the corresponding figures for the corresponding periods of the prior Fiscal Year, all certified by a Financial Officer, on behalf of Borrower, to the best of Borrower's knowledge, as fairly presenting, in all material respects, the financial position and results of operations of Borrower and its Restricted Subsidiaries on a consolidated basis in accordance with GAAP or the financial position and results of operations of the Ohio Joint Ventures, as applicable (in each case, subject to normal year-end audit adjustments and the absence of footnotes);

(c) concurrently with delivery of financial statements under clauses (a) and (b) above, a certificate of a Senior Officer of Borrower (A) certifying (in the case of such certificate delivered concurrently with the delivery of financial statements under clause (b) above, to the best of Borrower's knowledge) that no Event of Default or Default has occurred or, if an Event of Default or Default has occurred, specifying the nature and extent thereof and any corrective action taken or proposed to be taken with respect thereto, and (B) setting forth a computation of the Financial Performance Covenants in detail reasonably satisfactory to Agent;

(d) promptly after the same have been filed, notice that all periodic and other available reports, proxy statements and other materials have been filed by the MLP Entity (with respect to Borrower or any Restricted Subsidiary), Borrower or any Restricted Subsidiary with the SEC, or distributed to its public stockholders generally, if and as applicable;

(e) (i) concurrently with the delivery of financial statements under Section 10.1.2(a) or (ii) upon the consummation of (A) any Permitted Business Acquisition, (B) any Investment in a joint venture (including an Ohio Joint Venture or the Double E Joint Venture) permitted by Section 10.2.5, (C) the acquisition of any Restricted Subsidiaries or any Person becoming a Restricted Subsidiary and (D) any other Investment (to the extent that such Investment would result in a change to the Perfection Certificate), in the case of each of the foregoing clauses (ii)(A), (ii)(B), (ii)(C) and (ii)(D), if the aggregate consideration for such transaction exceeds $25,000,000, an updated Perfection Certificate reflecting all changes since the date of the information most recently received regarding such entity, pursuant to Section 6.1(b) or this paragraph (e);

(f) promptly, a copy of all reports submitted to the board of directors or equivalent governing body (or any committee thereof) of the General Partner, Borrower or any Restricted Subsidiary in connection with any material interim or special audit made by independent accountants of the books of Borrower or any Restricted Subsidiary;

(g) promptly, from time to time, such other information regarding the operations, business affairs and financial condition of Borrower or any Restricted Subsidiary, or compliance with the terms of any Loan Document, or such consolidating financial statements, as in each case Agent may reasonably request (for itself or on behalf of any Lender);

(h) promptly upon request by Agent, copies of: (i) each Schedule SB (Single-Employer Defined Benefit Plan Actuarial Information) to the annual report (Form 5500 Series) filed with the Internal Revenue Service or other Governmental Authority with respect to a Plan; (ii) the most recent actuarial valuation report for any Plan; (iii) all notices received from a Multiemployer Plan sponsor or a Plan sponsor or any governmental agency concerning an ERISA Event; and (iv) such other documents or governmental reports or filings relating to any Plan or Multiemployer Plan as Agent shall reasonably request;

(i) no later than 60 days following the first day of each Fiscal Year of Borrower, a copy of the annual budget for such Fiscal Year, in form and substance reasonably satisfactory to Agent;

(j) promptly, and in any event within five Business Days of Borrower obtaining knowledge of (i) any loss, destruction, casualty or other insured damage to or (ii) any taking under power of eminent domain or by condemnation or similar proceeding of any Property of Borrower or any Restricted Subsidiary, that individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect, Borrower shall notify the Agent, providing reasonable details of such occurrence;

(k) promptly, and in any event within thirty days of Borrower or any Subsidiary Guarantor executing any Material Contract (other than a Material Contract existing on the Closing Date) and any material amendment, supplement or other modification to any other Material Contract, copies of such new Material Contract, amendment, supplement or other modification (it being understood that this clause (k) in no way expands or otherwise modifies the limitation set forth in Section 10.2.10 with respect to amendments and other modifications to Gathering Agreements or other Material Contracts);

(l) concurrently with the delivery of the financial statements under Section 10.1.2(a), a certificate executed by a Senior Officer of Borrower certifying that as of December 31 of the preceding calendar year not less than a substantial majority (as mutually agreed by Borrower and the Agent each acting reasonably and in good faith) of the value (including the net book value of improvements owned by Borrower or any Subsidiary Guarantor and located thereon or thereunder) of the Gathering System Real Property is subject to the Lien of the Mortgage;

(m) at any time that any of the consolidated Subsidiaries of Borrower are not consolidated Restricted Subsidiaries, concurrently with the delivery of the financial statements under Section 10.1.2(a) and Section 10.1.2(b), either (i) a certificate setting forth consolidating information that summarizes in reasonable detail the differences between the information that relating to Borrower and its consolidated Restricted Subsidiaries, on the one hand, and all consolidated Unrestricted Subsidiaries, on the other hand, which consolidating information shall be certified by a Financial Officer of the Borrower as having been fairly presented in all material respects or (ii) standalone financial statements for such Unrestricted Subsidiaries (whether individually for each Unrestricted Subsidiary or consolidated for groups of Unrestricted Subsidiaries, as applicable); and

(n) at Agent's reasonable request, a listing of each of Borrower's and each Subsidiary Guarantor's trade payables, specifying the trade creditor and balance due, and a detailed trade payable aging, all in form reasonably satisfactory to Agent.

Documents required to be delivered pursuant to Section 10.1.2(k) (to the extent any such documents are included in materials otherwise filed with the SEC) shall be deemed to have been delivered on the earlier of (i) the date on which the MLP Entity posts such documents, or provides a link thereto on the MLP Entity's website on the Internet or at http://www.sec.gov or (ii) the date on which such documents are posted on the MLP Entity's behalf on an Internet or intranet website, if any, to which each Lender and Agent have access (whether a commercial, third-party website or whether sponsored by Agent); *provided* that: (A) the MLP Entity shall deliver electronic or paper copies of such documents to Agent if requested and (B) the MLP Entity shall notify (which may be by facsimile or electronic mail) Agent of the posting of any such documents and provide to Agent electronic versions (i.e., soft copies) of such documents. Agent shall have no obligation to request the delivery or to maintain copies of the documents referred to above, and in any event Agent shall have no responsibility to monitor compliance by the MLP Entity with any such request for delivery, and each Lender shall be solely responsible for requesting delivery to it or maintaining its copies of such documents.

10.1.3 Notices. Furnish to Agent (which will promptly furnish such information to the Lenders) written notice of the following promptly after any Senior Officer of Borrower or any Restricted Subsidiary obtains knowledge thereof:

(a) any Event of Default or Default, specifying the nature and extent thereof and the corrective action (if any) proposed to be taken with respect thereto;

(b) the filing or commencement of, or any written threat or written notice of intention of any Person to file or commence, or any material development in any action, suit or proceeding, whether at law or in equity or by or before any Governmental Authority or in arbitration, against Borrower or any Restricted Subsidiary, with respect to which there is a reasonable probability of adverse determination and which, if adversely determined, could reasonably be expected to have a Material Adverse Effect;

(c) any other development specific to Borrower or any Restricted Subsidiary that is not a matter of general public knowledge and that has had, or could reasonably be expected to have, a Material Adverse Effect; and

(d) the occurrence of any ERISA Event that, together with all other ERISA Events that have occurred, could reasonably be expected to have a Material Adverse Effect.

10.1.4 Landlord and Storage Agreements. Upon Agent's request, and subject to any applicable confidentiality restrictions, (i) provide Agent with copies of all existing agreements, and (ii) promptly after execution thereof provide Agent with copies of all future agreements, in the case of each of clauses (i) and (ii), between an Obligor and any landlord, warehouseman, processor, shipper, bailee or other Person that owns any premises at which any material Collateral that is included in the Borrowing Base may be kept or that otherwise may possess or handle any material Collateral that is included in the Borrowing Base.

10.1.5 Compliance with Laws.

(a) Comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its Property, whether now in effect or hereafter enacted, except, other than with respect to Sanctions, where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect; *provided*, *that* this Section ~~10.1.5(b~~10.1.5(a) shall not apply to Environmental Laws, which are the subject of Section 10.1.5(b), or to laws related to Taxes, which are the subject of Section 10.1.6.

(b) Comply, cause all of the Restricted Subsidiaries to comply, and make commercially reasonable efforts to cause all lessees and other Persons occupying its properties to comply, with all Environmental Laws applicable to its business, operations and properties; obtain and maintain in full force and effect all authorizations, registrations, licenses and permits required pursuant to Environmental Law for its business, operations and properties; and perform any investigation, remedial action or cleanup required pursuant to the Release of any Hazardous Materials as required pursuant to Environmental Laws, except, in each case with respect to this Section 10.1.5(b), to the extent the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

10.1.6 Taxes; Payment of Obligations; Material Contracts. (a) Pay and discharge promptly when due all Taxes, assessments and governmental charges or levies imposed upon it or upon its income or profits or in respect of its property, before the same shall become delinquent or in default, as well as all lawful claims for labor, materials and supplies or otherwise that, if unpaid, might give rise to a Lien upon such properties or any part thereof (other than with respect to Liens permitted pursuant to

Section 10.2.2), unless such Tax, assessment, charge, levy or claim is being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP or where the failure to pay, discharge or otherwise satisfy such obligation would not reasonably be expected to have a Material Adverse Effect.

(b) With respect to payment obligations in any contract or agreement, pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material obligations of whatever nature that by law have become or might become a Lien (other than with respect to Liens permitted pursuant to Section 10.2.2) imposed upon it or upon its Properties, unless such obligations are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP or where the failure to pay, discharge or otherwise satisfy such obligation would not reasonably be expected to have a Material Adverse Effect.

(c) (i) Perform and observe in all of the covenants and agreements (other than covenants or agreements to pay covered in Section ~~θ~~10.1.6(b)) contained in each Material Contract to which Borrower or a Subsidiary Guarantor is a party that are provided to be performed and observed on the part of the Borrower or such Subsidiary Guarantor (taking into account any grace period); and (ii) diligently and in good faith enforce, using appropriate procedures and proceedings, all of such Person's rights and remedies under (including taking all diligent actions required to collect amounts owed to such Person by any other parties thereunder) each Material Contract, except, in the case of clauses (i) and (ii), where the failure to comply with any of the foregoing could not reasonably be expected to have a Material Adverse Effect.

10.1.7 Insurance. (a) Keep its insurable properties insured at all times by financially sound and reputable insurers in such amounts as shall be customary for similar businesses and maintain such other reasonable insurance, of such types, to such extent and against such risks, as is customary with companies in the same or similar businesses and maintain such other insurance as may be required by law or any other Loan Document.

(b) Cause all such property and casualty insurance policies with respect to the Mortgaged Properties and personal property located in the United States to be endorsed or otherwise amended to include a "standard" or "New York" lender's loss payable endorsement, in form and substance reasonably satisfactory to Agent, which endorsement shall name Agent as loss payee (on behalf of itself, Agent, each Issuing Bank and the Lenders) and provide that, from and after the Closing Date, if the insurance carrier shall have received written notice from Agent of the occurrence of an Event of Default, the insurance carrier shall pay all proceeds otherwise payable to Borrower or a Restricted Subsidiary under such policies directly to Agent; cause all such policies to contain a "Replacement Cost Endorsement," without any deduction for depreciation, and such other provisions as Agent may reasonably (in light of a Default that is continuing or a material development in respect of the insured property) require from time to time to protect their interests; deliver original or certified copies of all such policies or a certificate of an insurance broker to Agent; cause each such policy to provide that it shall not be canceled or not renewed upon less than thirty days' prior written notice thereof by the insurer to Agent (or ten days' written notice in the event of nonpayment of premiums); and deliver to Agent, prior to the cancellation or nonrenewal of any such policy of insurance, a copy of a renewal or replacement policy (or other evidence of renewal of a policy previously delivered to Agent), or insurance certificate with respect thereto, together with evidence reasonably satisfactory to Agent of payment of the premium therefor. While no Event of Default exists, Borrower and Subsidiary Guarantors may settle, adjust or compromise any insurance claim, provided that the proceeds are required to be delivered to Agent solely to the extent constituting Net Proceeds that are required to be repaid pursuant to Section 5.2(b). If an Event of Default exists, Agent may notify Borrower that only Agent may settle, adjust and compromise such claims during the continuance of such Event of

Default; until Borrower receives such notice from Agent, Borrower and Subsidiary Guarantors may continue to settle, adjust and compromise such claims.

(c) With respect to each Mortgaged Property and any personal property of Borrower or any Subsidiary Guarantor located in the United States, carry and maintain comprehensive general liability insurance including the "broad form CGL endorsement" (or equivalent coverage) and coverage on an occurrence basis against claims made for personal injury (including bodily injury, death and property damage) and umbrella liability insurance against any and all claims, in each case in amounts and against such risks as are customarily maintained by companies engaged in the same or similar industry operating in the same or similar locations naming Agent as an additional insured, on forms reasonably satisfactory to Agent.

(d) Notify Agent promptly whenever any separate insurance concurrent in form or contributing in the event of loss with that required to be maintained under this Section 10.1.7 is taken out by Borrower or any Restricted Subsidiary; and promptly deliver to Agent a duplicate original copy of such policy or policies, or an insurance certificate with respect thereto.

(e) In connection with the covenants set forth in this Section 10.1.7, it is understood and agreed that:

(i) none of Agent, the Lenders, the Issuing Bank or their respective agents or employees shall be liable for any loss or damage insured by the insurance policies required to be maintained under this Section 10.1.7, it being understood that (A) Borrower and its Restricted Subsidiaries shall look solely to their insurance companies or any parties other than the aforesaid parties for the recovery of such loss or damage and (B) such insurance companies shall have no rights of subrogation against Agent, the Lenders, any Issuing Bank or their agents or employees. If, however, the insurance policies do not provide waiver of subrogation rights against such parties, as required above, then Borrower hereby agrees, to the extent permitted by law, to waive, and to cause each of its Restricted Subsidiaries to waive, its right of recovery, if any, against Agent, the Lenders, any Issuing Bank and their agents and employees; and

(ii) the designation of any form, type or amount of insurance coverage by Agent or the Lenders under this Section 10.1.7 shall in no event be deemed a representation, warranty or advice by Agent or the Lenders that such insurance is adequate for the purposes of the business of Borrower or any Restricted Subsidiary or the protection of their properties.

10.1.8 Existence, Maintenance of Licenses, Property. (a) Do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence or form, except (i) as otherwise expressly permitted under Section 10.2.6 and (ii) for the liquidation or dissolution of any Restricted Subsidiary if the assets of such Restricted Subsidiary exceed estimated liabilities and are acquired in their entirety by Borrower or a Wholly Owned Subsidiary of Borrower in such liquidation or dissolution; *provided*, *that* all of the assets of liquidating or dissolving Subsidiary Guarantors must be acquired by Borrower or another Subsidiary Guarantor.

(b) Do or cause to be done all things necessary to (i) in Borrower's reasonable business judgment obtain, preserve, renew, extend and keep in full force and effect the permits, franchises, authorizations and Licenses necessary to the normal conduct of its business and (ii) at all times maintain and preserve all property necessary to the normal conduct of its business and keep such property in good repair, working order and condition and from time to time make, or cause to be made, all needful and proper repairs, renewals, additions, improvements and replacements thereto necessary in order that the business carried on in connection therewith, if any, may be properly conducted at all times (in each case except as

expressly permitted by this Agreement); in each case in this paragraph (b) except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

10.1.9 Further Assurances; Additional Subsidiary Guarantors and Collateral. (a) Execute and deliver (i) any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, transmitting utility filings, Mortgages and other documents and recordings of Liens in stock registries or land title registries, as applicable), that may be appropriate, or that otherwise may be reasonably requested by Agent, to cause the requirements set forth in this Section 10.1.9 to be and remain satisfied, all at the expense of the Obligors, and provide to Agent, from time to time upon reasonable request, evidence reasonably satisfactory to Agent as to the perfection and priority of the Liens created or intended to be created by the Security Documents and (ii) all such other documents, agreements and instruments reasonably requested by Agent to cure any defects in, or otherwise give effect to, the Loan Documents and the Transactions contemplated hereby.

(b) Subject to Section 10.1.13, each of Borrower and each Subsidiary Guarantor will at all times (subject to any applicable time periods set forth in this Section 10.1.9) cause (A) substantially all of its tangible and intangible personal Property (other than Excluded Assets), including (1) all Equity Interests it directly holds or owns in (x) each Obligor (other than the MLP Entity) and (y) each Ohio Joint Venture and the Double E Joint Venture and (2) in accordance with Section 8.4, its Deposit Accounts, Commodity Accounts and Securities Accounts (other than Excluded Accounts) and (B) the Material Gathering Station Real Property to, in each case, be subject to a first priority perfected Lien (subject to, in the case of the foregoing clauses (A)(1) and (A)(2), Permitted Liens and, in the case of the foregoing clause (B), Permitted Real Property Liens) pursuant to the Security Documents, excluding Excluded Assets.

(c) Without limiting the foregoing:

(i) within sixty (60) days (or such longer period of time as Agent may consent to in writing in its sole discretion) after the latest to occur of (A) the date of the acquisition of any Material Gathering Station Real Property (including by means of any existing Gathering Station Real Property becoming Material Gathering Station Real Property) and (B) the date such Material Gathering Station Real Property is placed into service, Borrower and the applicable Subsidiary Guarantors, as applicable, shall deliver to Agent (1) one or more Mortgages duly authorized, executed and notarized (with sufficient counterparts thereof to file an original in each applicable jurisdiction), in form for recording in the recording office of each jurisdiction where such Material Gathering Station Real Property to be encumbered thereby is situated, in favor of Agent, for its benefit and the benefit of the Secured Parties, together with such other instruments as shall be necessary or appropriate (in the reasonable judgment of Agent) to create a Lien under applicable law, which Mortgage(s) and other instruments shall be effective to create and/or maintain a first priority Lien (subject to Permitted Real Property Liens) on such Material Gathering Station Real Property, subject to no Liens other than Permitted Real Property Liens applicable to such Material Gathering Station Real Property and (2) the Related Real Property Documents in accordance with the deadlines set forth therein with respect to all such Material Gathering Station Real Property.

(ii) Not later than (A) 90 days following the Closing Date (or such longer period of time as Agent may consent to in writing in its sole discretion) and, thereafter (B) the date of delivery of the financial statements under Section 10.1.2(a) each year (or such longer period of time as Agent may consent to in writing in its sole discretion), each of Borrower and each Subsidiary Guarantor shall cause not less than a substantial majority (as mutually agreed by Borrower and Agent each acting reasonably and in good faith) of the value (including the net book value of improvements owned by Borrower or any Subsidiary Guarantor and located thereon or

thereunder) of the Gathering System Real Property as of the Closing Date or December 31 of the preceding calendar year, as applicable, to be subject to a Mortgage by delivering to Agent (1) one or more Mortgages duly authorized, executed and notarized (with sufficient counterparts thereof to file an original in each applicable jurisdiction), in form for recording in the recording office of each jurisdiction where such Gathering System Real Property to be encumbered thereby is situated, in favor of Agent, for its benefit and the benefit of the Secured Parties, together with such other instruments as shall be necessary or appropriate (in the reasonable judgment of Agent) to create a Lien under Applicable Law, which Mortgage(s) and other instruments shall be effective to create and/or maintain a first priority Lien (subject to Permitted Real Property Liens) on such Gathering System Real Property (other than any Excluded Assets), subject to no Liens other than Permitted Real Property Liens applicable to such Gathering System Real Property and (2) the Related Real Property Documents in accordance with the deadlines set forth therein with respect to all such Gathering System Real Property.

(d) If any additional direct or indirect Material Subsidiary (pursuant to clause (a) of the definition of "Material Subsidiary") of Borrower is formed, acquired or becomes a Material Subsidiary (pursuant to clause (a) of the definition of "Material Subsidiary") after the Closing Date, then (except in the case of any such Subsidiary that is already a Subsidiary Guarantor) within five (5) Business Days (or such longer period of time as Agent may consent to in writing in its sole discretion) after the date of such formation, acquisition or becoming, notify Agent and the Lenders thereof and, within 60 days (or such longer period of time as Agent may consent to in writing in its sole discretion) after the date of such formation, acquisition or becoming, (i) cause such Material Subsidiary to execute and deliver to Agent a joinder to this Agreement and such other Security Documents (in proper form for filing, registration or recordation, as applicable) as are requested by Agent, and take such actions necessary or advisable to grant to Agent for the benefit of the Secured Parties a first priority, perfected Lien (subject to Permitted Liens or, in the case of Real Property, Permitted Real Property Liens) substantially all tangible and intangible personal Property of such Material Subsidiary, including all Equity Interests directly held or owned by such Material Subsidiary in (1) each Obligor (other than the MLP Entity) and (2) each Ohio Joint Venture and the Double E Joint Venture and (B) the Material Gathering Station Real Property owned by such Material Subsidiary and (ii) cause the owner of the Equity Interests in such Material Subsidiary to pledge such Equity Interests (including, without limitation, delivery of original certificates evidencing the Equity Interests, if any, of such Subsidiary, together with an appropriate undated stock powers for each certificate duly executed in blank by the registered owner thereof), (iii) cause such Material Subsidiary to obtain all consents and approvals required to be obtained by it in connection with the execution and delivery of each Security Document to which it is a party and the granting by it of the Liens thereunder and the performance of its obligations thereunder, (iv) cause such Subsidiary to be in compliance with Section 8.4 and (v) cause such Subsidiary or other pledgor to execute and deliver such other additional closing documents, certificates and legal opinions as shall reasonably be requested by Agent.

(e) If at any time, the total assets of all Restricted Subsidiaries (whether or not such Restricted Subsidiaries are Wholly Owned Subsidiaries of Borrower) that are not Subsidiary Guarantors exceed 10% of Consolidated Total Assets, Borrower shall, within five (5) Business Days (or such longer period of time as Agent may consent to in writing in its sole discretion), cause additional Restricted Subsidiaries to become Subsidiary Guarantors, as provided in clause (d) above, such that the total assets of all Restricted Subsidiaries that are not Subsidiary Guarantors no longer exceed 10% of Consolidated Total Assets.

(f) [reserved].

(g) Borrower, at its election, may from time to time after the Closing Date cause any of its Wholly Owned Subsidiaries to become Subsidiary Guarantors in accordance with the requirements of clause (d) above.

(h) In the case of any Obligor, furnish to Agent (i) prompt written notice of any change in such Obligor's corporate or organization name or organizational identification number or other change that may have an effect on the "know your customer", Patriot Act or Beneficial Ownership Regulation disclosures delivered in connection with this Agreement or any other Loan Document; (ii) prior written notice of any change in such Obligor's identity or organizational structure; *provided*, *that* no Obligor shall effect or permit any such change unless all filings have been made, or will have been made within any statutory period, under the UCC or otherwise that are required in order for Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral for the benefit of the Secured Parties; (iii) promptly upon the request thereof, any change, to Borrower's knowledge, in the information provided in the Beneficial Ownership Certification delivered to Agent or any Lender that would result in a change to the list of beneficial owners identified in such certification (or, if applicable, Borrower ceasing to fall within an express exclusion to the definition of "legal entity customer" under the Beneficial Ownership Regulation), as from time to time reasonably requested by Agent or any Lender; and (iv) promptly upon reasonable request thereof, any information or documentation requested for purposes of complying with the Beneficial Ownership Regulation.

(i) With respect to each of the items identified in this Section 10.1.9 that are required to be delivered on a date after the Closing Date, Agent, in each case, may but shall not be obligated to (in its sole discretion without obtaining the consent of the Lenders) extend any such date.

Notwithstanding the foregoing provisions of this Section 10.1.9 or anything in this Agreement or any other Loan Document to the contrary, (i) Liens required to be granted from time to time pursuant to this Section 10.1.9 (A) shall be subject to exceptions and limitations set forth in the Security Documents and (B) shall not contravene Section 14.20, (ii) Pipeline Systems (and, for the avoidance of doubt, any Pipeline Systems Real Property) shall only be required to be subject to a Mortgage in accordance with the requirements of clause (c)(ii) above and Section 10.1.13, (iii) in no event shall any Obligor be required to take any action with respect to the perfection of security interests in motor vehicles (it being understood that compression units, whether or not skid-mounted, shall not be deemed to be motor vehicles) or other assets subject to a certificate of title other than Compression Units covered by a certificate of title and (iv) in no event shall the Collateral include any Excluded Assets. If Agent determines (in its reasonable discretion without the consent of the Required Lenders) that the cost of taking the actions required to obtain a first priority security interest in any of the Properties described in this definition materially and substantially exceeds the value to the Secured Parties of obtaining such security interest, then the Obligors shall not be required to take such actions to the extent of such determination, *provided*, *however* that no such determination may be made by the Agent with respect to Properties described in clause (e) above.

10.1.10 Maintaining Gathering System. (i) Except as set forth in Section 10.2.6 and subject to Permitted Real Property Liens, maintain or cause the maintenance of the interests and rights (1) with respect to the Pipeline Systems (and the related Rights of Way, easements or other Real Property) to the extent that, individually or in the aggregate, the failure to maintain or cause the maintenance of such interests and rights would not reasonably be expected to have a Material Adverse Effect and (2) in all material respects with respect to the Gathering Stations, (ii) subject to the Permitted Real Property Liens and consistent with industry standards, maintain the Pipeline Systems within the confines of the Rights of Way granted to the Borrower or the applicable Subsidiary Guarantor or Restricted Subsidiary with respect thereto without material encroachment upon any adjoining property and maintain the Gathering Stations within the boundaries of the Deeds and without material encroachment upon any adjoining property, (iii) maintain such rights of ingress and egress necessary to permit the Borrower, the Subsidiary Guarantors

or the Restricted Subsidiaries to inspect, operate, repair, and maintain the Gathering System in accordance with industry standards except to the extent that the failure to maintain or cause the maintenance of such interests and rights pursuant to this clause (iii), individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; *provided*, *that* the Borrower or any Restricted Subsidiary may hire third parties to perform these functions, and (iv) maintain all agreements, licenses, permits, and other rights required for any of the foregoing described in clauses (i), (ii) and (iii) of this Section 10.1.10 in full force and effect in accordance with their terms, timely make any payments due thereunder, and prevent any default thereunder that could result in a termination or loss thereof, except any such failure to maintain any thereof or make any such payments, or any such default, that could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

10.1.11 Use of Proceeds. Use the proceeds of the Loans and the issuance of Letters of Credit solely for the purposes described in Section 2.1.3.

10.1.12 Fiscal Year. Cause its fiscal year to end on December 31.

10.1.13 Post-Closing Conditions. (i) Within 90 days following the Closing Date (or such longer period of time as Agent may consent to in writing in its sole discretion), Agent shall receive the following:

(a) Mortgages on the Closing Date Gathering Station Real Property and any other Material Gathering Station Real Property, in each case, to the extent constituting, as of the Closing Date, Material Gathering Station Real Property (but, for the avoidance of doubt, excluding any Excluded Assets), duly executed and acknowledged by the Borrower or the applicable Subsidiary Guarantor, and in the proper form for recording in the applicable recording office, together with such certificates, affidavits or questionnaires as shall be required under applicable law in connection with the recording or filing thereof, in each case in form and substance reasonably satisfactory to the Agent; *provided*, that Borrower and the applicable Subsidiary Guarantors shall also use commercially reasonable efforts to mortgage within such post-closing period such other material Gathering Station Real Property of Borrower and the applicable Subsidiary Guarantors as of the Closing Date;

(b) Mortgages on the Closing Date Pipeline Systems Real Property (and, if necessary, any other Pipeline Systems Real Property) that, when taken together with the Material Gathering Station Real Property mortgaged pursuant to Section 10.1.13(a), constitute not less than a substantial majority (as mutually agreed by the Borrower and the Agent each acting reasonably and in good faith) of the value (including the net book value of improvements owned by Borrower or any Subsidiary Guarantor and located thereon or thereunder) of the Gathering System Real Property as of the Closing Date (but, for the avoidance of doubt, excluding any Excluded Assets), duly executed and acknowledged by the Borrower or the applicable Subsidiary Guarantor, and in the proper form for recording in the applicable recording office, together with such certificates, affidavits or questionnaires as shall be required under applicable law in connection with the recording or filing thereof, in each case in form and substance reasonably satisfactory to the Agent; *provided*, that Borrower and the applicable Subsidiary Guarantors shall also use commercially reasonable efforts to mortgage within such post-closing period such other material Pipeline Systems Real Property of Borrower and the applicable Subsidiary Guarantors as of the Closing Date (other than, for the avoidance of doubt, to the extent that such Pipeline Systems Real Property (i) is associated with the DFW system located in the Barnett Shale or (ii) would be similarly administratively burdensome to mortgage, as determined by Borrower in good faith, unless otherwise instructed by Agent (in its reasonable discretion) in the case of clause (ii));

(c) Deposit Account Control Agreements on all Deposit Accounts (other than Excluded Accounts) of Borrower and Subsidiary Guarantors, including their Dominion Accounts;

(d) an updated version of Schedule 9.1.5(b), which shall be updated to also include all Material Gathering Station Real Property and any other Gathering Station Real Property (i) that is required to be mortgaged pursuant to Section 10.1.13(a), (ii) that has a net book value exceeding $2,500,000 or (iii) on which Equipment included in the Borrowing Base is located, which shall include the net book value (including the net book value of improvements owned by Borrower or by any Subsidiary Guarantor and located thereon or thereunder) of such property;

(e) an updated version of Schedule 9.1.5(c), which shall be updated to also include any other Pipeline Systems Real Property (i) that is required to be mortgaged pursuant to Section 10.1.13(b), (ii) that has a net book value exceeding $5,000,000 or (iii) on which Equipment included in the Borrowing Base is located, which shall include the net book value (including the net book value of improvements owned by Borrower or by any Subsidiary Guarantor and located thereon or thereunder) of such property**;**

(f) opinions of counsel and/or local counsel or such other special counsel to the Borrower and the Subsidiary Guarantors, as applicable, which opinions (i) shall be addressed to the Agent and each of the Lenders, (ii) shall cover the due authorization, execution, delivery and enforceability of each such Mortgage and Deposit Account Control Agreement and (iii) shall otherwise be in form and substance reasonably satisfactory to the Agent; and

(g) such other certificates, documents and information related to the deliverables in the foregoing clauses (a), (b) and (c) as are reasonably requested by the Lenders; and

(ii) On or prior to the 2022 Senior Notes Redemption Date, Agent shall receive a copy of the officer's certificate delivered by the Borrower or an Affiliate thereof to the 2022 Senior Notes Trustee (and evidence of such delivery to the 2022 Senior Notes Trustee) directing the 2022 Senior Notes Trustee to Redeem the 2022 Senior Notes in full from the proceeds of the Senior Secured Notes on deposit with the 2022 Senior Notes Trustee on the 2022 Senior Notes Redemption Date.

10.2 Negative Covenants. Until Full Payment of the Obligations, Borrower shall not, and shall cause each Restricted Subsidiary (and, to the extent expressly set forth below, other applicable Subsidiaries) not to:

10.2.1 Permitted Debt. Create, incur, guarantee or suffer to exist any Debt, except:

(a) Debt existing on the Closing Date and set forth on Schedule 10.2.1 and any Permitted Refinancing Debt incurred to Refinance such Debt (other than intercompany Debt Refinanced with Debt owed to a Person not affiliated with Borrower or any Restricted Subsidiary of Borrower);

(b) the Obligations arising under the Loan Documents;

(c) Debt of Borrower and the Restricted Subsidiaries pursuant to Secured Bank Product Obligations consisting of Swaps to the extent such Swaps are permitted under Section 10.2.7;

(d) Debt owed to (including obligations in respect of letters of credit or bank guarantees or similar instruments for the benefit of) any Person providing workers' compensation, health, disability or other employee benefits or property, casualty or liability insurance to Borrower or any Restricted Subsidiary of Borrower, pursuant to reimbursement or indemnification obligations to such Person, in each case, incurred in the ordinary course of business; *provided* that upon the incurrence of Debt with respect to reimbursement obligations regarding workers' compensation claims, such obligations are reimbursed not later than 30 days following such incurrence;

(e) unsecured Debt of Borrower or any Subsidiary Guarantor owing to any other Obligor (the "Subordinated Intercompany Debt"), *provided*, *that* such Debt is not held, assigned, transferred, negotiated or pledged to any Person other than an Obligor, and *provided*, *further*, that any such Debt for Borrowed Money shall be subordinated to the Obligations as and to the extent provided in Section 5.10.4;

(f) Debt in respect of performance bonds, warranty bonds, bid bonds, appeal bonds, surety bonds, labor bonds and completion or performance guarantees and similar obligations, in each case provided in the ordinary course of business, including those incurred to secure health, safety and environmental obligations in the ordinary course of business and Debt arising out of advances on exports, advances on imports, advances on trade receivables, customer prepayments and similar transactions in the ordinary course of business and consistent with past practice, in each case, not in connection with Borrowed Money;

(g) Debt arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business or other cash management services in the ordinary course of business; *provided*, *that* (i) such Debt (other than credit or purchase cards) is extinguished within five Business Days of its incurrence and (ii) such Debt in respect of credit or purchase cards is extinguished within 60 days from its incurrence;

(h) (i) Debt of a Restricted Subsidiary acquired after the Closing Date or a Person merged into, amalgamated or consolidated with Borrower or any Restricted Subsidiary after the Closing Date and Debt assumed in connection with the acquisition of assets after the Closing Date, which Debt in each case, exists at the time of such acquisition, merger, amalgamation or consolidation and is not created in contemplation of such event and where such acquisition, merger, amalgamation or consolidation is permitted by this Agreement and (ii) any Permitted Refinancing Debt incurred to Refinance such Debt; *provided*, *that* (A) the aggregate principal amount of such Debt outstanding at any time (together with the aggregate amount of all other Debt outstanding pursuant to this paragraph (h) and paragraph (i) of this Section 10.2.1 and the Remaining Present Value of all outstanding leases permitted under Section ~~θ~~10.2.3), shall not exceed the greater of (1) $137,500,000 and (2) 5.5% of Consolidated Total Assets and (B) both immediately before and immediately after giving effect to the incurrence of any Debt pursuant to paragraph (h)(i) or (h)(ii) of this Section 10.2.1, the Total Net Leverage Ratio calculated on a Pro Forma Basis does not exceed 5.75:1.00;

(i) Capital Lease Obligations (including any Sale and Lease-Back Transaction that is permitted under Section ~~θ~~10.2.3) and Purchase Money Obligations to the extent that the aggregate total amount of all such Capital Lease Obligations and Purchase Money Obligations outstanding at any one time (together with all Debt outstanding pursuant to this paragraph (i) and paragraph (h) of this Section 10.2.1 and the Remaining Present Value of outstanding leases permitted under Section ~~θ~~10.2.3), shall not (i) exceed the greater of (A) $137,500,000 and (B) 5.5% of Consolidated Total Assets and (ii) both immediately before and immediately after giving effect to the incurrence of any Debt pursuant to this paragraph (i), cause the Total Net Leverage Ratio calculated on a Pro Forma Basis to exceed 5.75:1.00;

(j) other secured Debt of Borrower or any Subsidiary Guarantor in an aggregate principal amount at any time outstanding pursuant to this Section 10.2.1(j) not to exceed the greater of (i) $50,000,000 and (ii) 2.0% of Consolidated Total Assets; provided, that (A) both immediately before and immediately after giving effect to the incurrence of any such Debt, the Total Net Leverage Ratio calculated on a Pro Forma Basis does not exceed 5.75:1.00, (B) the Debt hereunder shall rank at least pari passu in payment with such other Debt, (C) on or prior to the incurrence or creation of such other Debt, the agent and lenders under such facility shall have entered into intercreditor and/or subordination agreements on terms and conditions acceptable to Agent and (D) such other Debt shall not provide for a final maturity

date, scheduled amortization or any other scheduled prepayment, mandatory prepayment, mandatory redemption or sinking fund obligation prior to the date that is 120 days after the Termination Date (*provided,* that the terms of such Debt may (1) require the payment of interest from time to time and (2) include customary mandatory redemptions, prepayments or offers to purchase with proceeds of asset sales or upon the occurrence of a change of control, in each case, subject to the applicable intercreditor and/or subordination agreement);

(k) Guarantees (i) by Borrower or any Subsidiary Guarantor of any Debt of Borrower or any Subsidiary Guarantor expressly permitted to be incurred under this Agreement, (ii) by Borrower or any Restricted Subsidiary of Debt of any Restricted Subsidiary that is not a Subsidiary Guarantor to the extent permitted by Section 10.2.5, and (iii) by any Restricted Subsidiary that is not a Subsidiary Guarantor of Debt of another Restricted Subsidiary that is not a Subsidiary Guarantor; *provided*, *that* Guarantees under clause (ii) of this Section ~~10.1.2(j~~10.2.1(k) and any other Guarantees by Borrower or any Subsidiary Guarantor under this Section ~~10.1.2(j~~10.2.1(k) of any other Debt of a Person that is subordinated to other Debt of such Person shall be expressly subordinated to the Obligations on terms consistent with those used, or to be used, for Subordinated Intercompany Debt and, with respect to Guarantees under clause (ii) of this Section 10.2.1(k), shall be unsecured;

(l) Debt arising from agreements of Borrower or any Restricted Subsidiary of Borrower providing for indemnification, adjustment of purchase price, earn outs or similar obligations, in each case, incurred or assumed in connection with the disposition of any business, assets or a Subsidiary permitted under Section 10.2.6, other than Guarantees of Debt incurred by any Person acquiring all or any portion of such business, assets or a Subsidiary for the purpose of financing such acquisition;

(m) Debt consisting of (i) Permitted Junior Debt; provided that, with respect to Permitted Secured Junior Debt, (A) the aggregate principal amount of all Permitted Secured Junior Debt at any time outstanding shall not exceed $850,000,000, (B) to the extent that 2022 Senior Notes are outstanding, the net proceeds of such Debt shall be applied, to the extent necessary, to Redeem the 2022 Senior Notes in full on or prior to the 2022 Senior Notes Redemption Date and (C) both immediately before and immediately after giving effect to the incurrence of any such Debt after the Closing Date (other than to the extent constituting Permitted Refinancing Debt), the Total Net Leverage Ratio calculated on a Pro Forma Basis shall not exceed 5.75:1.00, (ii) any Permitted Refinancing Debt incurred to Refinance the Debt described in clause (i), ~~and~~ (iii) from the Closing Date until the 2022 Senior Notes Redemption Date, the 2022 Senior Notes only to the extent that from the Closing Date until the 2022 Senior Notes Redemption Date proceeds from Permitted Secured Junior Debt in an amount sufficient to Redeem the 2022 Senior Notes in full are on deposit with the 2022 Senior Notes Trustee and (iv) until the Senior Secured Mirror Notes Redemption Date, Senior Secured Mirror Notes; provided that, with respect to the Senior Secured Mirror Notes (A) the aggregate principal amount of all Senior Secured Mirror Notes at any time outstanding shall not exceed $85,000,000, (B) on the date the Senior Secured Mirror Notes Indenture is entered into, Agent shall have received (1) an executed copy of each Senior Secured Mirror Notes Document certified as being true and complete by a Senior Officer of Borrower and (2) evidence reasonably satisfactory to it that the Senior Secured Mirror Notes Indenture (including all schedules, annexes and exhibits thereto) and the Senior Secured Mirror Notes (including all schedules, annexes and exhibits thereto), in each case, being entered into on such date, are in the form attached hereto as Exhibit C and Exhibit A of the Senior Secured Mirror Notes Indenture, respectively, with such changes in form and substance, if any, as are reasonably satisfactory to Agent in its sole discretion (with any non-substantive changes that are necessary to put such agreement or instrument in final form being deemed satisfactory);

(n) Debt assumed in connection with a Permitted Business Acquisition to the extent permitted under Section 10.2.5(j);

(o) Unsecured Guarantees of Debt of Unrestricted Subsidiaries and other Persons that are not Obligors or Restricted Subsidiaries to the extent that Investments are permitted under Sections 10.2.5(a)(i), 10.2.5(i), 10.2.5(k), 10.2.5(t) or 10.2.5(u);

(p) other unsecured Debt not otherwise permitted by this Section 10.2.1 in an aggregate principal amount at any time outstanding not to exceed $25,000,000; *provided* that, both immediately before and immediately after giving effect to the incurrence of any such Debt, the Total Net Leverage Ratio calculated on a Pro Forma Basis does not exceed 5.75:1.00;

(q) Debt of Summit Permian incurred pursuant to the IRB Lease Agreement; *provided* that the aggregate principal amount of such Debt at any time outstanding shall not exceed $500,000,000; and

(r) all premium (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in paragraphs (a) through (q) above.

10.2.2 Permitted Liens. Create or suffer to exist any Lien upon any of its Property, except the following (collectively, "Permitted Liens"):

(a) Liens on Property of Borrower and its Restricted Subsidiaries existing on the Closing Date and set forth on Schedule 10.2.2; *provided*, *that* such Liens shall secure only those obligations that they secure on the Closing Date (and extensions, renewals and Refinancings of such obligations permitted by Section 10.2.1(a)) and shall not subsequently apply to any other Property of Borrower or any of its Restricted Subsidiaries;

(b) any Lien created under the Loan Documents (or otherwise securing the Obligations) or permitted in respect of any Mortgaged Property by the terms of the applicable Mortgage;

(c) any Lien on any Property of Borrower or any Restricted Subsidiary securing Debt or Permitted Refinancing Debt permitted by Section 10.2.1(h); *provided*, *that* (i) such Lien does not apply to any other Property of Borrower or any Restricted Subsidiary not securing such Debt at the date of the acquisition of such Property (other than after-acquired property subjected to a Lien securing Debt and other obligations incurred prior to such date and which Debt and other obligations are permitted hereunder that require a pledge of after-acquired property, it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition), (ii) such Lien is not created in contemplation of or in connection with such acquisition and (iii) in the case of a Lien securing Permitted Refinancing Debt, such Lien is permitted in accordance with clause (e) of the definition of the term "Permitted Refinancing Debt";

(d) Liens for Taxes, assessments or other governmental charges or levies not yet delinquent or that are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP;

(e) Liens imposed by law (including, without limitation, Liens in favor of customers for equipment under order or in respect of advances paid in connection therewith) such as landlord's, carriers', warehousemen's, mechanics', materialmen's, repairmen's, construction or other like Liens arising in the ordinary course of business and securing obligations that are not overdue by more than 45 days or that are being contested in good faith by appropriate proceedings and in respect of which, if applicable, Borrower or any Restricted Subsidiary shall have set aside on its books adequate reserves in accordance with GAAP;

(f) (i) pledges and deposits made in the ordinary course of business in compliance with the Federal Employers Liability Act or any other workers' compensation, unemployment insurance and other social security laws or regulations under U.S. or foreign law and deposits securing liability to insurance carriers under insurance or self-insurance arrangements in respect of such obligations and (ii) pledges and deposits securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to Borrower or any of its Restricted Subsidiaries;

(g) deposits to secure the performance of bids, trade contracts (other than for Debt), leases (other than Capital Lease Obligations), statutory obligations, surety and appeal bonds, costs of litigation where required by law, performance and return of money bonds, warranty bonds, bids, leases, government contracts, trade contracts, completion or performance guarantees and other obligations of a like nature incurred in the ordinary course of business, including those incurred to secure health, safety and environmental obligations in the ordinary course of business;

(h) zoning restrictions, by-laws and other ordinances of Governmental Authorities, easements, trackage rights, leases (other than Capital Lease Obligations), licenses, permits, special assessments, development agreements, deferred services agreements, restrictive covenants, owners' association encumbrances, rights of way, restrictions on use of real property and other similar encumbrances that do not render title unmarketable and that, in the aggregate, do not interfere in any material respect with the ordinary conduct of the business of Borrower or any Restricted Subsidiary or would not result in a Material Adverse Effect;

(i) security interests in respect of Purchase Money Obligations (including Capital Lease Obligations) with respect to equipment or other property or improvements thereto acquired (or, in the case of improvements, constructed) by Borrower or any of its Restricted Subsidiaries (including the interests of vendors and lessors under conditional sale and title retention agreements); *provided*, *that* (i) such security interests secure Debt permitted by Section 10.2.1(i) (including any Permitted Refinancing Debt in respect thereof) and (ii) such security interests do not apply to any other Property of Borrower or any Restricted Subsidiaries (other than to accessions to such equipment or other property or improvements) except to the extent that individual financings of equipment provided by a single lender may be cross-collateralized to other financings of equipment provided solely by such lender;

(j) Liens securing (i) Permitted Secured Junior Debt and Permitted Refinancing Debt ~~permitted under Section 10.2.1(m)~~, in each case, permitted under Section 10.2.1(m) and (ii) Senior Secured Mirror Notes permitted under Section 10.2.1(m) provided that (1) such Liens securing the Senior Secured Mirror Notes are (x) only on Property upon which there exist first priority Liens securing the Obligations (in each case, subject only to Liens permitted under Section 10.2.2) and (y) junior and subordinate to the Liens securing the Obligations on terms and conditions satisfactory to Agent (with the terms of the Intercreditor Agreement referred to in clause (a) of the definition thereof being deemed satisfactory) and (2) the Debt evidenced by the Senior Secured Mirror Notes shall have been designated as Additional Second Lien Debt (as defined in the Intercreditor Agreement referred to in clause (a) of the definition thereof) under, and in accordance with the requirements of, the Intercreditor Agreement referred to in clause (a) of the definition thereof;

(k) Liens securing judgments that do not give rise to an Event of Default under Section 11.1(j);

(l) Liens disclosed by any title insurance policies, title commitments or title reports with respect to the Mortgaged Properties and any replacement, extension or renewal of any such Lien; *provided*, *that* such replacement, extension or renewal Lien shall not cover any property other than the

property that was subject to such Lien prior to such replacement, extension or renewal; *provided*, *further*, that the Debt and other obligations secured by such replacement, extension or renewal Lien are permitted by this Agreement;

(m) any interest or title of, or Liens created by, a lessor under any leases or subleases entered into by Borrower or any Restricted Subsidiary, as tenant, in the ordinary course of business;

(n) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or securities intermediaries not given in connection with the issuance of Debt, (ii) relating to pooled deposit or sweep accounts of Borrower or any of the Restricted Subsidiaries to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of Borrower and the Restricted Subsidiaries or (iii) relating to purchase orders and other agreements entered into with customers of Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(o) Liens arising solely by virtue of any statutory or common law provision relating to security intermediaries' or banker's liens, rights of set-off or similar rights;

(p) Liens securing obligations in respect of trade-related letters of credit permitted under Section 10.2.1(f) and covering the goods (or the documents of title in respect of such goods) financed by such letters of credit and the proceeds and products thereof;

(q) licenses of Intellectual Property granted in the ordinary course of business;

(r) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods, machinery or other equipment;

(s) Liens solely on any cash earnest money deposits made by Borrower or any of its Restricted Subsidiaries in connection with any letter of intent or purchase agreement permitted hereunder;

(t) Liens arising from precautionary UCC financing statement filings regarding operating leases entered into by Borrower or any Restricted Subsidiary in the ordinary course of business;

(u) Liens securing insurance premium financing arrangements in an aggregate principal amount not to exceed 2.0% of Consolidated Total Assets at the time of incurrence; *provided*, *that* such Lien is limited to the unearned premiums under the applicable insurance contracts (and not the proceeds payable in respect of a loss or claim);

(v) Liens given to a public utility or any Governmental Authority when required by such utility or Governmental Authority in connection with the operations of the Borrower or any Restricted Subsidiary;

(w) Liens in connection with subdivision agreements, site plan control agreements, development agreements, facilities sharing agreements, cost sharing agreements and other similar agreements in connection with the use of Real Property;

(x) Liens in favor of any tenant, occupant or licensee under any lease, occupancy agreement or license entered into or granted by Borrower or any Restricted Subsidiary that are not material to its business and operations;

(y) Liens restricting or prohibiting access to or from lands abutting controlled access highways or covenants affecting the use to which lands may be put;

(z) Liens incurred or pledges or deposits made in favor of a Governmental Authority to secure the performance of Borrower or any Restricted Subsidiary under any Environmental Law to which any assets of such Person are subject;

(aa) Liens consisting of minor irregularities in title, boundaries, or other minor survey defects, easements, leases, restrictions, servitudes, licenses, permits, reservations, exceptions, zoning restrictions, rights of way, conditions, covenants, mineral or royalty rights or reservations or oil, gas and mineral leases and rights of others in any property of Borrower or any Restricted Subsidiary, including rights of eminent domain (including those for streets, roads, bridges, pipes, pipelines, natural gas gathering systems, processing facilities, railroads, electric transmission and distribution lines, telegraph and telephone lines, the removal of oil, gas or other minerals or other similar purposes, flood control, air rights, water rights, rights of others with respect to navigable waters, sewage and drainage rights) that exist as of the Closing Date or at the time the affected property is acquired, or are granted by Borrower or any Restricted Subsidiary in the ordinary course of business and other similar charges or encumbrances which do not secure the payment of Debt by Borrower or any Restricted Subsidiary and otherwise do not materially interfere with the occupation, use and enjoyment by Borrower or any Restricted Subsidiary of any such property in the normal course of business or materially impair the value thereof;

(bb) contractual Liens that arise in the ordinary course of business under operating agreements, joint venture agreements, oil and gas partnership agreements, oil and gas leases, farm-out agreements, division orders, contracts for the sale, transportation or exchange of oil and natural gas, unitization and pooling declarations and agreements, area of mutual interest agreements, overriding royalty agreements, marketing agreements, processing agreements, net profits agreements, development agreements, gas balancing or deferred production agreements, injection, repressuring and recycling agreements, salt water or other disposal agreements, seismic or other geophysical permits or agreements, gathering agreements, storage and terminalling agreements, throughput agreements, equipment rental agreements and other agreements which are usual and customary in the oil and gas business and are for claims which are not delinquent or which are being contested in good faith by appropriate action and for which adequate reserves have been maintained in accordance with GAAP; *provided*, *that* any such Lien referred to in this clause (bb) does not materially impair (i) the use of the property covered by such Lien for the purposes for which such Property is held by Borrower or Restricted Subsidiary, or (ii) the value of such Property subject thereto;

(cc) Liens that secure Debt permitted to be incurred under Section 10.2.1(j) and Liens not otherwise permitted under this Section 10.2.2 securing obligations in an aggregate amount not to exceed the greater of (i) $125,000,000 and (ii) 5.0% of Consolidated Total Assets; *provided*, *however*, that (i) no part of the Pipeline Systems that is not the subject of a Lien in favor of Agent, for the benefit of the Secured Parties, may be the subject of a Lien permitted by this clause (cc), (ii) to the extent such Liens permitted under this clause (cc) secure Debt incurred in connection with a Permitted Business Acquisition pursuant to Section 10.2.1(n), such Liens shall only be permitted to encumber the assets acquired pursuant to such Permitted Business Acquisition and shall not be permitted to encumber any other assets of Borrower or any Restricted Subsidiary and (iii) to the extent such Liens encumber any Collateral, such Liens are junior and subordinate to the Liens securing the Obligations on terms and conditions satisfactory to Agent and pursuant to documentation satisfactory to Agent;

(dd) Liens created in the ordinary course of business upon specific items of inventory or other goods and proceeds of Borrower or any of its Restricted Subsidiaries securing such Person's

obligations in respect of banker's acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(ee) licenses granted in the ordinary course of business and leases of property of the Obligors that are not material to the business and operations of the Obligors;

(ff) any purchase option, call or similar right of a third party with respect to Equity Interests or securities representing an interest in (i) a joint venture or (ii) an Unrestricted Subsidiary; and

(gg) the lease (and any liens arising from such lease) of the Eddy County Project (or any portion thereof) by Summit Permian from Eddy County in connection with the IRB Transactions.

Notwithstanding the foregoing or anything else to the contrary in any other Loan Document, (i) no Liens shall be permitted to exist, directly or indirectly, on Pledged Collateral (including any Pledged Collateral pledged by the MLP Entity), other than the Liens described in clauses (b), (d), (e), (j), (o), (v), (cc) and (ff), (ii) no Liens shall be permitted to exist, directly or indirectly, on Pledged Collateral that are prior and superior in right to Liens in favor of the Agent other than Liens that have priority by operation of law, (iii) no Liens shall be permitted to exist, directly or indirectly, on Mortgaged Property, the Pipeline Systems, the Pipeline Systems Real Property, the Gathering Stations or the Gathering Station Real Property, other than Permitted Real Property Liens, (iv) no Liens shall be permitted to exist, directly or indirectly on any Building or Manufactured (Mobile) Home (other than Permitted Liens except Liens pursuant to Section 10.2.2(cc)), (v) no Liens shall be permitted to exist, directly or indirectly, on Collateral (excluding Pledged Collateral and Mortgaged Property) that are prior and superior in right to any Liens in favor of the Agent other than Liens permitted by this Section 10.2.2, (vi) none of the Liens permitted pursuant to this Section 10.2.2 may at any time attach to Borrower's or any Subsidiary Guarantor's (1) Accounts that are included in the then effective Borrowing Base, other than those permitted under clause (b), (d), (j) and (cc) above and (2) Equipment that is included in the then effective Borrowing Base, other than those permitted under clauses (a), (b), (d), (e), (h), (i), (j), (m), (v), (w), (aa), (bb), (cc) and (gg) above (and other Permitted Liens to the extent any Lien Waiver with respect thereto is obtained), and (vii) none of the Permitted Real Property Liens shall be permitted to exist on any Gathering System Real Property on which Equipment that is included in the then effective Borrowing Base is located, other than those permitted under clauses (a), (b), (d), (e), (h), (i), (j), (m), (v), (w), (aa), (bb), (cc) and (gg) above (and other Permitted Liens to the extent any Lien Waiver with respect thereto is obtained).

10.2.3 Sale and Lease-Back Transactions. Enter into any arrangement, directly or indirectly, with any Person whereby it shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereafter acquired, and thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold or transferred (a "Sale and Lease-Back Transaction"); *provided*, *that* a Sale and Lease-Back Transaction shall be permitted (a) to the extent that the property that is the subject of such Sale and Lease-Back Transaction is not included in the Borrowing Base and (b) so long as at the time the lease in connection therewith is entered into, and after giving effect to the entering into of such lease, the Remaining Present Value of all outstanding leases permitted under this Section ~~0~~ 10.2.3 (other than the IRB Lease Agreement), when aggregated with the Debt referred to in Sections 10.2.1(h) and (i), does not exceed the greater of (A) $137,500,000 and (B) 5.5% of Consolidated Total Assets; *provided*, *further*, that the IRB Transactions shall be permitted under this Section ~~0~~ 10.2.3 to the extent constituting any Sale and Lease-Back Transaction, but solely to the extent that (1) prior to the sale or transfer of such property, all such property shall be subject to a first priority lien (subject to Permitted Liens or, in the case of Real Property, Permitted Real Property Liens) on and security interest in favor of Agent and (2) the sale or transfer of such property shall be subject to the Liens created under the Loan Documents and such Liens shall continue in effect after such sale or transfer.

10.2.4 Dividends and Distributions. Declare or pay, directly or indirectly, any dividend or make any other distribution (by reduction of capital or otherwise), whether in cash, property, securities or a combination thereof, with respect to any of its Equity Interests (other than dividends and distributions on Equity Interests payable solely by the issuance of additional shares of Equity Interests of the Person paying such dividends or distributions) or directly or indirectly redeem, purchase, retire or otherwise acquire for value any shares of any class of its Equity Interests or set aside any amount for any such purpose ("Restricted Payments"); *provided*, *that*:

(a) any Restricted Subsidiary of Borrower may declare and pay dividends to, repurchase its Equity Interests from, or make other distributions to, directly or indirectly, Borrower or any Restricted Subsidiary (or, with respect to any Restricted Subsidiary that is not a Wholly Owned Subsidiary of Borrower, to each parent of such Restricted Subsidiary (including Borrower, any other Restricted Subsidiary that is a direct or indirect parent of such Restricted Subsidiary and each other owner of Equity Interests of such Restricted Subsidiary) on a pro rata basis (or more favorable basis from the perspective of Borrower or such Restricted Subsidiary) based on their relative ownership interests);

(b) Borrower and each of its Restricted Subsidiaries may redeem, purchase, retire or otherwise acquire for value any Equity Interests of Borrower or any of its Restricted Subsidiaries held by any current or former officer, director, consultant, or employee of Borrower or any Subsidiary of Borrower or, to the extent such Equity Interests were issued as compensation for services rendered on behalf of Borrower or any Subsidiary Guarantor, any employee of Parent, Holdings, the General Partner, the MLP Entity or Summit Operating, pursuant to any equity subscription agreement, stock option agreement, shareholders', members' or partnership agreement or similar agreement, plan or arrangement or any Plan and Borrower and Restricted Subsidiaries may declare and pay dividends to Borrower or any other Restricted Subsidiary of Borrower the proceeds of which are used for such purposes; *provided*, *that* (1) the aggregate amount of such purchases or redemptions in cash under this paragraph (b) shall not exceed in any Fiscal Year $10,000,000 (plus the amount of net proceeds (i) received by Borrower during such calendar year from sales of Equity Interests of Borrower to directors, consultants, officers or employees of the Borrower or any of its Affiliates in connection with permitted employee compensation and incentive arrangements and (ii) of any key-man life insurance policies received during such calendar year) and (2) no Event of Default then exists of would result therefrom;

(c) if no Default or Event of Default then exists or would result therefrom, then Borrower may declare and pay dividends or make other distributions from the proceeds of any substantially concurrent issuance or sale of Equity Interests permitted to be made under this Agreement other than an Additional Equity Contribution or a Specified Equity Contribution; *provided*, *that* the proceeds of an issuance or sale to a Restricted Subsidiary may not be used to declare or pay dividends or make other distributions;

(d) noncash repurchases, redemptions or exchanges of Equity Interests deemed to occur upon exercise of stock options or exchange of exchangeable shares if such Equity Interests represent a portion of the exercise price of such options;

(e) Borrower may declare and make distributions on or with respect to its Equity Interests to the MLP Entity, the proceeds of which shall be used by the MLP Entity to pay (or to make investments to allow any of its direct or indirect subsidiaries (other than any Excluded MLP Operating Subsidiary) to pay) (i) fees and expenses (including franchise or similar taxes) required to maintain the MLP Entity's (or any of its direct or indirect subsidiaries') corporate existence, (ii) accounting, legal and administrative expenses and similar corporate overhead expenses of the MLP Entity (or any of its direct or indirect subsidiaries), (iii) other ordinary course fees and expenses of the MLP Entity relating to its status as a public company, (iv) other ordinary course fees and expenses of the MLP Entity (or any of its direct or

indirect subsidiaries) customarily incurred by "passive" holding companies, and (v) compensation and other benefits payable to, and indemnities provided on behalf of, officers, employees and consultants of the MLP Entity (or any of its direct or indirect subsidiaries); *provided* that none of such proceeds shall be used by the MLP Entity or any of its direct or indirect subsidiaries to pay (x) any fees and expenses of or reasonably attributable to any Excluded MLP Operating Subsidiary or (y) compensation and other benefits payable to, and indemnities provided on behalf of, officers, employees and consultants of, any Excluded MLP Operating Subsidiary or any other Person to the extent reasonably attributable to such Person's ownership or operation of any Excluded MLP Operating Subsidiary;

(f) Borrower may make quarterly distributions to the MLP Entity in an amount not in excess of any tax distributions permitted to be made by the MLP Entity pursuant to Section 6.2 of the MLP Entity's Partnership Agreement and calculated as if the MLP Entity did not hold any assets other than Equity Interests of Borrower; *provided*, *that*, (i) Borrower may not make any such distribution after the occurrence, and during the continuance, of an Event of Default pursuant to Section 11.1(a), (e), (f), (g) or (h) and (ii) unless the Secured Parties have exercised or the Required Lenders have voted to exercise any rights or remedies pursuant hereto or under the Security Documents, Borrower may make only one such quarterly distribution after the occurrence, and during the continuance, of any other Event of Default;

(g) Borrower may declare and make distributions in an amount not to exceed $50,000,000 in the aggregate during the term of this Agreement on or with respect to the Equity Interests of Borrower that will be used to redeem, purchase, retire or otherwise acquire for value MLP Entity Preferred Units so long as (i) the Payment Conditions shall have been satisfied with respect to such Restricted Payment and (ii) both immediately before and immediately after giving effect to such proposed distribution, the Total Net Leverage Ratio calculated on a Pro Forma Basis is less than 4.75:1.00 and Borrower shall have delivered to Agent a certificate in form and substance reasonably satisfactory to Agent certifying compliance with, and attaching calculations with respect to, the foregoing Total Net Leverage Ratio requirement; and

(h) Borrower and each of its Restricted Subsidiaries may make other Restricted Payments with cash on hand and Loan proceeds, so long as (i) the Payment Conditions shall have been satisfied with respect to such Restricted Payment and (ii) both immediately before and immediately after giving effect to such proposed Restricted Payment, the Total Net Leverage Ratio calculated on a Pro Forma Basis is less than 4.75:1.00 and Borrower shall have delivered to Agent a certificate in form and substance reasonably satisfactory to Agent certifying compliance with, and attaching calculations with respect to, the foregoing Total Net Leverage Ratio requirement.

10.2.5 Investments. Purchase, hold or acquire (including pursuant to any merger or amalgamation with a Person that is not a Restricted Subsidiary immediately prior to such merger) any Equity Interests, evidences of Debt or other securities of, make or permit to exist any loans or advances (other than intercompany current liabilities incurred in the ordinary course of business in connection with the cash management operations of Borrower and the Restricted Subsidiaries, which cash management operations shall not extend to any Person that is not a Restricted Subsidiary) to, or Guarantees of the obligations of, or make or permit to exist any investment or any other interest, in any other Person (including any purchase, lease or other acquisition (in one transaction or a series of transactions) of all or any substantial part of the assets of any other Person) (each, an "Investment") except:

(a) Investments after the Closing Date by (i) so long as no Default or Event of Default has occurred and is continuing (both before and immediately after giving effect to the applicable Investment), Borrower or any Subsidiary Guarantors in Subsidiaries that are not Subsidiary Guarantors in an aggregate amount (valued at the time of the making thereof and without giving effect to any write-downs or write-offs thereof) not to exceed an amount equal to the sum of, without duplication, (A) the greater of

(1) $75,000,000 and (2) 3.0% of Consolidated Total Assets plus (B) any return of capital actually received by the respective investors in respect of Investments previously made by them pursuant to clause (i) of this Section 10.2.5(a), and (ii) Borrower and any Subsidiary Guarantor in Borrower or any Subsidiary Guarantor; *provided*, *that* notwithstanding anything to the contrary set forth in this Agreement, subject to the provisions of the definition of "Additional Equity Contributions", Borrower shall be entitled to make Investments, without limitation and at any time (including after the occurrence and during the continuance of a Default or Event of Default) from the proceeds of any Additional Equity Contributions made to Borrower and not otherwise applied or returned to the MLP Entity (as a Restricted Payment or otherwise); and *provided*, *further*, any Investments made with such Additional Equity Contributions shall not count against any of the limitations on Investment set forth in this Section 10.2.5;

(b) Cash Equivalents and Investments that were Cash Equivalents when made;

(c) Investments (i) arising out of the receipt by Borrower or any of its Restricted Subsidiaries of noncash consideration for the sale of assets permitted under Section 10.2.6 or (ii) otherwise permitted under Section 10.2.6;

(d) (i) so long as no Default or Event of Default has occurred and is continuing (both before and immediately after giving effect to the applicable loans or advances), loans and advances to employees of Borrower, any of its Restricted Subsidiaries or, to the extent such employees are providing services rendered on behalf of Borrower or any Subsidiary Guarantor, Parent, Holdings, the General Partner, the MLP Entity or Summit Operating in the ordinary course of business not to exceed $5,000,000 in the aggregate at any time outstanding (calculated without regard to write-downs or write-offs thereof) and (ii) advances of payroll payments and expenses to employees of Borrower, any of its Restricted Subsidiaries or, to the extent such employees are providing services on behalf of the Borrower or any Subsidiary Guarantor, Parent, Holdings, the General Partner, the MLP Entity or Summit Operating in the ordinary course of business;

(e) accounts receivable arising and trade credit granted in the ordinary course of business and any securities received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss and any prepayments and other credits to suppliers made in the ordinary course of business;

(f) Swaps permitted under Section 10.2.7 and Section 10.2.1;

(g) Investments existing on the Closing Date and set forth on Schedule 10.2.5;

(h) Investments resulting from pledges and deposits referred to in Sections 10.2.2(f) and (g);

(i) so long as immediately before and after giving effect to such Investment, no Default or Event of Default has occurred and is continuing, other Investments by Borrower or any of its Restricted Subsidiaries in an aggregate amount (valued at the time of the making thereof, and without giving effect to any write-downs or write-offs thereof) not to exceed (A) $75,000,000 in the aggregate in any Fiscal Year and (B) $250,000,000 in the aggregate during the period commencing on the Closing Date and ending on the Termination Date (plus any returns of capital actually received by the respective investor in respect of investments theretofore made by it pursuant to this paragraph (i));

(j) Investments constituting Permitted Business Acquisitions; *provided*, *that* for clarification, that with respect to any transaction that would be a Permitted Business Acquisition, but for the failure of Borrower (or one of its Restricted Subsidiaries) to satisfy one or more of the conditions set

forth in the definition of "Permitted Business Acquisition", Borrower (or its Restricted Subsidiary) shall be permitted to undertake such transaction to the extent such transaction is (i) expressly required by one or more Gathering Agreements or other Material Contracts or (ii) is an ordinary course Capital Expenditure reasonably required to continue the development of the Gathering System;

(k) additional Investments to the extent made with proceeds of additional Equity Interests of Borrower or the MLP Entity that are otherwise permitted to be issued pursuant to this Agreement;

(l) Investments (including, but not limited to, Investments in Equity Interests, intercompany loans, and Guarantees of Debt otherwise expressly permitted hereunder) after the Closing Date by Restricted Subsidiaries that are not Subsidiary Guarantors in Borrower or any Subsidiary Guarantor;

(m) Investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with or judgments against, customers and suppliers, in each case in the ordinary course of business;

(n) Investments of a Restricted Subsidiary of Borrower acquired after the Closing Date or of a corporation merged or amalgamated or consolidated into Borrower or merged or amalgamated into or consolidated with a Restricted Subsidiary of Borrower in accordance with Section 10.2.6 after the Closing Date to the extent that such Investments were not made in contemplation of or in connection with such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

(o) Guarantees by Borrower or any of its Restricted Subsidiaries of operating leases (other than Capital Lease Obligations) or of other obligations that do not constitute Debt, in each case entered into by any Restricted Subsidiary in the ordinary course of business;

(p) Investments in joint ventures in an aggregate amount not to exceed $100,000,000; *provided*, that immediately before such Investment and after giving effect thereto, (i) Borrower shall be in compliance with the Financial Performance Covenants calculated on a Pro Forma Basis and (ii) no Default or Event of Default shall have occurred and be continuing or would result therefrom;

(q) Investments after the Closing Date in the Ohio Joint Ventures constituting the exercise of any options existing as of May 26, 2017 and set forth on Schedule 9.1.4 and Schedule 10.2.5, to acquire additional Equity Interests in the Ohio Joint Ventures; *provided*, that immediately before such Investment and after giving effect thereto, (i) Borrower shall be in compliance with the Financial Performance Covenants calculated on a Pro Forma Basis and (ii) no Default or Event of Default shall have occurred and be continuing or would result therefrom;

(r) Investments after the Closing Date in the Ohio Joint Ventures constituting (i) purchases of additional Equity Interests in the Ohio Joint Ventures from holders of Equity Interests in the Ohio Joint Ventures (other than pursuant to Section 10.2.5(q)) and (ii) investments in response to capital calls in respect of the Ohio Joint Ventures that maintain Borrower's then existing ownership percentage therein; *provided*, in each case, that immediately before such Investment and after giving effect thereto, (A) Liquidity is greater than $20,000,000, (B) Borrower shall be in compliance with the Financial Performance Covenants calculated on a Pro Forma Basis and (C) no Default or Event of Default shall have occurred and be continuing or would result therefrom;

(s) Investments by Summit Permian Finance constituting the IRBs in an aggregate amount not to exceed $500,000,000;

(t) Investments after the Closing Date in the Double E Joint Venture; *provided*, that immediately before such Investment and after giving effect thereto, (i) Liquidity is greater than $20,000,000, (ii) Borrower shall be in compliance with the Financial Performance Covenants calculated on a Pro Forma Basis and (iii) no Default or Event of Default shall have occurred and be continuing or would result therefrom; and

(u) additional Investments so long as the Payment Conditions shall have been satisfied with respect to such Investments.

10.2.6 Mergers, Consolidations, Sales of Assets and Acquisitions. Merge into, amalgamate with or consolidate with any other Person, or permit any other Person to merge into, amalgamate with or consolidate with it, or sell, transfer, lease or otherwise dispose of (in one transaction or in a series of transactions) all or any part of its assets (whether now owned or hereafter acquired), or issue, sell, transfer or otherwise dispose of any Equity Interests of Borrower or any Subsidiary Guarantor or other Restricted Subsidiary of Borrower, or purchase, lease or otherwise acquire (in one transaction or a series of transactions) all or any substantial part of the assets of any other Person or, except as permitted by Section 10.1.8(a), liquidate, wind up or dissolve itself (or suffer any liquidation or dissolution), except that this Section shall not prohibit:

(a) (i) the purchase and sale of inventory, supplies, materials and equipment and the purchase and sale of rights or licenses or leases of Intellectual Property, in each case in the ordinary course of business by Borrower or any of its Restricted Subsidiaries, (ii) the sale of any other asset in the ordinary course of business by Borrower or any Restricted Subsidiary, (iii) the sale of surplus, obsolete or worn out equipment or other property in the ordinary course of business by Borrower or any of its Restricted Subsidiaries or (iv) the sale of Cash Equivalents in the ordinary course of business; *provided*, that, in the case of each such sale, Borrower shall provide an updated Borrowing Base Report to the extent and within the deadline required by Section 8.1.1;

(b) if at the time thereof and immediately after giving effect thereto no Event of Default shall have occurred and be continuing, (i) the merger or consolidation of any Restricted Subsidiary into Borrower in a transaction in which Borrower is the surviving entity; *provided* that, to the extent that such Restricted Subsidiary is a Subsidiary Guarantor, all actions (if any) required, necessary or appropriate to comply with Section 10.1.9 of this Agreement with respect to any Collateral acquired by Borrower from such Restricted Subsidiary shall have been taken on or prior to the consummation of the merger or consolidation to the extent necessary to be taken by such time in order to maintain the Lien under the Security Documents on such Collateral, (ii) the merger or consolidation of any Restricted Subsidiary into or with Borrower or any Subsidiary Guarantor in a transaction in which the surviving or resulting entity is Borrower or a Subsidiary Guarantor; *provided* that, to the extent that such Restricted Subsidiary is a Subsidiary Guarantor, all actions (if any) required, necessary or appropriate to comply with Section 10.1.9 of this Agreement with respect to any Collateral acquired by Borrower or any Subsidiary Guarantor from such Restricted Subsidiary shall have been taken on or prior to the consummation of the merger or consolidation to the extent necessary to be taken by such time in order to maintain the Lien under the Security Documents on such Collateral, (iii) the merger, amalgamation or consolidation of any Restricted Subsidiary that is not a Subsidiary Guarantor into or with any other Restricted Subsidiary that is not a Subsidiary Guarantor, (iv) the liquidation, winding up or dissolution or change in form of entity of any Restricted Subsidiary if Borrower determines in good faith that such liquidation, winding up, dissolution or change in form is in the best interests of Borrower and is not materially disadvantageous to the Lenders

or (v) the change in form of entity of Borrower if Borrower determines in good faith that such change in form is in the best interests of Borrower and is not materially disadvantageous to the Lenders;

(c) sales, transfers, leases or other dispositions (i) to Borrower or to a Restricted Subsidiary; *provided* that, to the extent such acquiring entity is Borrower or a Subsidiary Guarantor, all actions (if any) required, necessary or appropriate to comply with Section 10.1.9 of this Agreement with respect to any Collateral acquired by the acquiring entity shall have been taken on or prior to the consummation of the applicable disposition to the extent necessary to be taken by such time in order to maintain the Lien under the Security Documents on such Collateral and (ii) to an Unrestricted Subsidiary of Borrower (in the case of clause (i) or (ii), upon voluntary liquidation or otherwise); *provided*, *that* any sales, transfers, leases or other dispositions by Borrower or a Restricted Subsidiary to an Unrestricted Subsidiary shall be made in compliance with Section 10.2.9; and *provided*, *further*, that (A) the aggregate gross proceeds of any sales, transfers, leases or other dispositions by Borrower or a Restricted Subsidiary to an Unrestricted Subsidiary in reliance upon this paragraph (c) and the aggregate gross proceeds of any or all assets sold, transferred or leased in reliance upon paragraph (g) below shall not exceed, in any Fiscal Year of Borrower, 5.0% of Consolidated Total Assets as of the end of the immediately preceding Fiscal Year and (B) with respect to any disposition pursuant to this paragraph (c)(ii), Borrower shall provide an updated Borrowing Base Report to the extent and within the deadline required by Section 8.1.1;

(d) Sale and Lease-Back Transactions permitted by Section 10.2.3;

(e) Investments permitted by Section 10.2.5, Liens permitted by Section 10.2.2 and dividends and distributions permitted by Section 10.2.4;

(f) the sale of defaulted receivables in the ordinary course of business and not as part of an accounts receivables financing transaction so long as such receivables are not included in the Borrowing Base;

(g) sales, transfers, leases or other dispositions of assets not otherwise permitted by this Section 10.2.6; *provided*, *that* the aggregate gross proceeds (including noncash proceeds) of any or all assets sold, transferred, leased or otherwise disposed of in reliance upon this paragraph (g) and in reliance upon the second proviso to paragraph (c) above shall not exceed, in any Fiscal Year of Borrower, 5.0% of Consolidated Total Assets as of the end of the immediately preceding Fiscal Year; *provided*, *further*, that (i) the Net Proceeds thereof are applied in accordance with Section 5.2 and (ii) Borrower shall provide an updated Borrowing Base Report to the extent and within the deadline required by Section 8.1.1;

(h) any merger or consolidation in connection with a Permitted Business Acquisition or any other acquisition permitted hereby; *provided*, *that* following any such merger or consolidation (i) involving Borrower, Borrower is the surviving entity, (ii) involving a Subsidiary Guarantor (but not Borrower), the surviving or resulting entity shall be a Subsidiary Guarantor and (iii) involving a Restricted Subsidiary (but not Borrower or a Subsidiary Guarantor), the surviving or resulting entity shall be a Restricted Subsidiary; *provided*, *further*, that Borrower shall provide an updated Borrowing Base Report to the extent and within the deadline required by Section 8.1.1;

(i) licensing and cross-licensing arrangements involving any technology or other Intellectual Property of Borrower or any Restricted Subsidiary in the ordinary course of business; and

(j) abandonment, cancellation or disposition of any Intellectual Property of Borrower in the ordinary course of business.

Notwithstanding anything to the contrary contained in Section 10.2.6 above, (i) Borrower or any Subsidiary of Borrower may, so long as no Event of Default shall have occurred and be continuing or would result therefrom, sell, transfer or otherwise dispose of the assets of, or Equity Interests in, any Unrestricted Subsidiary or any Person that is not a Subsidiary to any Person, (ii) no sale, transfer or other disposition of assets shall be permitted by this Section 10.2.6 (other than sales, transfers, leases or other dispositions to Borrower and the Subsidiary Guarantors pursuant to the foregoing clause (i) or Section 10.2.6(c) hereof) unless such disposition is for fair market value, (iii) no sale, transfer or other disposition of assets in excess of $5,000,000 shall be permitted by paragraph (a)(i), (a)(ii), (a)(iv), (c) (unless such sale, transfer or other disposition is to Borrower or a Subsidiary Guarantor), (d) or (g) of this Section 10.2.6 unless such disposition is for at least 75% cash consideration; *provided*, *that* for purposes of this clause (iii), the amount of any secured Debt or other Debt of a Subsidiary of Borrower that is not a Subsidiary Guarantor (as shown on the MLP Entity's or Borrower's, as applicable, most recent balance sheet or in the notes thereto) that is assumed by the transferee of any such assets shall be deemed to be cash and (iv) Borrower shall, in no event, be incorporated or organized under the laws of any jurisdiction other than the United States of America, any State thereof or the District of Columbia.

10.2.7 Swaps and Power Purchase Agreements. Enter into any Swaps, other than Swaps (a) with respect to commodities entered into in the ordinary course of business to hedge or mitigate risks to which Borrower or any Subsidiary Guarantor is exposed in the conduct of its business or the management of its liabilities, and (b) entered into in the ordinary course of business to effectively cap, collar or exchange interest rates (from fixed to floating rates, from one floating rate to another floating rate or otherwise) with respect to any interest-bearing liability or investment of Borrower or any Subsidiary Guarantor, which in the case of each of clauses (a) and (b) are entered into with a Secured Bank Product Provider for bona fide risk mitigation purposes and that are not speculative in nature. Notwithstanding the foregoing, Borrower or any Restricted Subsidiary may enter into any Power Purchase Agreement in the ordinary course of business.

10.2.8 Conduct of Business. Notwithstanding any other provisions hereof, with respect to Borrower and each Restricted Subsidiary, engage at any time in any business or business activity other than any business or business activity conducted by it on the Closing Date, Midstream Activities and any business or business activities incidental or related thereto, or any business or activity that is reasonably similar thereto or a reasonable extension, development or expansion thereof or ancillary or complementary thereto, including, without limitation, the consummation of the Transactions.

10.2.9 Affiliate Transactions. (a) Sell or transfer any Property to, or purchase or acquire any Property from, or otherwise engage in any other transaction (or series of related transactions) with, any of its Affiliates, unless such transaction is (or, if a series of related transactions, such transactions, taken as a whole, are) upon terms that are no less favorable (after taking into account the totality of the relationships between the parties involved, including other transactions that may be particularly favorable to Borrower or any of its Restricted Subsidiaries) to Borrower or such Restricted Subsidiary, as applicable, than would be obtained in a comparable arm's-length transaction with a Person that is not an Affiliate; *provided*, *that* this clause (a) shall not apply to the indemnification of directors (or persons holding similar positions for non-corporate entities) of Borrower and its Restricted Subsidiaries in accordance with customary practice.

(b) The foregoing paragraph (a) shall not prohibit, to the extent otherwise permitted under this Agreement:

(i) any issuance of securities, or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock options, stock ownership plans, including restricted stock plans, stock grants, directed share programs and other equity based plans customarily maintained by similar companies and the granting and

performance of registration rights approved by the board of directors of any Restricted Subsidiary, as applicable,

(ii) transactions among Borrower and the other Obligors and transactions among the Restricted Subsidiaries that are not Subsidiary Guarantors otherwise permitted by this Agreement,

(iii) any indemnification agreement or any similar arrangement entered into with directors, officers, consultants and employees of Borrower or any of its Affiliates in the ordinary course of business and the payment of fees and indemnities to directors, officers, consultants and employees of Borrower and its Restricted Subsidiaries in the ordinary course of business and, to the extent such fees and indemnities are directly attributable to services rendered on behalf of Borrower or the Subsidiary Guarantors, any employee of Parent, Holdings, the General Partner, the MLP Entity, Summit Operating or any other Affiliate of Parent,

(iv) transactions pursuant to permitted agreements in existence on the Closing Date and set forth on Schedule 10.2.9 or any amendment thereto to the extent such amendment would not have a Material Adverse Effect,

(v) any employment agreement or employee benefit plan entered into by Borrower or any of its Affiliates in the ordinary course of business or consistent with past practice and payments pursuant thereto,

(vi) transactions otherwise permitted under Section 10.2.4 and Investments permitted by Section 10.2.5,

(vii) any purchase by the MLP Entity of Equity Interests of Borrower, so long as Section 10.1.9 is complied with in respect of such Equity Interests,

(viii) payments by Borrower or any of its Restricted Subsidiaries to Parent, Holdings, the General Partner, the MLP Entity, Summit Operating or any other Affiliate of Parent made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including in connection with acquisitions or divestitures, which payments are approved by the General Partner or the board of directors of any Restricted Subsidiary, as applicable, in good faith,

(ix) transactions with any Affiliate for the purchase or sale of goods, products, parts and services entered into in the ordinary course of business in a manner consistent with past practice, any transaction in respect of which Borrower delivers to the Agent (for delivery to the Lenders) a letter addressed to Borrower from an accounting, appraisal or investment banking firm, in each case of nationally recognized standing that is (A) in the good faith determination of Borrower qualified to render such letter and (B) reasonably satisfactory to the Agent, which letter states that such transaction is on terms that are no less favorable to Borrower or Restricted Subsidiary, as applicable, than would be obtained in a comparable arm's-length transaction with a Person that is not an Affiliate,

(x) if such transaction is with a Person in its capacity as a holder (A) of Debt of Borrower or any Restricted Subsidiary of Borrower where such Person is treated no more favorably than the other holders of Debt of Borrower or any such Restricted Subsidiary or (B) of Equity Interests of Borrower or any Restricted Subsidiary of Borrower where such Person is treated

no more favorably than the other holders of Equity Interests of Borrower or such Restricted Subsidiary,

(xi) payments by Borrower or any of its Restricted Subsidiaries to any Affiliate in respect of compensation, expense reimbursement, or benefits to or for the benefit of current or former employees, independent contractors or directors of Borrower or any of its Subsidiaries, or, to the extent such compensation, expense reimbursement, or benefits are directly attributable to services rendered on behalf of Borrower or any Subsidiary Guarantor, any employee of Parent, Holdings, the General Partner, the MLP Entity or Summit Operating, and

(xii) any transaction with an Affiliate that satisfies the requirements of Section 7.9 of the MLP Entity's Partnership Agreement.

(xiii) any transaction that is permitted under affiliate fairness rules (or similar requirements) of FERC or any other Governmental Authority that regulates any Obligor or any Subsidiary thereof, and

(xiv) transactions pursuant to the Double E Transaction Documents (as amended, restated, supplemented or otherwise modified to the extent not adverse to Agent and the Lenders) to the extent not otherwise prohibited hereunder; *provided*, *however*, that all transactions pursuant to the Double E Operations and Maintenance Agreement and the Double E Construction Management Agreement shall be on commercially reasonable economic terms, as determined in good faith by a Financial Officer of the Borrower.

10.2.10 Limitation on Modifications of Debt; Prepayments or Redemptions of Permitted Junior Debt; Modifications of Certificate of Incorporation, By-laws and Certain Other Agreements; Etc.. (a) Amend or modify or grant any waiver or release under or terminate in any manner (i) with respect to Borrower or any Restricted Subsidiary, such Person's Organic Documents or (ii) the Gathering Agreements or any other Material Contract, in the case of the foregoing clauses (i) and (ii), if such amendment, modification, waiver, release or termination could reasonably be expected to result in a Material Adverse Effect or affect the assignability of any such contract or agreement in a manner that would materially impair the rights, remedies or benefits of the Secured Parties under the Security Documents (including in such agreement as Collateral). In no event shall an Unrestricted Subsidiary assume, take assignment of or otherwise obtain any rights of any Obligor under any Gathering Agreement now or hereinafter in effect relating to or providing for the provision of services by any Obligor in connection with the Gathering System. For the avoidance of doubt, amendments or modifications to any such contracts for the addition of any drill pad or any receipt and delivery point, and modifications to fees (except any decrease to fees such that the overall expected benefit to the Obligor party thereto would be materially adversely affected) received by any Obligor in respect thereof shall not in itself be considered to have a Material Adverse Effect;

(b)

(i) Make, or agree or offer to pay or make, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on Permitted Junior Debt or on Permitted Refinancing Debt in respect thereof or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, retirement, acquisition, cancellation, termination or other Redemption of any Permitted Junior Debt or any Permitted Refinancing Debt in respect thereof, except for (to the extent permitted by the subordination provisions thereof) (A) payments of regularly scheduled interest, (B) payments of regularly scheduled amortization as

permitted under the definition of "Permitted Secured Junior Debt", (C) payments made (and offers to make payments) solely with the proceeds from the issuance of common Equity Interests or from equity contributions provided that such payments (and offers) are made substantially contemporaneously with the receipt of proceeds which are being applied to such payment, (D) (1) prepayments made (and offers to make prepayments) with the proceeds of any Permitted Refinancing Debt in respect thereof or (2) prepayments (and offers to make prepayments) with the proceeds of any noncash interest bearing Equity Interests issued for such purchase that are not redeemable prior to the date that is six months following the Termination Date and that have terms and covenants no more restrictive than the Permitted Junior Debt being so refinanced, (E) prepayments, purchases, satisfaction or other Redemptions (and offers for any of the foregoing under this clause (E)) prior to the scheduled maturity thereof of any MLP Entity Preferred Units (to the extent the MLP Entity Preferred Units are deemed Permitted Unsecured Junior Debt) in an aggregate principal amount not to exceed $50,000,000, *provided* that (x) the Payment Conditions shall have been satisfied with respect to each such prepayment, purchase, satisfaction or other Redemption and (y) both immediately before and immediately after giving effect to each such prepayment, purchase, satisfaction or other Redemption, the Total Net Leverage Ratio calculated on a Pro Forma Basis is less than 4.75:1.00 and Borrower shall have delivered to Agent a certificate in form and substance reasonably satisfactory to Agent certifying compliance with, and attaching calculations with respect to, the foregoing Total Net Leverage Ratio requirement, (F) the use of proceeds of Permitted Secured Junior Debt to the extent permitted pursuant to Section 10.2.1(m)(i)(B), (G) repayments and repurchases made solely with Unrestricted Cash and Loan proceeds (and offers for any of the foregoing under this clause (G)), so long as (x) the Payment Conditions shall have been satisfied with respect to such repayment or repurchase and (y) both immediately before and immediately after giving effect to each such repayment or repurchase, the Total Net Leverage Ratio calculated on a Pro Forma Basis is less than 4.75:1.00 and Borrower shall have delivered to Agent a certificate in form and substance reasonably satisfactory to Agent certifying compliance with, and attaching calculations with respect to, the foregoing Total Net Leverage Ratio requirement and (H) commencing with the Excess Cash Flow Period ending on December 31, 2022, prepayments, purchases, satisfaction or other Redemptions (and offers for any of the forgoing under this clause (H)) of Permitted Secured Junior Debt solely to the extent such prepayments, purchases, satisfaction or other Redemptions (and offers for any of the forgoing under this clause (H)) are made to satisfy, and in accordance with, the ECF Requirement, *provided* that, prior to or contemporaneously with any such prepayments, purchases, satisfaction or other Redemptions under this clause (H) (and offers for any of the forgoing under this clause (H)), Borrower shall have delivered to Agent a certificate in form and substance reasonably satisfactory to Agent certifying (and attaching supporting calculations to the extent applicable) that (t) no Event of Default has occurred and is continuing or would result immediately after giving effect thereto, (u) both immediately before and immediately after giving effect thereto, Availability calculated on a Pro Forma Basis is no less than an amount equal to the greater of (1) twelve and a half percent (12.5%) of the aggregate Commitments and (2) $50,000,000, (v) both immediately before and immediately after giving effect thereto, the Total Net Leverage Ratio calculated on a Pro Forma Basis is less than 5.50:1.00, (w) both immediately before and immediately after giving effect thereto, the First Lien Net Leverage Ratio calculated on a Pro Forma Basis is less than 2.00:1.00, (x) both immediately before and immediately after giving effect thereto, the aggregate amount of all offers made to prepay Permitted Secured Junior Debt (whether or not accepted) pursuant to the ECF Requirement (when taken together with all prepayments of the Loans to the extent such prepayments both reduce the amount required to be offered to prepay Permitted Secured Junior Debt pursuant to the ECF Requirement and reduce the amount of Debt permitted to be incurred pursuant to this Agreement under the Senior Secured Notes Indenture) has not exceeded $300,000,000, (y) both immediately before and immediately after giving effect thereto, the aggregate amount of all such prepayments, purchases, satisfactions and other Redemptions under

this clause (H) has not exceeded $200,000,000 and (z) both immediately before and immediately after giving effect thereto, the aggregate amount of all prepayments, purchases, satisfactions and other Redemptions of Permitted Secured Junior Debt under this clause (H) has not exceeded with respect to any Excess Cash Flow Period, the greater of (1) seventy-five percent (75%) of Excess Cash Flow for such period and (2) the lesser of (A) $75,000,000 and (B) one hundred percent (100%) of Excess Cash Flow for such period. Notwithstanding anything to the contrary set forth herein, any prepayments by Borrower of any Permitted Secured Junior Debt pursuant to the ECF Requirement shall first be required to fully utilize the basket provided for in clause (y) of the proviso to the foregoing clause (b)(i)(H) prior to the utilization of any other basket capacity in this Agreement, including, without limitation, the basket in the foregoing clause (b)(i)(G) above; or

(ii) amend or modify, or permit the amendment or modification of, any provision of any Permitted Junior Debt or any Permitted Refinancing Debt in respect thereof or any agreement relating thereto if such amendment or modification (x) affects the subordination provisions thereof in a manner adverse to the Lenders; (y) is otherwise inconsistent with the conditions set forth in the definitions of Permitted Secured Junior Debt, Permitted Unsecured Junior Debt or Permitted Refinancing Debt, as applicable, or (z) is otherwise materially adverse to the Lenders.

(c) Enter into any agreement or instrument that by its terms restricts (i) the payment of dividends or distributions or the making of cash advances to Borrower or any other Obligor by a Restricted Subsidiary or (ii) the granting of Liens by Borrower or a Restricted Subsidiary pursuant to the Security Documents, in each case other than those arising under any Loan Document, except, in each case, restrictions existing by reason of:

(A) restrictions imposed by applicable law;

(B) contractual encumbrances or restrictions in effect on the Closing Date under any agreements related to any permitted renewal, extension or refinancing of any Debt existing on the Closing Date that does not expand the scope of any such encumbrance or restriction;

(C) any restriction on a Restricted Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of all or substantially all the Equity Interests or assets of such Restricted Subsidiary pending the closing of such sale or disposition (but only to the extent such sale or disposition would be permitted under this Agreement, if consummated);

(D) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures entered into in the ordinary course of business;

(E) any restrictions imposed by any agreement relating to secured Debt permitted by this Agreement to the extent that such restrictions apply only to the Property securing such Debt;

(F) customary provisions contained in leases or licenses of Intellectual Property and other similar agreements entered into in the ordinary course of business;

(G) customary provisions restricting subletting or assignment of any lease governing a leasehold interest; *provided*, *however*, that this clause (G) shall not apply to any lease or other agreement in respect of any portion of the Gathering System;

(H) customary provisions restricting assignment of any agreement entered into in the ordinary course of business;

(I) customary restrictions and conditions contained in any agreement relating to the sale of any asset permitted under Section 10.2.6 pending the consummation of such sale;

(J) in the case of any Person that becomes a Restricted Subsidiary after the Closing Date, any agreement in effect at the time such Person so becomes a Restricted Subsidiary, so long as such agreement was not entered into in contemplation of such Person becoming such a Restricted Subsidiary; or

(K) restrictions imposed by any Permitted Junior Debt that (i) in the case of Permitted Unsecured Junior Debt, do not require the direct or indirect granting of any Lien to secure such Permitted Unsecured Junior Debt or other obligation by virtue of the granting of a Lien on or pledge of any Property of any Obligor, and (ii) in any case do not directly or indirectly restrict the granting of Liens pursuant to the Security Documents.

(d) To the extent adverse to the Lenders, consent to or vote in favor of material amendments or modifications to (i) any Ohio Joint Venture's distribution policies, (ii) the ability of any Ohio Joint Venture to incur Debt and Liens, (iii) the ability of Borrower or a Restricted Subsidiary to pledge the Equity Interests in any Ohio Joint Venture as Collateral securing the Obligations, (iv) the voting provisions in any Ohio Joint Venture's relevant constitutional documents or (v) the change of control provisions in any Ohio Joint Venture's relevant constitutional documents; provided that any amendments or modifications to any Ohio Joint Venture's distribution policies which impair its ability to make dividend, distributions or other payments it makes to its parent consistent with past practice shall be deemed to be a material amendment or modification that is adverse to the Lenders.

10.2.11 Limitation on Leases. Borrower will not and will not permit any of its Restricted Subsidiaries to create, incur, assume or suffer to exist any obligation for the payment of rent or hire of its or their assets of any kind whatsoever (real or personal but excluding Capital Lease Obligations otherwise permitted under this Agreement), under operating leases (other than the IRB Lease Agreement) that would cause the aggregate amount of all payments made by any such Restricted Subsidiary or Borrower pursuant to all such leases including any residual payments at the end of any lease, to exceed $50,000,000 in any period of twelve (12) consecutive calendar months during the life of such leases.

10.2.12 Sale of IRBs. Borrower will not and will not permit any of its Restricted Subsidiaries to sell, transfer, lease or otherwise dispose of (in one transaction or in a series of transactions) any of the IRBs to any Person without the consent of Agent, other than (a) to Borrower or a Restricted Subsidiary or (b) to Eddy County in connection with the termination of the IRB and the IRB Transactions.

10.3 Financial Covenants. Until Full Payment of the Obligations, Borrower shall comply with the following:

10.3.1 First Lien Net Leverage Ratio. Borrower shall not permit the First Lien Net Leverage Ratio as of the last day of any Fiscal Quarter to be greater than 2.50:1.00.

10.3.2 Interest Coverage Ratio. Borrower shall not permit the Interest Coverage Ratio as of the last day of any Fiscal Quarter to be less than 2.00:1.00.

SECTION 11. EVENTS OF DEFAULT; REMEDIES ON DEFAULT

11.1 Events of Default. Each of the following shall be an "Event of Default" if it occurs for any reason whatsoever, whether voluntary or involuntary, by operation of law or otherwise:

(a) Borrower fails to pay when due (whether at stated maturity, as required by Section 5.2(b), on demand, upon acceleration or otherwise) (i) any principal of the Loans or any reimbursement obligation in respect of any payment made by the Issuing Bank pursuant to a Letter of Credit or (ii) any interest on any Loan, or in the payment of any fee or any other amount (other than an amount referred to in clause (i) immediately above) due under any Loan Document and such failure continues unremedied for a period of three (3) Business Days;

(b) any representation or warranty made or deemed made by or on behalf of any Obligor or any Restricted Subsidiary in this Agreement or any other Loan Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder, or in any report, including any Borrowing Base Report, certificate, financial statement or other document furnished pursuant to or in connection with this Agreement or any other Loan Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder, shall prove to have been false or misleading in any material respect (without duplication of any materiality qualifier contained in such representation and warranty) when made or deemed made; *provided*, that (i) to the extent the fact, event or circumstance that caused a representation or warranty to be false or misleading in any material respect is capable of being cured, corrected or otherwise remedied and (ii) such fact, event or circumstance has been cured, corrected or otherwise remedied within thirty (30) days after the earlier of any Senior Officer of an Obligor's knowledge of such breach or written notice thereof from Agent or any Lender to Borrower, any such false or misleading representation or warranty shall not be an Event of Default unless such extension of time to cure could reasonably be expected to have a Material Adverse Effect;

(c) any Obligor shall fail to observe or perform any covenant, condition or agreement contained in Section 7.5.2 (with respect to Deposit Account Control Agreements, Commodity Account Control Agreements or Securities Account Control Agreements for Deposit Accounts, Commodity Accounts and Securities Accounts that are not Excluded Accounts), 8.2.4, 8.2.5, 8.4, 10.1.3(a), 10.1.8(a) (with respect to Borrower's and Restricted Subsidiaries' existence), 10.1.9, 10.1.11, 10.1.13, Section 10.2 or Section 10.3;

(d) any Obligor shall fail to observe or perform any covenant, condition or agreement contained in this Agreement (other than those which constitute an Event of Default under another Section of this Article) or any other Loan Document, and (i) in the case of the failure to deliver any Borrowing Base Report required to be delivered pursuant to Section 8.1.1, any failure to deliver any aged trial balance of Accounts required pursuant to Section 8.2.1 or any failure to deliver any schedule of Equipment required to be delivered pursuant to Section 8.3.1, such failure shall continue unremedied for a period of five (5) Business Days after its due date for Borrowing Base Reports, aged trial balance of Accounts or Equipment schedules due monthly and a period of two (2) Business Days after its due date for Borrowing Base Reports, aged trial balance of Accounts or Equipment schedules due weekly, or (ii) in any other case, such failure shall continue unremedied for a period of thirty (30) days after the earlier of any Obligor's knowledge of such breach or written notice thereof from Agent (which notice will be given at the request of the Required Lenders);

(e) any Obligor or any Material Subsidiary shall fail to make any payment of principal in respect of any Material Debt at the stated final maturity thereof;

(f) any event or condition occurs that results in any Material Debt of any Obligor or any Material Subsidiary becoming due prior to its scheduled maturity or that enables or permits (after the expiration of all applicable cure or grace periods) the holder or holders of any such Material Debt or any trustee or agent on its or their behalf to cause any such Material Debt to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity;

(g) an Insolvency Proceeding is commenced by an Obligor or Restricted Subsidiary; an Obligor or Restricted Subsidiary makes an offer of settlement, extension or composition to its unsecured creditors generally; a trustee is appointed to take possession of any substantial Property of or to operate any of the business of an Obligor or Restricted Subsidiary; or an Insolvency Proceeding is commenced against an Obligor or Restricted Subsidiary and the Obligor or Restricted Subsidiary consents to institution of the proceeding, the petition commencing the proceeding is not timely contested by the Obligor or Restricted Subsidiary, the petition is not dismissed within thirty (30) days after filing, or an order for relief is entered in the proceeding;

(h) any Obligor or Restricted Subsidiary shall become unable, admit in writing its inability, or publicly declare its intention not to, or fail generally to pay its debts as they become due;

(i) one or more ERISA Events (or, with respect to Foreign Plans, events similar to ERISA Events) shall have occurred that, when taken together with all other ERISA Events (and, with respect to Foreign Plans, such similar events) that have occurred, could reasonably be expected to result in a Material Adverse Effect;

(j) the failure by the Borrower or any of its Restricted Subsidiaries to pay one or more final judgments aggregating in excess of $40,000,000 (to the extent not covered by third party insurance as to which the insurer does not dispute coverage or bonded), which judgments are not discharged or effectively waived or stayed for a period of 60 consecutive days, or any action shall be legally taken by a judgment creditor to levy upon assets or properties of the Borrower or any of its Restricted Subsidiaries to enforce any such judgment;

(k) the Guarantees by any Obligor of any of the Obligations shall cease to be in full force and effect (other than in accordance with the terms thereof), or shall be asserted in writing by the Borrower or any other Obligor or any other Person not to be in effect or not to be legal, valid and binding obligations;

(l) (i) any Loan Document shall for any reason be asserted in writing by the MLP Entity, Borrower or any Restricted Subsidiary not to be a legal, valid and binding obligation of any party thereto, (ii) any security interest purported to be created by any Security Document and to extend to Collateral that is not immaterial to the Obligors on a consolidated basis shall cease to be in full force and effect, or shall be asserted in writing by the MLP Entity, Borrower or any Restricted Subsidiary not to be, a valid and perfected security interest (having the priority required by this Agreement or the relevant Security Document) in the securities, assets or properties covered thereby, except to the extent that (A) any such loss of perfection or priority results from the failure of Agent to maintain possession of certificates actually delivered to it representing securities pledged under the Security Documents or to file UCC continuation statements, (B) such loss is covered by a lender's title insurance policy and the Agent shall be reasonably satisfied with the credit of such insurer or (C) any such loss of validity, perfection or priority is the result of any failure by the Agent to take any action necessary to secure the validity, perfection or priority of the Liens;

(m) any material provision of any Loan Document for any reason ceases to be valid, binding and enforceable in accordance with its terms; or

(n) a Change in Control shall occur.

11.2 Remedies upon Default. If an Event of Default described in Section 11.1(g) occurs with respect to Borrower, then to the extent permitted by Applicable Law, all Obligations (including Secured Bank Product Obligations only to the extent provided in applicable agreements) shall become automatically due and payable and all Commitments shall terminate, without any action by Agent or notice of any kind. In addition, or if any other Event of Default exists, Agent may in its discretion (and shall upon written direction of Required Lenders) do any one or more of the following from time to time:

(a) declare any Obligations (other than Secured Bank Product Obligations) immediately due and payable, whereupon they shall be due and payable without diligence, presentment, demand, protest or notice of any kind, all of which are hereby waived by Obligors to the fullest extent permitted by law;

(b) terminate, reduce or condition any Commitment or adjust the Borrowing Base;

(c) require Obligors to Cash Collateralize LC Obligations, and if Obligors fail to deposit such Cash Collateral, Agent may (and shall upon the direction of Required Lenders) advance the required Cash Collateral as Loans (whether or not an Overadvance exists or is created thereby, or the conditions in Section 6 are satisfied); and

(d) exercise any other rights or remedies afforded under any agreement, by law, at equity or otherwise, including the rights and remedies of a secured party under the UCC. Such rights and remedies include the rights to (i) take possession of any Collateral; (ii) require Borrower and Subsidiary Guarantors to assemble Collateral, at Borrower's expense, and make it available to Agent at a place designated by Agent; (iii) enter any premises where Collateral is located and store Collateral on such premises until sold (and if the premises are owned or leased by Borrower or a Subsidiary Guarantor, Borrower and Subsidiary Guarantors agree not to charge for such storage); and (iv) sell or otherwise dispose of any Collateral in its then condition, or after any further manufacturing or processing thereof, at public or private sale, with such notice as may be required by Applicable Law, in lots or in bulk, at such locations, all as Agent, in its discretion, deems advisable. Each Obligor agrees that 10 days' notice of any proposed sale or other disposition of Collateral by Agent shall be reasonable, and that any sale conducted on the internet or to a licensor of Intellectual Property shall be commercially reasonable. Agent may conduct sales on any Obligor's premises, without charge, and any sale may be adjourned from time to time in accordance with Applicable Law. Agent shall have the right to sell, lease or otherwise dispose of any Collateral for cash, credit or any combination thereof, and Agent may purchase any Collateral at public or, if permitted by law, private sale and, in lieu of actual payment of the purchase price, may credit bid and set off the amount of such price against the Obligations.

11.3 License. Agent is hereby granted an irrevocable, non-exclusive license or other right to use, license or sub-license (without payment of royalty or other compensation to any Person), after the occurrence and during the continuance of an Event of Default, any or all Intellectual Property of Borrower and Subsidiary Guarantors, computer hardware and software, trade secrets, brochures, customer lists, promotional and advertising materials, labels, packaging materials and other Property, in advertising for sale, marketing, selling, collecting, completing manufacture of, or otherwise exercising any rights or remedies with respect to, any Collateral. Each of Borrower's and Subsidiary Guarantor's rights and interests under Intellectual Property shall inure to Agent's benefit.

11.4 Setoff. At any time during an Event of Default, Agent, Issuing Bank, Lenders, and any of their Affiliates are authorized, to the fullest extent permitted by Applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time

held and other obligations (in whatever currency) at any time owing by Agent, Issuing Bank, such Lender or such Affiliate to or for the credit or the account of an Obligor against its Obligations, whether or not Agent, Issuing Bank, such Lender or such Affiliate shall have made any demand under this Agreement or any other Loan Document and although such Obligations may be contingent or unmatured or are owed to a branch or office of Agent, Issuing Bank, such Lender or such Affiliate different from the branch or office holding such deposit or obligated on such indebtedness. The rights of Agent, Issuing Bank, each Lender and each such Affiliate under this Section are in addition to other rights and remedies (including other rights of setoff) that such Person may have.

11.5 Remedies Cumulative; No Waiver.

11.5.1 Cumulative Rights. All agreements, warranties, guaranties, indemnities and other undertakings of Obligors under the Loan Documents are cumulative and not in derogation of each other. The rights and remedies of Agent, Issuing Bank and Lenders under the Loan Documents are cumulative, may be exercised at any time and from time to time, concurrently or in any order, and are not exclusive of any other rights or remedies available by agreement, by law, at equity or otherwise. All such rights and remedies shall continue in full force and effect until Full Payment of all Obligations.

11.5.2 Waivers. No waiver or course of dealing shall be established by (a) the failure or delay of Agent, Issuing Bank or any Lender to require strict performance by any Obligor under any Loan Document, or to exercise any rights or remedies with respect to Collateral or otherwise; (b) the making of any Loan or issuance of any Letter of Credit during a Default, Event of Default or other failure to satisfy any conditions precedent; or (c) acceptance by Agent, Issuing Bank or any Lender of any payment or performance by an Obligor under any Loan Documents in a manner other than that specified therein. Any failure to satisfy a financial covenant on a measurement date shall not be cured or remedied by satisfaction of such covenant on a subsequent date.

SECTION 12. AGENT

12.1 Appointment, Authority and Duties of Agent.

12.1.1 Appointment and Authority. Each Secured Party appoints and designates Bank of America as Agent under all Loan Documents. Agent may, and each Secured Party authorizes Agent to, enter into all Loan Documents to which Agent is intended to be a party and accept all Security Documents. Any action taken by Agent in accordance with the provisions of the Loan Documents, and the exercise by Agent of any rights or remedies set forth therein, together with all other powers reasonably incidental thereto, shall be authorized by and binding upon all Secured Parties. Without limiting the generality of the foregoing, Agent shall have the sole and exclusive authority to (a) act as the disbursing and collecting agent for Lenders with respect to all payments and collections arising in connection with the Loan Documents; (b) execute and deliver as Agent each Loan Document, including any intercreditor or subordination agreement, and accept delivery of each Loan Document; (c) act as collateral agent for Secured Parties for purposes of perfecting and administering Liens under the Loan Documents, and for all other purposes stated therein; (d) manage, supervise or otherwise deal with Collateral; and (e) take any Enforcement Action or otherwise exercise any rights or remedies with respect to any Collateral or under any Loan Documents, Applicable Law or otherwise. Agent alone is authorized to determine eligibility and applicable advance rates under the Borrowing Base, whether to impose or release any reserve, or whether any conditions to funding or issuance of a Letter of Credit have been satisfied, which determinations and judgments, if exercised in good faith, shall exonerate Agent from liability to any Secured Party or other Person for any error in judgment.

12.1.2 Duties. The title of "Agent" is used solely as a matter of market custom and the duties of Agent are administrative in nature only. Agent has no duties except those expressly set forth in the Loan Documents, and in no event does Agent have any agency, fiduciary or implied duty to or relationship with any Secured Party or other Person by reason of any Loan Document or related transaction. The conferral upon Agent of any right shall not imply a duty to exercise such right, unless instructed to do so by Lenders in accordance with this Agreement.

12.1.3 Agent Professionals. Agent may perform its duties through employees and agents. Agent may consult with and employ Agent Professionals, and shall be entitled to act upon, and shall be fully protected in any action taken in good faith reliance upon, any advice given by an Agent Professional. Agent shall not be responsible for the negligence or misconduct of any agents, employees or Agent Professionals selected by it with reasonable care.

12.1.4 Instructions of Required Lenders. The rights and remedies conferred upon Agent under the Loan Documents may be exercised without the necessity of joining any other party, unless required by Applicable Law. In determining compliance with a condition for any action hereunder, including satisfaction of any condition in Section 6, Agent may presume that the condition is satisfactory to a Secured Party unless Agent has received notice to the contrary from such Secured Party before Agent takes the action. Agent may request instructions from Required Lenders or other Secured Parties with respect to any act (including the failure to act) in connection with any Loan Documents or Collateral, and may seek assurances to its satisfaction from Secured Parties of their indemnification obligations against Claims that could be incurred by Agent. Agent may refrain from any act until it has received such instructions or assurances, and shall not incur liability to any Person by reason of so refraining. Instructions of Required Lenders shall be binding upon all Secured Parties, and no Secured Party shall have any right of action whatsoever against Agent as a result of Agent acting or refraining from acting pursuant to instructions of Required Lenders. Notwithstanding the foregoing, instructions by and consent of specific parties shall be required to the extent provided in Section 14.1.1. In no event shall Agent be required to take any action that it determines in its discretion is contrary to Applicable Law or any Loan Documents or could subject any Agent Indemnitee to liability.

12.2 Agreements Regarding Collateral and Borrower Materials.

12.2.1 Lien Releases; Care of Collateral. Secured Parties authorize Agent to release any Lien on any Collateral (a) upon Full Payment of the Obligations; (b) that is the subject of a disposition or Lien that Borrower certifies in writing is an Asset Disposition permitted under Section 10.2.6 (other than any sale or conveyance of any assets to Eddy County in connection with the IRB Transactions) or a Permitted Lien entitled to priority over Agent's Liens (and Agent may rely conclusively on such certificate without further inquiry); (c) if such Collateral is owned by a Subsidiary Guarantor that ceases to be a Restricted Subsidiary as a result of a transaction permitted hereunder (including as a result of a designation of a Subsidiary Guarantor as an Unrestricted Subsidiary in accordance with the requirements set forth in the definition thereof), as certified in writing by Borrower (and Agent may rely conclusively on such certificate without further inquiry); or (d) subject to Section 14.1, with the consent of Required Lenders. Secured Parties authorize Agent to subordinate its Liens to any Lien entitled to priority hereunder. Secured Parties also authorize Agent to release any Subsidiary Guarantor from its Guaranty and its other obligations under the Loan Documents to the extent that such Subsidiary Guarantor ceases to be a Restricted Subsidiary as a result of a transaction permitted hereunder (including as a result of a designation of a Subsidiary Guarantor as an Unrestricted Subsidiary in accordance with the requirements set forth in the definition thereof), as certified in writing by Borrower (and Agent may rely conclusively on such certificate without further inquiry). Agent has no obligation to assure that any Collateral exists or is owned by an Obligor, or is cared for, protected or insured, nor to assure that Agent's Liens have been properly created, perfected or enforced, or are entitled to any particular priority, nor to exercise any duty of care with respect to any

Collateral. To the extent required under the laws of any foreign jurisdiction, each Secured Party hereby grants to Agent any required power of attorney to take any action with respect to Collateral or to execute any Loan Document on the Secured Party's behalf. Any sale or conveyance of any assets to Eddy County in connection with the IRB Transactions shall be subject to all Liens thereon created under the Loan Documents, and such Liens created under the Loan Documents shall continue in effect after such sale or conveyance.

12.2.2 Possession of Collateral. Agent and Secured Parties appoint each Secured Party as agent (for the benefit of Secured Parties) for the purpose of perfecting Liens in Collateral held or controlled by it, to the extent such Liens are perfected by possession or control. If a Secured Party obtains possession or control of any Collateral, it shall notify Agent thereof and, promptly upon Agent's request, deliver such Collateral to Agent or otherwise deal with it in accordance with Agent's instructions.

12.2.3 Reports. Agent shall promptly provide to Lenders, when complete, any field examination, audit, appraisal or consultant report or similar materials prepared for Agent with respect to any Obligor or Collateral ("Report"). Reports and Borrower Materials may be made available to Lenders by posting them on the Platform, but Agent shall not be responsible for system failures or access issues that may occur from time to time. Each Lender agrees (a) that Reports are not intended to be comprehensive audits or examinations, and that Agent or any other Person performing an audit or examination will inspect only limited information and will rely significantly upon Borrower's books, records and representations; (b) that Agent makes no representation or warranty as to the accuracy or completeness of any Borrower Materials or any Reports and shall not be liable for any information contained in or omitted from any Borrower Materials or any Reports; and (c) to keep all Borrower Materials and all Reports confidential and strictly for such Lender's internal use, not to distribute any Report (or contents thereof) or any Borrower Material (or contents thereof) to any Person (except to such Lender's Participants, attorneys and accountants), and to use all Borrower Materials and all Reports solely for administration of the Obligations. Each Lender shall indemnify and hold harmless Agent and any other Person preparing a Report from any action such Lender may take as a result of or any conclusion it may draw from any Borrower Materials or any Reports, as well as from any Claims arising as a direct or indirect result of Agent furnishing same to such Lender, via the Platform or otherwise.

12.3 Reliance By Agent. Agent shall be entitled to rely, and shall be fully protected in relying, upon any Communication (including those by telephone, telex, telegram, telecopy, e-mail or other electronic means) believed by it to be genuine and correct and to have been signed, sent or made by the proper Person. Agent shall have a reasonable and practicable amount of time to act upon any Communication under any Loan Document, and shall not be liable for any delay in acting.

12.4 Action Upon Default. Agent shall not be deemed to have knowledge of any Default or Event of Default, or of any failure to satisfy any conditions in Section 6, unless it has received written notice from Borrower or Required Lenders specifying the occurrence and nature thereof. If a Lender acquires knowledge of a Default, Event of Default or failure of such conditions, it shall promptly notify Agent and the other Lenders thereof in writing. Each Secured Party agrees that, except as otherwise provided in any Loan Documents or with the written consent of Agent and Required Lenders, it will not take any Enforcement Action, accelerate Obligations (other than Secured Bank Product Obligations) or assert any rights relating to any Collateral.

12.5 Ratable Sharing. If any Lender obtains any payment or reduction of any Obligation, whether through set-off or otherwise, in excess of its ratable share of such Obligation, such Lender shall forthwith purchase from Secured Parties participations in the affected Obligation as are necessary to share the excess payment or reduction on a Pro Rata basis or in accordance with Section 5.5.1, as applicable. If any of such payment or reduction is thereafter recovered from the purchasing Lender, the purchase shall be

rescinded and the purchase price restored to the extent of such recovery, but without interest. Notwithstanding the foregoing, if a Defaulting Lender obtains a payment or reduction of any Obligation, it shall immediately turn over the full amount thereof to Agent for application under Section 4.2.2 and it shall provide a written statement to Agent describing the Obligation affected by such payment or reduction. No Lender shall set off against a Dominion Account without Agent's prior consent.

12.6 Indemnification. EACH SECURED PARTY SHALL INDEMNIFY AND HOLD HARMLESS AGENT INDEMNITEES AND ISSUING BANK INDEMNITEES, TO THE EXTENT NOT REIMBURSED BY OBLIGORS, ON A PRO RATA BASIS, AGAINST ALL CLAIMS THAT MAY BE INCURRED BY OR ASSERTED AGAINST ANY SUCH INDEMNITEE, *PROVIDED* THAT ANY CLAIM AGAINST AN AGENT INDEMNITEE RELATES TO OR ARISES FROM ITS ACTING AS OR FOR AGENT (IN THE CAPACITY OF AGENT). In Agent's discretion, it may reserve for any Claims made against an Agent Indemnitee or Issuing Bank Indemnitee, and may satisfy any judgment, order or settlement relating thereto, from proceeds of Collateral prior to making any distribution of Collateral proceeds to Secured Parties. If Agent is sued by any receiver, trustee or other Person for any alleged preference or fraudulent transfer, then any monies paid by Agent in settlement or satisfaction of such proceeding, together with all interest, costs and expenses (including attorneys' fees) incurred in the defense of same, shall be promptly reimbursed to Agent by each Secured Party to the extent of its Pro Rata share.

12.7 Limitation on Responsibilities of Agent. Agent shall not be liable to any Secured Party for any action taken or omitted to be taken under the Loan Documents, except for losses directly and solely caused by Agent's gross negligence or willful misconduct. Agent does not assume any responsibility for any failure or delay in performance or any breach by any Obligor, Lender or other Secured Party of any obligations under the Loan Documents. Agent does not make any express or implied representation, warranty or guarantee to Secured Parties with respect to any Obligations, Collateral, Liens, Loan Documents or Obligor. No Agent Indemnitee shall be responsible to Secured Parties for any recitals, statements, information, representations or warranties contained in any Loan Documents, Borrower Materials or Reports; the execution, validity, genuineness, effectiveness or enforceability of any Loan Documents; the genuineness, enforceability, collectability, value, sufficiency, location or existence of any Collateral, or the validity, extent, perfection or priority of any Lien therein; the validity, enforceability or collectability of any Obligations; or the assets, liabilities, financial condition, results of operations, business, creditworthiness or legal status of any Obligor or Account Debtor. No Agent Indemnitee shall have any obligation to any Secured Party to ascertain or inquire into the existence of any Default or Event of Default, the observance by any Obligor of any terms of the Loan Documents, or the satisfaction of any conditions precedent contained in any Loan Documents.

12.8 Successor Agent and Co-Agents.

12.8.1 Resignation; Successor Agent. Agent may resign at any time by giving at least 30 days written notice thereof to Lenders and Borrower. Required Lenders may appoint a successor that is (a) a Lender or Affiliate of a Lender; or (b) a financial institution reasonably acceptable to Required Lenders and (*provided* no Default or Event of Default exists) Borrower. If no successor is appointed by the effective date of Agent's resignation, then on such date, Agent may appoint a successor acceptable to it in its discretion (which shall be a Lender unless no Lender accepts the role) or, in the absence of such appointment, Required Lenders shall automatically assume all rights and duties of Agent. The successor Agent shall thereupon succeed to and become vested with all the powers and duties of the retiring Agent without further act. The retiring Agent shall be discharged from its duties hereunder on the effective date of its resignation, but shall continue to have all rights and protections available to Agent under the Loan Documents with respect to actions, omissions, circumstances or Claims relating to or arising while it was acting or transferring responsibilities as Agent or holding any Collateral on behalf of Secured Parties,

including indemnification under Sections 12.6 and 14.2, and all rights and protections under this Section 12. Any successor to Bank of America by merger or acquisition of stock or this loan shall continue to be Agent hereunder without further act on the part of any Secured Party or Obligor.

12.8.2 Co-Collateral Agent. If appropriate under Applicable Law, Agent may appoint a Person to serve as a co-collateral agent or separate collateral agent under any Loan Document. Each right, remedy and protection intended to be available to Agent under the Loan Documents shall also be vested in such agent. Secured Parties shall execute and deliver any instrument or agreement that Agent may request to effect such appointment. If any such agent shall die, dissolve, become incapable of acting, resign or be removed, then all the rights and remedies of the agent, to the extent permitted by Applicable Law, shall vest in and be exercised by Agent until appointment of a new agent.

12.9 Due Diligence and Non-Reliance. Each Lender acknowledges and agrees that it has, independently and without reliance upon Agent or any other Lenders, and based upon such documents, information and analyses as it has deemed appropriate, made its own credit analysis of each Obligor and its own decision to enter into this Agreement and to fund Loans and participate in LC Obligations hereunder. Each Secured Party has made such inquiries as it feels necessary concerning the Loan Documents, Collateral and Obligors. Each Secured Party acknowledges and agrees that the other Secured Parties have made no representations or warranties concerning any Obligor, any Collateral or the legality, validity, sufficiency or enforceability of any Loan Documents or Obligations. Each Secured Party will, independently and without reliance upon any other Secured Party, and based upon such financial statements, documents and information as it deems appropriate at the time, continue to make and rely upon its own credit decisions in making Loans and participating in LC Obligations, and in taking or refraining from any action under any Loan Documents. Except for notices, reports and other information expressly requested by a Lender, Agent shall have no duty or responsibility to provide any Secured Party with any notices, reports or certificates furnished to Agent by any Obligor or any credit or other information concerning the affairs, financial condition, business or Properties of any Obligor (or any of its Affiliates) which may come into possession of Agent or its Affiliates. Each Lender represents and warrants that (a) the Loan Documents set forth the terms of a commercial lending facility, and (b) it is engaged in making, acquiring or holding commercial loans in the ordinary course of business, is sophisticated with respect to making such decisions and holding such loans, and is entering into this Agreement for the purpose of making, acquiring or holding commercial loans and providing other facilities as set forth herein, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument. Each Lender agrees not to assert any claim in contravention of the foregoing.

12.10 Remittance of Payments and Collections.

12.10.1 Remittances Generally. Payments by any Secured Party to Agent shall be made by the time and date provided herein, in immediately available funds. If no time for payment is specified or if payment is due on demand and request for payment is made by Agent by 1:00 p.m. on a Business Day, then payment shall be made by the Secured Party by 3:00 p.m. on such day, and if request is made after 1:00 p.m., then payment shall be made by 11:00 a.m. on the next Business Day. Payment by Agent to any Secured Party shall be made by wire transfer, in the type of funds received by Agent. Any such payment shall be subject to Agent's right of offset for any amounts due from such payee under the Loan Documents.

12.10.2 Failure to Pay. If any Secured Party fails to deliver when due any amount payable by it to Agent hereunder, such amount shall bear interest, from the due date until paid in full, at the greater of the Federal Funds Rate or the rate determined by Agent as customary for interbank compensation for two Business Days and thereafter at the Default Rate for Base Rate Loans. No Obligor shall be entitled to credit for any interest paid by a Secured Party to Agent nor shall a Defaulting Lender be entitled to interest on amounts held by Agent pursuant to Section 4.2.

12.10.3 Recovery of Payments. If Agent pays an amount to a Secured Party in the expectation that a related payment will be received by Agent from an Obligor and such related payment is not received, then Agent may recover such amount from the Secured Party. If Agent determines that an amount received by it must be returned or paid to an Obligor or other Person pursuant to Applicable Law or otherwise, then Agent shall not be required to distribute such amount to any Secured Party. If Agent is required to return any amounts applied by it to Obligations held by a Secured Party, such Secured Party shall pay to Agent, on demand, its share of the amounts required to be returned.

12.11 Individual Capacities. As a Lender, Bank of America shall have the same rights and remedies under the Loan Documents as any other Lender, and the terms "Lenders," "Required Lenders" or any similar term shall include Bank of America in its capacity as a Lender. Agent, Lenders and their Affiliates may accept deposits from, lend money to, provide Bank Products to, act as financial or other advisor to, and generally engage in any kind of business with, Obligors and their Affiliates, as if they were not Agent or Lenders hereunder, without any duty to account therefor to any Secured Party. In their individual capacities, Agent, Lenders and their Affiliates may receive information regarding Obligors, their Affiliates and their Account Debtors (including information subject to confidentiality obligations), and shall have no obligation to provide such information to any Secured Party.

12.12 Titles. Each Lender, other than Bank of America, that is designated in connection with this credit facility as an "Arranger," "Bookrunner" or "Agent" of any kind shall have no right or duty under any Loan Documents other than those applicable to all Lenders, and shall in no event have any fiduciary duty to any Secured Party.

12.13 Certain ERISA Matters.

12.13.1 Lender Representations. Each Lender represents and warrants, as of the date it became a Lender party hereto, and covenants, from the date it became a Lender party hereto to the date it ceases being a Lender party hereto, for the benefit of, Agent and not, for the avoidance of doubt, to or for the benefit of Obligors, that at least one of the following is and will be true: (a) Lender is not using "plan assets" (within the meaning of ERISA Section 3(42) or otherwise) of one or more Benefit Plans with respect to Lender's entrance into, participation in, administration of and performance of the Loans, Letters of Credit, Commitments or Loan Documents; (b) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to Lender's entrance into, participation in, administration of and performance of the Loans, Letters of Credit, Commitments and Loan Documents; (c) (i) Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (ii) such Qualified Professional Asset Manager made the investment decision on behalf of Lender to enter into, participate in, administer and perform the Loans, Letters of Credit, Commitments and Loan Documents, (iii) the entrance into, participation in, administration of and performance of the Loans, Letters of Credit, Commitments and Loan Documents satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14, and (iv) to the best knowledge of Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to Lender's entrance into, participation in, administration of and performance of the Loans, Letters of Credit, Commitments and Loan Documents; or (d) such other representation, warranty and covenant as may be agreed in writing between Agent, in its discretion, and Lender.

12.13.2 Further Lender Representation. Unless Section 12.13.1(a) or (d) is true with respect to a Lender, such Lender further represents and warrants, as of the date it became a Lender hereunder, and covenants, from the date it became a Lender to the date it ceases to be a Lender hereunder, for the benefit of, Agent and not, for the avoidance of doubt, to or for the benefit of any Obligor, that Agent is not a fiduciary with respect to the assets of such Lender involved in its entrance into, participation in, administration of and performance of the Loans, Letters of Credit, Commitments and Loan Documents (including in connection with the reservation or exercise of any rights by Agent under any Loan Document).

12.14 Bank Product Providers. Each Secured Bank Product Provider, by delivery of a notice to Agent of a Bank Product, agrees to be bound by the Loan Documents, including Sections 5.5, 12, 14.3.3 and 14.16, and agrees to indemnify and hold harmless Agent Indemnitees, to the extent not reimbursed by Obligors, against all Claims that may be incurred by or asserted against any Agent Indemnitee in connection with such provider's Secured Bank Product Obligations.

12.15 No Third Party Beneficiaries. This Section 12 is an agreement solely among Secured Parties and Agent, and shall survive Full Payment of the Obligations. This Section 12 does not confer any rights or benefits upon Obligors or any other Person. As between Obligors and Agent, any action that Agent may take under any Loan Documents or with respect to any Obligations shall be conclusively presumed to have been authorized and directed by Secured Parties.

12.16 Recovery of Erroneous Payments.

(a) Without limitation of any other provision in this Agreement, if at any time Agent makes a payment hereunder in error to any Lender Recipient Party, whether or not in respect of an Obligation due and owing by Borrower at such time, where such payment is a Rescindable Amount, then in any such event, each Lender Recipient Party receiving a Rescindable Amount severally agrees to repay to Agent forthwith on demand the Rescindable Amount received by such Lender Recipient Party in immediately available funds in the currency so received, with interest thereon, for each day from and including the date such Rescindable Amount is received by it to but excluding the date of payment to Agent, at the greater of the Federal Funds Rate and a rate determined by Agent in accordance with banking industry rules on interbank compensation from time to time in effect. To the extent permitted by Applicable Law, each Lender Recipient Party shall not assert, and hereby irrevocably waives , as to Agent, any and all claims, counterclaims, defenses or rights of set-off or recoupment with respect to any demand, claim or counterclaim by Agent, including any "discharge for value" (under which a creditor might otherwise claim a right to retain funds mistakenly paid by a third party in respect of a debt owed by another) or similar doctrine or defense to its obligation to return any Rescindable Amount. Agent shall inform each Lender Recipient Party promptly upon determining that any payment made to such Lender Recipient Party comprised, in whole or in part, a Rescindable Amount.

(b) Each Lender Recipient Party hereby further agrees that if it receives a payment from Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by Agent (or any of its Affiliates) with respect to such payment (a "Payment Notice") or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such payment. Each Lender agrees that, in each such case, or if it otherwise becomes aware a payment (or portion thereof) may have been sent in error, such Lender shall promptly notify Agent of such occurrence and, upon demand from Agent, it shall promptly, but in no event later than one Business Day thereafter, return to Agent the amount of any such payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such payment (or portion thereof) was received by such Lender to the date such amount is repaid to Agent at the greater of the Federal Funds Rate and a

rate determined by Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(c) Borrower hereby agrees that (x) in the event a Rescindable Amount (or portion thereof) is not recovered from any Lender or Issuing Bank that has received a payment of such Rescindable Amount (or portion thereof), Agent shall be subrogated to all the rights of such Lender or Issuing Bank, as applicable, with respect to such amount and (y) a payment of a Rescindable Amount shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by Borrower, except, in each case, to the extent such payment is, and solely with respect to the amount of such payment that is, comprised of funds received by Agent from Borrower or any other Obligor for the purpose of paying, prepaying, repaying, discharging or otherwise satisfying any Obligations.

(d) Each party's obligations under Sections 5.5.3 and 12.16 shall survive the resignation or replacement of Agent or any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments or the repayment, satisfaction or discharge of all Obligations under any Loan Document.

SECTION 13. BENEFIT OF AGREEMENT; ASSIGNMENTS

13.1 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Borrower, Agent, Lenders, Secured Parties, and their respective successors and assigns, except that (a) no Obligor may assign or delegate its rights or obligations under any Loan Documents; and (b) any assignment by a Lender must be made in compliance with Section 13.3. Agent may treat the Person which made any Loan as the owner thereof for all purposes until such Person makes an assignment in accordance with Section 13.3. Any authorization or consent of a Lender shall be conclusive and binding on any subsequent transferee or assignee of such Lender.

13.2 Participations.

13.2.1 Permitted Participants; Effect. Subject to Section 13.3.3, any Lender may sell to a financial institution ("Participant") a participating interest in the rights and obligations of such Lender under any Loan Documents. Despite any sale by a Lender of participating interests to a Participant, such Lender's obligations under the Loan Documents shall remain unchanged, it shall remain solely responsible to the other parties hereto for performance of such obligations, it shall remain the holder of its Loans and Commitments for all purposes, all amounts payable by Borrower shall be determined as if it had not sold such participating interests, and Borrower and Agent shall continue to deal solely and directly with such Lender in connection with the Loan Documents. Each Lender shall be solely responsible for notifying its Participants of any matters under the Loan Documents, and Agent and the other Lenders shall not have any obligation or liability to any such Participant. Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.7, 3.9 and 5.8 (subject to the requirements and limitations therein, including the requirements under Section 5.9 (it being understood that the documentation required under Section 5.9 shall be delivered to the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 13.3; *provided* that such Participant shall not be entitled to receive any greater payment under Section 3.9 or 5.8, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation.

13.2.2 Voting Rights. Each Lender shall retain the sole right to approve, without the consent of any Participant, any amendment, waiver or other modification of a Loan Document other than that which forgives principal, interest or fees, reduces the stated interest rate or fees payable with respect to any Loan or Commitment in which such Participant has an interest, postpones the Termination Date or any

date fixed for any regularly scheduled payment of principal, interest or fees on such Loan or Commitment, or releases Borrower, any other Obligor or substantially all Collateral.

13.2.3 Participant Register. Each Lender that sells a participation shall, acting as a non-fiduciary agent of Borrower (solely for Tax purposes), maintain a register ("Participant Register") in which it enters each Participant's name, address and interest in Commitments, Loans (and stated interest) and LC Obligations. Entries in the register shall be conclusive, absent manifest error, and such Lender shall treat each Person recorded in the register as the owner of the participation for all purposes, notwithstanding any notice to the contrary. No Lender shall have an obligation to disclose any information in such register except to the extent necessary to establish that a Participant's interest is in registered form under the Code and the Treasury Regulations.

13.2.4 Benefit of Setoff. Each Participant shall have a right of set-off in respect of its participating interest to the same extent as if such interest were owing directly to a Lender, and each Lender shall also retain the right of set-off with respect to any participating interests sold by it. By exercising any right of set-off, a Participant agrees to share with Lenders all amounts received through its set-off, in accordance with Section 12.5 as if such Participant were a Lender.

13.3 Assignments.

13.3.1 Permitted Assignments. A Lender may assign to an Eligible Assignee any of its rights and obligations under the Loan Documents, as long as (a) each assignment is of a constant, and not a varying, percentage of the transferor Lender's rights and obligations under the Loan Documents and, in the case of a partial assignment, is in a minimum principal amount of $5,000,000 (unless otherwise agreed by Agent in its discretion and, unless an Event of Default has occurred and is continuing, Borrower (which approval by Borrower shall not be unreasonably withheld or delayed, and shall be deemed given if no objection is made within five (5) Business Days after notice of the proposed assignment)) and integral multiples of $1,000,000 in excess of that amount; (b) except in the case of an assignment in whole of a Lender's rights and obligations, the aggregate amount of the Commitments retained by the transferor Lender is at least $10,000,000 (unless otherwise agreed by Agent in its discretion and, unless an Event of Default has occurred and is continuing, Borrower (which approval by Borrower shall not be unreasonably withheld or delayed, and shall be deemed given if no objection is made within five (5) Business Days after notice of the proposed assignment)); and (c) the parties to each such assignment shall execute and deliver an Assignment to Agent for acceptance and recording. Nothing herein shall limit the right of a Lender to pledge or assign any rights under the Loan Documents to secure obligations of such Lender, including a pledge or assignment to a Federal Reserve Bank; *provided*, *that* no such pledge or assignment shall release the Lender from its obligations hereunder nor substitute the pledgee or assignee for such Lender as a party hereto.

13.3.2 Effect; Effective Date. Upon delivery to Agent of a fully executed and completed Assignment accompanied by a processing fee of $3,500 (unless otherwise agreed by Agent in its discretion), the assignment specified therein shall be effective as provided in the Assignment as long as it complies with this Section 13.3. From such effective date, the Eligible Assignee shall for all purposes be a Lender under the Loan Documents, and shall have all rights and obligations of a Lender thereunder. Upon consummation of an assignment, the transferor Lender, Agent and Borrower shall make appropriate arrangements for issuance of replacement and/or new notes, if applicable. The transferee Lender shall comply with Section 5.9 and deliver, upon request, an administrative questionnaire satisfactory to Agent.

13.3.3 Certain Assignees. No assignment or participation may be made to Borrower, Affiliate of Borrower, Defaulting Lender or natural person or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural Person. Agent shall have no obligation

to determine whether any assignment is permitted under the Loan Documents. Any assignment by a Defaulting Lender must be accompanied by satisfaction of its outstanding obligations under the Loan Documents in a manner satisfactory to Agent, including payment by the Defaulting Lender or Eligible Assignee of an amount sufficient upon distribution (through direct payment, purchases of participations or other methods acceptable to Agent in its discretion) to satisfy all funding and payment liabilities of the Defaulting Lender. If any assignment by a Defaulting Lender (by operation of law or otherwise) does not comply with the foregoing, the assignee shall be deemed a Defaulting Lender for all purposes until compliance occurs.

13.3.4 Register. Agent, acting as a non-fiduciary agent of Borrower (solely for Tax purposes), shall maintain (a) a copy (or electronic equivalent) of each Assignment delivered to it, and (b) a register for recordation of the names, addresses and Commitments of, and the Loans, stated interest and LC Obligations owing to, each Lender. Entries in the register shall be conclusive, absent manifest error, and Borrower, Agent and Lenders shall treat each Person recorded in such register as a Lender for all purposes under the Loan Documents, notwithstanding any notice to the contrary. Agent may choose to show only one Borrower as the borrower in the register, without any effect on the liability of any Obligor with respect to the Obligations. The register shall be available for inspection by Borrower or any Lender, from time to time upon reasonable notice.

13.4 Replacement of Certain Lenders. If a Lender (a) within the last 120 days failed to give its consent to any amendment, waiver or action for which consent of all Lenders or all affected Lenders was required and Required Lenders consented, (b) is a Defaulting Lender, or (c) within the last 120 days gave a notice under Section 3.5 or requested payment or compensation under Section 3.7 or 5.8 (and has not designated a different Lending Office pursuant to Section 3.8), then Agent or Borrower may, upon notice to such Lender, require it to assign and delegate all its interests, rights and obligations under the Loan Documents to Eligible Assignee(s), pursuant to appropriate Assignment(s), within five (5) Business Days after the notice. Agent is irrevocably appointed as attorney-in-fact to execute any such Assignment if the Lender fails to execute it. Such Lender shall be entitled to receive, in cash, concurrently with such assignment, all amounts owed to it under the Loan Documents through the date of assignment.

SECTION 14. MISCELLANEOUS

14.1 Consents, Amendments and Waivers.

14.1.1 Amendment. Subject to Section 3.6.2, no modification of any Loan Document, including any amendment, supplement or extension of a Loan Document or waiver of a Default or Event of Default, shall be effective without the prior written agreement of Agent (with the consent of Required Lenders) and each Obligor party to such Loan Document; *provided*, *that*

(a) without the prior written consent of Agent, no modification shall alter any provision in a Loan Document that relates to any rights, duties or discretion of Agent;

(b) without the prior written consent of Issuing Bank, no modification shall alter Section 2.2 or any other provision in a Loan Document that relates to Letters of Credit or any rights, duties or discretion of Issuing Bank;

(c) without the prior written consent of each Lender, including solely with respect to clause (i) below, a Defaulting Lender, and in the case of clause (iii) below, each Lender directly affected thereby, no modification shall (i) increase the Commitment of such Lender (it being understood that a waiver of any condition precedent or the waiver of any Default, Event of Default or mandatory prepayment shall not constitute an increase or extension of any Commitment); (ii) permit the Borrower to assign its

rights under this Agreement (other than as expressly permitted hereunder); (iii) modify any of the voting percentages of the Lenders required to waive, amend or modify any rights under the Loan Documents; (iv) release, or have the effect of releasing, all or substantially all of the value of the Guarantees of the Obligations; (v) modify any provision hereof in a manner that would have the effect of altering the ratable reduction of Commitments, pro rata payments or pro rata sharing of payments otherwise required hereunder *provided* that any Lender, upon the request of Borrower, may extend the final expiration of its Commitment without the consent of any other Lender in accordance with Section 2.1.8; or (vi) (A) subordinate, or have the effect of subordinating, the Obligations hereunder to any other Debt or other obligation (other than as expressly permitted hereunder) or (B) subordinate, or have the effect of subordinating, the Liens securing the Obligations to Liens securing any other Indebtedness or other obligation (other than as expressly permitted hereunder);

(d) without the prior written consent of each Lender adversely affected thereby, including a Defaulting Lender, no modification shall (i) reduce the amount of, or waive or delay payment of, any principal, interest or fees payable to such Lender except as provided in Section 4.2 (but not by virtue of a waiver of any condition precedent, Default, Event of Default, default interest rate or mandatory prepayment or change to a financial ratio or definition applicable thereto), (ii) extend any due date of the amount of any Loans or the amount of any unreimbursed payment made by Issuing Bank pursuant to a Letter of Credit or interest, fees other obligations under this Agreement (but not by virtue of a waiver of any condition precedent, Default, Event of Default, default interest rate, requirements for mandatory prepayment or change to a financial ratio or definition applicable thereto); or (iii) extend the Termination Date applicable to such Lender's Obligations;

(e) without the prior written consent of all Lenders (except any Defaulting Lender), no modification shall (i) alter Section 5.5.1, 7.1 (except to add Collateral) or 14.1.1; (ii) release all or substantially all Collateral (except as otherwise permitted in the Loan Documents); or (iii) except in connection with a merger, disposition or similar transaction permitted hereby, release any Obligor from liability for any Obligations;

(f) without the prior written consent of a Secured Bank Product Provider, no modification shall affect its relative payment priority under Section 5.5.1;

(g) if any Building or Manufactured (Mobile) Home secures any Obligations, no modification of a Loan Document shall add, increase, renew or extend any credit line hereunder until the completion of flood diligence and documentation as required by Flood Laws or as otherwise satisfactory to all Lenders;

(h) without the prior written consent of the Supermajority Lenders, no modification shall (i) to the extent, and only for so long as, any portion of the 2025 Senior Notes then remains outstanding, amend or otherwise modify the reduction of Availability by the amount of the Commitment Reserve, including an amendment or other modification that reduces the amount of the Commitment Reserve, for the period from and including the Springing Commitment Reserve Date (if applicable) through but not including April 15, 2025; (ii) increase the advance rates set forth in the definitions of "Accounts Formula Amount" and "Machinery and Equipment Formula Amount" or otherwise applicable to any eligibility category; or (iii) add new eligibility categories; and

(i) without the prior written consent of (A) only for so long as Regions Bank or its Affiliate is a Lender and not a Defaulting Lender, such Lender and (B) the Required Lenders (whether or not such Required Lenders include the entity described in the foregoing clause (i)(A)), no modification shall affect Section 10.2.4 or clause (b)(i) of Section 10.2.10, except in a manner that is more restrictive upon the Borrower and the Restricted Subsidiaries.

14.1.2 Limitations. Notwithstanding anything in any Loan Document to the contrary, ~~LIBOR and related matters may be modified in accordance with Section 3.6, and no further action or consent by any party shall be required. The agreement of Borrower shall not~~ Agent may make or adopt Conforming Changes from time to time and any amendment or notice implementing such changes will become effective without further action or consent of any other party; *provided*, that Agent shall post or otherwise provide same to Borrower and Lenders reasonably promptly after it becomes effective. No agreement of any Obligor shall be required for any modification of a Loan Document that deals solely with the rights and duties of Lenders, Agent and/or Issuing Bank as among themselves. Only the consent of the parties to any agreement relating to fees or a Bank Product shall be required for modification of such agreement, and no Bank Product provider (in such capacity) shall have any right to consent to modification of any Loan Document. Any waiver or consent granted by Agent, Issuing Bank or Lenders hereunder shall be effective only if in writing and only for the matter specified.

14.1.3 Corrections. If Agent and Borrower identify an ambiguity, omission, mistake, typographical error or other defect in any provision, schedule or exhibit of a Loan Document, they may amend, supplement or otherwise modify the Loan Document to cure it, and the modification shall be effective without action or consent by any other party to this Agreement.

14.2 Indemnity. BORROWER SHALL INDEMNIFY AND HOLD HARMLESS THE INDEMNITEES AGAINST ANY CLAIMS THAT MAY BE INCURRED BY OR ASSERTED AGAINST ANY INDEMNITEE, INCLUDING CLAIMS ASSERTED BY ANY OBLIGOR OR OTHER PERSON OR ARISING FROM THE NEGLIGENCE OF AN INDEMNITEE. In no event shall any party to a Loan Document have any obligation thereunder to indemnify or hold harmless an Indemnitee with respect to a Claim that (A) is determined in a final, non-appealable judgment by a court of competent jurisdiction to result from the gross negligence or willful misconduct of such Indemnitee or (B) any disputes solely among the Indemnitees (other than disputes involving claims against any arranger, the Agent, or any similar Person or their respective Affiliates in its respective capacity as such or in fulfilling their respective roles as an arranger, Agent or any similar role hereunder) that do not arise out or in connection with or by reason of from any act or omission of any Obligor or any of its Affiliates.

14.3 Notices and Communications.

14.3.1 Notice Address. Subject to Section 14.3.2, all Communications by or to a party hereto shall be in writing and shall be given to Borrower, at Borrower's notice address shown ~~on the signature pages hereof~~in the Perfection Certificate, and to any ~~other Person~~ Lender at its address shown ~~on the signature pages hereof~~ in the administrative questionnaire provided by it to Agent (or, in the case of a Person who becomes a Lender after the Closing Date, at the address shown on its Assignment~~),~~ or on the administrative questionnaire provided by it to Agent), or at such other address as a party may hereafter specify by notice in accordance with this Section 14.3. In addition, a Communication from Agent to Lenders or Borrower may, to the extent permitted by Applicable Law, be delivered electronically (i) by transmitting the Communication to the electronic address specified to Agent in writing by the applicable Lender or Borrower from time to time, or (ii) by posting the Communication on a website and sending the Lender or Borrower notice (electronically or otherwise) that the Communication has been posted and providing instructions (at such time or prior to delivery of such Communication) for viewing it. Each Communication shall be effective only (a) if given by facsimile transmission, when transmitted to the applicable facsimile number, if confirmation of receipt is received; (b) if given by mail, three Business Days after deposit in the U.S. mail, with first-class postage pre-paid, addressed to the applicable address; ~~or~~ (c) if given by personal delivery, when duly delivered to the notice address with receipt acknowledged; or (d) if provided electronically by Agent to Lenders or Borrower, when the Communication (or notice advising of its posting to a website) is sent to the Lender's or Borrower's electronic address. Notwithstanding the foregoing, no notice to Agent pursuant to Section 2.1.4, 2.2, 3.1.2 or ~~4.1.2~~ 4.1.1 shall

be effective until actually received by the individual to whose attention at Agent such notice is required to be sent. Any written Communication not sent in conformity with the foregoing provisions shall nevertheless be effective on the date actually received by the noticed party.

14.3.2 Communications. Electronic and telephonic Communications (including e-mail, messaging, voice mail and websites) may be used only in a manner acceptable to Agent. Agent makes no assurance as to the privacy or security of electronic or telephonic Communications. E-mail and voice mail shall not be effective notices under the Loan Documents.

14.3.3 Platform. Borrower Materials and Reports shall be delivered pursuant to procedures approved by Agent, including electronic delivery (if requested by Agent) to an electronic system maintained by it ("Platform"). Borrower shall notify Agent of each posting of Borrower Materials and Reports on the Platform and the materials shall be deemed received by Agent only upon its receipt of such notice. Communications and other information relating to this credit facility may be made available to Secured Parties on the Platform. The Platform is provided "as is" and "as available." Agent does not warrant the accuracy or completeness of any information on the Platform nor the adequacy or functioning of the Platform, and expressly disclaims liability for any errors or omissions in the Borrower Materials or Reports or any issues involving the Platform. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS, OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY AGENT WITH RESPECT TO BORROWER MATERIALS, REPORTS OR THE PLATFORM. No Agent Indemnitee shall have any liability to Obligors, Secured Parties or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) relating to use by any Person of the Platform, including any unintended recipient, nor for delivery of Borrower Materials, Reports and other information via the Platform, internet, e-mail, or any other electronic platform or messaging system. Agent may, but is not obligated to, make Communications available to Obligors and Lenders by posting them on IntraLinksTM, DebtDomain, SyndTrak, ClearPar or other electronic platform.

14.3.4 Public Information. Obligors and Secured Parties acknowledge that "public" information may not be segregated from material non-public information on the Platform. Secured Parties acknowledge that Borrower Materials and Reports may include Obligors' material non-public information, and should not be made available to personnel who do not wish to receive such information or may be engaged in trading, investment or other market-related activities with respect to an Obligor's securities.

14.3.5 Non-Conforming Communications. Agent and Lenders may rely on any Communication purportedly given by or on behalf of an Obligor even if it was not made in a manner specified herein, incomplete or not confirmed, or if the terms thereof, as understood by the recipient, varied from an earlier Communication or later confirmation. Borrower shall indemnify and hold harmless each Indemnitee from any liabilities, losses, costs and expenses arising from any electronic or telephonic Communication purportedly given by or on behalf of any Obligor.

14.4 Performance of Borrower's Obligations. Agent may, in its discretion at any time and from time to time, at the applicable Obligor's expense, pay any amount or do any act required of an Obligor under any Loan Documents or otherwise lawfully requested by Agent to (a) after the occurrence and during the continuance of an Event of Default, enforce any Loan Documents or collect any Obligations; (b) protect, insure, maintain or, after the occurrence and during the continuance of an Event of Default, realize upon any Collateral; or (c) defend or maintain the validity or priority of Agent's Liens in any Collateral, including any payment of a judgment, insurance premium, warehouse charge, finishing or processing charge, or landlord claim, or any discharge of a Lien. All payments, costs and expenses (including Extraordinary Expenses) of Agent under this Section shall be reimbursed to Agent by Borrower, on demand, with interest

from the date incurred until paid in full, at the Default Rate applicable to Base Rate Loans. Any payment made or action taken by Agent under this Section shall be without prejudice to any right to assert an Event of Default or to exercise any other rights or remedies under the Loan Documents.

14.5 Credit Inquiries. Subject to Section 14.12, Agent and Lenders may (but shall have no obligation) to respond to usual and customary credit inquiries from third parties concerning any Obligor or Subsidiary.

14.6 Severability. Wherever possible, each provision of the Loan Documents shall be interpreted in such manner as to be valid under Applicable Law. If any provision is found to be invalid under Applicable Law, it shall be ineffective only to the extent of such invalidity and the remaining provisions of the Loan Documents shall remain in full force and effect.

14.7 Cumulative Effect; Conflict of Terms. The provisions of the Loan Documents are cumulative. The parties acknowledge that the Loan Documents may use several limitations or measurements to regulate similar matters, and they agree that these are cumulative and that each must be performed as provided. Except as otherwise provided in another Loan Document (by specific reference to the applicable provision of this Agreement), if any provision contained herein is in direct conflict with any provision in another Loan Document, the provision herein shall govern and control.

14.8 Execution; Electronic Records. A Communication, including any required to be in writing, may be in the form of an Electronic Record and may be executed using Electronic Signatures. An Electronic Signature on or associated with a Communication shall be valid and binding on each Obligor and other party thereto to the same extent as a manual, original signature, and any Communication entered into by Electronic Signature shall constitute the legal, valid and binding obligation of each party, enforceable to the same extent as if a manually executed original signature were delivered. A Communication may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Communication. The parties may use or accept manually signed paper Communications converted into electronic form (such as scanned into pdf), or electronically signed Communications converted into other formats, for transmission, delivery and/or retention. Agent and Lenders may, at their option, create one or more copies of a Communication in the form of an imaged Electronic Record ("Electronic Copy"), which shall be deemed created in the Person's ordinary course of business, and may destroy the original paper document. Any Communication in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything herein, (a) Agent is under no obligation to accept an Electronic Signature in any form unless expressly agreed by it pursuant to procedures approved by it; (b) each Secured Party shall be entitled to rely on any Electronic Signature purportedly given by or on behalf of an Obligor without further verification; and (c) upon request by Agent, an Electronic Signature shall be promptly followed by a manually executed-, original counterpart.

Neither Agent nor Issuing Bank shall be responsible for or have any duty to ascertain or inquire into the sufficiency, validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document (including, for the avoidance of doubt, in connection with Agent's or Issuing Bank's reliance on any Electronic Signature transmitted by telecopy, emailed .pdf or any other electronic means). Agent and Issuing Bank shall be entitled to rely on, and shall incur no liability under or in respect of this Agreement or any other Loan Document by acting upon, any Communication (which writing may be a fax, any electronic message, Internet or intranet website posting or other distribution or signed using an Electronic Signature) or any statement made to it orally or by telephone and believed by it to be genuine and signed or sent or otherwise authenticated (whether or not such Person in fact meets the requirements set forth in the Loan Documents for being the maker thereof).

Each Obligor and each Lender Party hereby waives (i) any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Loan Document based solely on the lack of paper original copies of this Agreement, such other Loan Document, and (ii) waives any claim against the Agent, each Lender Party for any liabilities arising solely from Agent's and/or any Lender Party's reliance on or use of Electronic Signatures, including any liabilities arising as a result of the failure of the Obligors to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

14.9 Entire Agreement. Time is of the essence with respect to all Loan Documents and Obligations. The Loan Documents constitute the entire agreement, and supersede all prior understandings and agreements, among the parties relating to the subject matter thereof.

14.10 Relationship with Lenders. The obligations of each Lender hereunder are several, and no Lender shall be responsible for the obligations or Commitments of any other Lender. Amounts payable hereunder to each Lender shall be a separate and independent debt. It shall not be necessary for Agent or any other Lender to be joined as an additional party in any proceeding for such purposes. Nothing in this Agreement and no action of Agent, Lenders or any other Secured Party pursuant to the Loan Documents or otherwise shall be deemed to constitute Agent and any Secured Party to be a partnership, joint venture or similar arrangement, nor to constitute control of any Obligor.

14.11 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated by any Loan Document, Borrower acknowledges and agrees that (a)(i) this credit facility and any arranging or other services by Agent, any Lender, any of their Affiliates or any arranger are arm's-length commercial transactions between Borrower and its Affiliates, on one hand, and Agent, any Lender, any of their Affiliates or any arranger, on the other hand; (ii) Borrower has consulted its own legal, accounting, regulatory, tax and other advisors to the extent they have deemed appropriate; and (iii) Borrower is capable of evaluating, and understand and accept, the terms, risks and conditions of the transactions contemplated by the Loan Documents; (b) each of Agent, Lenders, their Affiliates and any arranger is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for Borrower, its Affiliates or any other Person, and has no obligation with respect to the transactions contemplated by the Loan Documents except as expressly set forth therein; and (c) Agent, Lenders, their Affiliates and any arranger may be engaged in a broad range of transactions that involve interests that differ from those of Borrower and its Affiliates, and have no obligation to disclose any of such interests to Borrower or its Affiliates. To the fullest extent permitted by Applicable Law, each Obligor hereby waives and releases any claims that it may have against Agent, Lenders, their Affiliates and any arranger with respect to any breach of agency or fiduciary duty in connection with any transaction contemplated by a Loan Document.

14.12 Confidentiality. Each of Agent, Lenders and Issuing Bank shall maintain the confidentiality of all Information (as defined below), except that Information may be disclosed (a) to its Affiliates, and to its and their partners, directors, officers, employees, agents, auditors, advisors, attorneys, consultants, service providers and other representatives (*provided* they are informed of the confidential nature of the Information and instructed to keep it confidential); (b) to the extent requested by any governmental, regulatory or self-regulatory authority purporting to have jurisdiction over it or its Affiliates; (c) to the extent required by Applicable Law or by any subpoena or other legal process (provided that, except with respect to any audit or examination conducted by bank accountants or any Governmental Authority exercising examination, governmental or regulatory authority, to the extent permitted by Applicable Law, Borrower is notified promptly upon such disclosure); (d) to any other party hereto; (e) in connection with any action or proceeding relating to any Loan Documents or Obligations; (f) subject to an agreement containing provisions substantially the same as this Section, to any Transferee or any actual or prospective party (or its advisors) to any Bank Product or to any swap, derivative or other transaction under

which payments are to be made by reference to an Obligor or Obligor's obligations; (g) to the extent such Information is (i) publicly available other than as a result of a breach of this Section, (ii) available to Agent, any Lender, Issuing Bank or any of their Affiliates on a nonconfidential basis from a source other than Borrower or its Affiliates, or (iii) independently discovered or developed by a party hereto without utilizing any Information or violating this Section; (h) on a confidential basis to a provider of a Platform; or (i) with the consent of Borrower. Borrower consents to the publication by Agent and Lenders of customary advertising material relating to transactions contemplated hereby, using the names, product photographs, logos or trademarks of Borrower and Subsidiaries. Agent and Lenders may disclose information regarding this Agreement and the credit facility hereunder to market data collectors, similar service providers to the lending industry, and service providers to Agent and Lenders in connection with the Loan Documents and Commitments. As used herein, "Information" means information received from an Obligor or Subsidiary relating to it or its business that is identified as confidential when delivered. A Person required to maintain confidentiality of Information pursuant to this Section shall be deemed to have complied if it exercises a degree of care similar to that accorded its own confidential information. Each of Agent, Lenders and Issuing Bank acknowledges that (i) Information may include material non-public information; (ii) it has developed compliance procedures regarding the use of such information; and (iii) it will handle the material non-public information in accordance with Applicable Law.

14.13 Certifications Regarding Indentures. Borrower certifies to Agent and Lenders that neither the execution or performance of the Loan Documents nor the incurrence of any Obligations by any Obligor violates the Senior Secured Notes Indenture, including Section 4.09 thereof, ~~or~~ the 2025 Senior Notes Indenture, including Section 5.09 thereof or the Senior Secured Mirror Notes Indenture, including Section 4.09 thereof. Borrower further certifies that the Commitments and Obligations constitute "Initial First Lien Indebtedness" under the Senior Secured Notes Indenture and the Senior Secured Mirror Notes Indenture and "Credit Facilities" under the 2025 Senior Notes Indenture. Agent may condition Borrowings, Letters of Credit, Commitment increases, maturity extensions and other credit accommodations under the Loan Documents from time to time upon Agent's receipt of evidence that the Commitments and Obligations continue to constitute "First Lien Indebtedness" under the Senior Secured Notes Indenture and the Senior Secured Mirror Notes Indenture and "Credit Facilities" under the 2025 Senior Notes Indenture at such time.

14.14 GOVERNING LAW. UNLESS EXPRESSLY PROVIDED IN ANY LOAN DOCUMENT, THIS AGREEMENT, THE OTHER LOAN DOCUMENTS AND ALL CLAIMS SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY CONFLICT OF LAW PRINCIPLES EXCEPT FEDERAL LAWS RELATING TO NATIONAL BANKS.

14.15 Consent to Forum; Bail-In of EEA Financial Institutions.

14.15.1 Forum. **EACH OBLIGOR HEREBY CONSENTS TO THE EXCLUSIVE JURISDICTION OF ANY STATE COURT SITTING IN NEW YORK COUNTY, NEW YORK, OR THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, IN ANY DISPUTE, ACTION, LITIGATION OR OTHER PROCEEDING RELATING IN ANY WAY TO ANY LOAN DOCUMENTS, AND AGREES THAT ANY DISPUTE, ACTION, LITIGATION OR OTHER PROCEEDING SHALL BE BROUGHT BY IT SOLELY IN ANY SUCH COURT. EACH OBLIGOR IRREVOCABLY AND UNCONDITIONALLY WAIVES ALL CLAIMS, OBJECTIONS AND DEFENSES THAT IT MAY HAVE REGARDING ANY SUCH COURT'S PERSONAL OR SUBJECT MATTER JURISDICTION, VENUE OR INCONVENIENT FORUM. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE JURISDICTION OF SUCH COURTS AND CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 14.3.1.** A final judgment in any proceeding

of any such court shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or any other manner provided by Applicable Law.

14.15.2 Other Jurisdictions. Nothing herein shall limit the right of Agent or any Lender to bring proceedings against any Obligor in any other court, nor limit the right of any party to serve process in any other manner permitted by Applicable Law. Nothing in this Agreement shall be deemed to preclude enforcement by Agent of any judgment or order obtained in any forum or jurisdiction.

14.15.3 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among the parties, each party hereto (including each Secured Party) acknowledges that, with respect to any Secured Party that is an Affected Financial Institution, any liability of such Secured Party arising under a Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority, and each party hereto agrees and consents to, and acknowledges and agrees to be bound by, (a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liability which may be payable to it by such Secured Party; and (b) the effects of any Bail-In Action on any such liability, including (i) a reduction in full or in part or cancellation of any such liability; (ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under any Loan Document; or (iii) the variation of the terms of such liability in connection with the exercise of any Write-Down and Conversion Powers.

14.16 Intercreditor Agreement.

14.16.1 Acknowledgment. Each of the Lenders hereby acknowledges that it has received and reviewed the Intercreditor Agreement and agrees to be bound by the terms thereof as if such Lender was a signatory thereto. Each Lender (and each Person that agrees to become a Lender pursuant to Section 13) hereby authorizes and directs Agent to enter into the Intercreditor Agreement on behalf of such Lender and agrees that Agent, in its capacity thereunder, may take such actions on its behalf as is contemplated by the terms of the Intercreditor Agreement.

14.16.2 General. Notwithstanding anything to the contrary herein, Agent's Liens and the exercise of any right or remedy by Agent under this Agreement or any other Loan Document are subject to the provisions of the Intercreditor Agreement. In the event of a conflict between this Agreement or any other Loan Document and the Intercreditor Agreement, the Intercreditor Agreement will control.

14.17 Acknowledgement Regarding Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any Swap or any other agreement or instrument that is a QFC (such support, "QFC Credit Support", and each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

If a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, transfer of such Supported QFC and the benefit of

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

14.18 Waivers by Obligors. To the fullest extent permitted by Applicable Law, each Obligor waives (a) the right to trial by jury (which each Secured Party hereby also waives) in any proceeding or dispute of any kind relating in any way to any Loan Documents, Obligations or Collateral; (b) presentment, demand, protest, notice of presentment, default, non-payment, maturity, release, compromise, settlement, extension or renewal of any commercial paper, accounts, documents, instruments, chattel paper and guaranties at any time held by Agent on which Obligor may in any way be liable, and hereby ratifies anything Agent may do in this regard; (c) notice prior to taking possession or control of any Collateral; (d) any bond or security that might be required by a court prior to allowing Agent to exercise any rights or remedies; (e) the benefit of all valuation, appraisement and exemption laws; (f) any claim against an Indemnitee on any theory of liability, for special, indirect, consequential, exemplary or punitive damages (as opposed to direct or actual damages) in any way relating to any Enforcement Action, Obligations, Loan Documents or transactions relating thereto; and (g) notice of acceptance hereof. Each Obligor acknowledges that the foregoing waivers are a material inducement to Agent, Issuing Bank and Lenders entering into this Agreement and that they are relying upon the foregoing in their dealings with Borrower. Each Obligor has reviewed the foregoing waivers with its legal counsel and has knowingly and voluntarily waived its jury trial and other rights following consultation with legal counsel. In the event of litigation, this Agreement may be filed as a written consent to a trial by the court.

14.19 Patriot Act Notice. Agent and Lenders hereby notify Obligors that pursuant to the Patriot Act, Agent and Lenders are required to obtain, verify and record information that identifies each Obligor, including its legal name, address, tax ID number and other information that will allow Agent and Lenders to identify it in accordance with the Patriot Act. Agent and Lenders will also require information regarding any personal guarantor and may require information regarding Obligors' management and owners, such as legal name, address, social security number and date of birth. Obligors shall, promptly upon request, provide all documentation and other information as Agent, Issuing Bank or any Lender may request from time to time for purposes of complying with any "know your customer," anti-money laundering or other requirements of Applicable Law, including the Patriot Act and Beneficial Ownership Regulation.

14.20 Pledge and Guarantee Restrictions. Notwithstanding any provision of this Agreement or any other Loan Document to the contrary (including any provision that would otherwise apply notwithstanding other provisions or that is the beneficiary of other overriding language):

(a) no Foreign Subsidiary shall guarantee or support any Obligation of Borrower;

(b) (i) no Excluded Assets shall be Collateral and (ii) any guarantee provided by any Domestic Subsidiary of Borrower, substantially all of whose assets consist of the Equity Interests in

"controlled foreign corporations" under Section 957 of the Code shall be without recourse to the 35% of the issued and outstanding voting Equity Interests held by such Domestic Subsidiary in Foreign Subsidiaries which, pursuant to clause (c) of the definition of Excluded Assets, are not required to be pledged by such Domestic Subsidiary; and

(c) no grant of a Lien or provision of a Guarantee by any Person shall be required to the extent that such grant or such provision would, in the reasonable determination of the Lenders:

(i) result in a Lien being granted over assets of such Person, the acquisition of which Person was financed from a subsidy or payments, the terms of which prohibit any assets acquired with such subsidy or payment being used as collateral but only to the extent such financing is permitted by this Agreement;

(ii) include any lease, license, contract or agreement to which such Person is a party, or any of such Person's rights or interest thereunder, if and to the extent that a security interest is prohibited by or in violation of a term, provision or condition of any such lease, license, contract or agreement, in each case solely to the extent that the applicable Obligor has previously used commercially reasonable efforts to remove such prohibition or limitation or to obtain any required consents to eliminate or have waived any such prohibition or limitation (unless such term, provision or condition would be rendered ineffective with respect to the creation of the security interest hereunder pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law (including the Bankruptcy Code) or principles of equity); *provided*, *that* this Section 14.20 shall not prohibit the grant of a Lien or a provision of a guarantee at such time as the contractual prohibition shall no longer be applicable and, to the extent severable, which Lien shall attach immediately to any portion of such lease, license, contract or agreement not subject to the prohibitions specified above; and *provided*, *further*, that the provisions hereof shall not exclude any "proceeds" (as defined in the UCC) of any such lease, license, contract or agreement;

(iii) result in the contravention of applicable law, unless such applicable law would be rendered ineffective with respect to the creation of the security interest hereunder pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions); *provided*, *that* this Section 14.20 shall not prohibit the grant of a Lien or a provision of a guarantee at such time as the legal prohibition shall no longer be applicable and to the extent severable (which Lien shall attach immediately to any portion not subject to the prohibitions specified above); or

(iv) result in a breach of a Material Contract existing on the Closing Date and binding on such Person solely to the extent that Borrower or the applicable Obligor has previously used commercially reasonable efforts to amend, restate, supplement or otherwise modify the terms of such Material Contract to avoid such breach or to obtain a consent to, or waive, any such breach; *provided*, *that* this clause (iv) shall only apply to the granting of Liens and not to the provision of any guarantee.

The parties hereto agree that any pledge, guaranty or security or similar interest made or granted in contravention of this Section 14.20 shall be void ab initio, but only to the extent of such contravention.

14.21 NO ORAL AGREEMENT. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR

SUBSEQUENT ORAL AGREEMENTS BETWEEN THE PARTIES. THERE ARE NO UNWRITTEN AGREEMENTS BETWEEN THE PARTIES.

[~~Remainder of page~~ Signature pages intentionally ~~left blank; signatures begin on following page~~omitted]

~~**IN WITNESS WHEREOF**, this Agreement has been executed and delivered as of the date set forth above.~~

~~**BORROWER:**~~

~~**SUMMIT MIDSTREAM HOLDINGS, LLC**~~

~~By: _____~~
~~Name:~~
~~Title:~~

~~**MLP ENTITY:**~~

~~**SUMMIT MIDSTREAM PARTNERS, LP**~~
~~By: SUMMIT MIDSTREAM GP, LLC, its general partner~~

~~By: _____~~
~~Name:~~
~~Title:~~

~~**SUBSIDIARY GUARANTORS:**~~

~~**BISON MIDSTREAM, LLC**~~
~~**DFW MIDSTREAM SERVICES LLC**~~
~~**EPPING TRANSMISSION COMPANY, LLC**~~
~~**GRAND RIVER GATHERING, LLC**~~
~~**MEADOWLARK MIDSTREAM COMPANY, LLC**~~
~~**MOUNTAINEER MIDSTREAM COMPANY, LLC**~~
~~**POLAR MIDSTREAM, LLC**~~
~~**RED ROCK GATHERING COMPANY, LLC**~~
~~**SUMMIT MIDSTREAM FINANCE CORP.**~~
~~**SUMMIT MIDSTREAM MARKETING, LLC**~~
~~**SUMMIT MIDSTREAM NIOBRARA, LLC**~~
~~**SUMMIT MIDSTREAM OPCO, LP**~~
~~**SUMMIT MIDSTREAM PERMIAN, LLC**~~
~~**SUMMIT MIDSTREAM PERMIAN II, LLC**~~
~~**SUMMIT MIDSTREAM PERMIAN FINANCE, LLC**~~
~~**SUMMIT MIDSTREAM UTICA, LLC**~~

~~By: _____~~
~~Name:~~
~~Title:~~

BANK OF AMERICA, N.A.,
as Agent

By: _____
Name:
Title:

BANK OF AMERICA, N.A.,
as a Lender and an Issuing Bank

By: _____
Name:
Title:

ROYAL BANK OF CANADA,
as a Lender

By: _____
Name:
Title:

ING CAPITAL LLC,
as a Lender

By: _____
Name:
Title:

REGIONS BANK,
as a Lender

By: _____
Name:
Title:

WINGSPIRE CAPITAL LLC,
as a Lender

By: _____
Name:
Title:

TD SECURITIES (USA) LLC,
as a Lender

By: _____
Name:
Title:

CIT BANK, N.A.,
as a Lender

By: _____
Name:
Title:

TRUIST BANK,
as a Lender

By: _____
Name:
Title:

WEBSTER BUSINESS CREDIT CORPORATION,
as a Lender

By: _____
Name:
Title:

MITSUBISHI HC CAPITAL AMERICA, INC.,
as a Lender

By: _____
Name:
Title:

Exhibit C

Senior Secured Mirror Notes Indenture

SECOND AMENDMENT TO LOAN AND SECURITY AGREEMENT

THIS SECOND AMENDMENT TO LOAN AND SECURITY AGREEMENT (this "Second Amendment") is dated as of May 10, 2023 (the "Second Amendment Effective Date"), among SUMMIT MIDSTREAM PARTNERS, LP, a Delaware limited partnership (the "MLP Entity"), SUMMIT MIDSTREAM HOLDINGS, LLC, a Delaware limited liability company ("Borrower"), the Subsidiary Guarantors (as defined in the Loan Agreement referred to below), the Lenders (as defined in the Loan Agreement) party hereto and BANK OF AMERICA, N.A., as Agent (as defined in the Loan Agreement) for the Lenders (in such capacity, "Agent").

RECITALS:

WHEREAS, the MLP Entity, Borrower, Agent and the Lenders have entered into that certain Loan and Security Agreement dated as of November 2, 2021 (as amended prior to the date hereof including by the First Amendment to Loan and Security Agreement dated as of October 14, 2022, the "Existing Loan Agreement", and the Existing Loan Agreement, as amended by this Second Amendment, the "Loan Agreement"). Capitalized terms used herein but not otherwise defined herein have the meanings given to such terms in the Loan Agreement;

WHEREAS, the MLP Entity and Borrower have requested that the Lenders agree to make certain amendments to the Existing Loan Agreement; and

WHEREAS, the Lenders party hereto, constituting at least the Required Lenders, have agreed to such amendments on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises and the mutual agreements, representations and warranties herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the MLP Entity, Borrower, the Subsidiary Guarantors, Agent and the undersigned Lenders do hereby agree as follows:

SECTION 1. AMENDMENT TO EXISTING LOAN AGREEMENT. In reliance on the representations, warranties, covenants and agreements contained in this Second Amendment, and subject to the satisfaction (or waiver) of the conditions precedent set forth in Section 2 hereof, the Existing Loan Agreement is hereby amended effective as of the Second Amendment Effective Date by amending and restating Section 10.2.1(i) in its entirety to read in full as follows:

> (i) Capital Lease Obligations (including any Sale and Lease-Back Transaction that is permitted under Section 10.2.3) and Purchase Money Obligations to the extent that the aggregate total amount of all such Capital Lease Obligations and Purchase Money Obligations outstanding at any one time (together with all Debt outstanding pursuant to this paragraph (i) and paragraph (h) of this Section 10.2.1 and the Remaining Present Value of outstanding leases permitted under Section 10.2.3), shall not (i) exceed the greater of (A) $137,500,000 and (B) 5.5% of Consolidated Total Assets and (ii) both immediately before and immediately after giving effect to the incurrence of any Debt pursuant to this paragraph (i), cause the Total Net Leverage Ratio calculated on a Pro Forma Basis to exceed 5.75:1.00; provided, that clause (ii) of this Section 10.2.1 shall not be required to be satisfied with respect to up to $5,000,000 of Capital Lease Obligations and Purchase Money Obligations outstanding at any one time.

SECTION 2. CONDITIONS PRECEDENT. The effectiveness of this Second Amendment is subject to the satisfaction (or waiver in accordance with Section 14.1 of the Existing Loan Agreement) of the following conditions precedent:

2.1 Executed Counterparts. Agent (or its counsel) shall have received duly executed counterparts of this Second Amendment from the MLP Entity, Borrower, each Subsidiary Guarantor and the Required Lenders.

2.2 Representations and Warranties. The representations and warranties of each Obligor in Section 3 of this Second Amendment shall be true and correct as of the date hereof.

Notwithstanding anything to the contrary set forth in Section 14.1 of the Existing Loan Agreement or otherwise, Agent is hereby authorized and directed to declare this Second Amendment to be effective on the date that it receives the foregoing, to the reasonable satisfaction of Agent, or the waiver of such conditions as permitted hereby. Such declaration shall be final, conclusive and binding upon the Lenders and all other parties to the Existing Loan Agreement, as amended hereby, for all purposes.

SECTION 3. GENERAL REPRESENTATIONS AND WARRANTIES. Each Obligor represents and warrants to Agent and each of the Lenders that:

3.1 Reaffirmation of Representations and Warranties. The representations and warranties of each Obligor in the Loan Documents are true and correct in all material respects (without duplication of any materiality qualifier contained therein) on the date hereof and will be true and correct in all material respects (without duplication of any materiality qualifier contained therein), in each case, immediately after giving effect to the amendments set forth in Section 1 hereof except for representations and warranties that expressly apply only on an earlier date which shall be true and correct in all material respects as of such earlier date (without duplication of any materiality qualifier contained therein).

3.2 No Default. Both immediately before and immediately after giving effect to this Second Amendment, no Default or Event of Default exists.

3.3 Power and Authority. Each Obligor is duly authorized to execute, deliver and perform this Second Amendment. The execution, delivery and performance by each Obligor of this Second Amendment have been duly authorized by all necessary action, and do not (a) require any consent or approval of any holders of Equity Interests of such Obligor, except those already obtained; (b) contravene the Organic Documents of such Obligor; (c) violate any Applicable Law; (d) violate, be in conflict with, result in a breach of or constitute (alone or with notice or lapse of time or both) a default under, give rise to a right of or result in any cancellation or acceleration of any right or obligation (including any payment) or to a loss of a material benefit under any indenture, lease, agreement or other instrument to which any Obligor or any Restricted Subsidiary is a party or by which any of them or any of their respective property is or may be bound, where any such conflict, violation, breach or default could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; or (e) result in or require imposition of a Lien (other than a Permitted Lien) on any Property of Borrower or any Restricted Subsidiary.

3.4 Enforceability. This Second Amendment has been duly executed and delivered by each Obligor and constitutes a legal, valid and binding obligation of each Obligor, enforceable against each Obligor in accordance with its terms, except as enforceability may be limited by (a) bankruptcy, insolvency moratorium, reorganization, fraudulent conveyance or other laws affecting creditors' rights generally, (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (c) implied covenants of good faith and fair dealing.

SECTION 4. MISCELLANEOUS.

4.1 Confirmation and Effect. The provisions of the Existing Loan Agreement (as amended by this Second Amendment) shall remain in full force and effect in accordance with its terms following the effectiveness of this Second Amendment, and this Second Amendment shall not operate as a

waiver of any right, power or remedy of any Lender or Agent under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents. Each reference in the Existing Loan Agreement to "this Agreement", "hereunder", "hereof", "herein", or words of like import shall mean and be a reference to the Existing Loan Agreement as amended hereby, and each reference to the Existing Loan Agreement in any other document, instrument or agreement executed and/or delivered in connection with the Existing Loan Agreement shall mean and be a reference to the Existing Loan Agreement as amended hereby. All Obligations under the Existing Loan Agreement and the other Loan Documents shall continue to be outstanding and shall be governed in all respects by the Existing Loan Agreement, as amended hereby, and the other Loan Documents, it being understood that neither this Second Amendment nor the amendments to the Existing Loan Agreement effectuated by this Second Amendment constitute a novation, satisfaction or re-borrowing of any Obligations under Existing Loan Agreement or any other Loan Document.

4.2 Ratification and Affirmation of Obligors. Each Obligor hereby (a) acknowledges and consents to all of the terms and conditions of this Second Amendment, (b) ratifies and affirms all of its obligations, including, without limitation, all of its payment and performance obligations, contingent or otherwise, under the Existing Loan Agreement (as amended hereby) and the other Loan Documents to which it is a party, (c) ratifies and reaffirms any and all of the Liens or security interests granted by it on any of its Properties pursuant to any Loan Documents and confirms that such Liens and security interests continue to secure the Obligations and are in full force and effect as of the date hereof after giving effect to this Second Amendment and (d) ratifies and reaffirms its obligations under the Guaranty and agrees that such Guaranty is in full force and effect as of the date hereof after giving effect to this Second Amendment.

4.3 Loan Document. This Second Amendment shall constitute a "Loan Document", under and as defined in the Existing Loan Agreement, for all purposes under the other Loan Documents.

4.4 Successors and Assigns; Amendments; Entire Agreement. This Second Amendment (a) shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns (provided, however, no party may assign its rights hereunder except in accordance with the Loan Agreement); (b) may be modified or amended only in accordance with the Loan Agreement; and (c) TOGETHER WITH THE OTHER LOAN DOCUMENTS, EMBODIES THE ENTIRE AGREEMENT AND UNDERSTANDING AMONG THE PARTIES WITH RESPECT TO THE SUBJECT MATTER HEREOF AND SUPERSEDES ALL PRIOR AGREEMENTS, CONSENTS AND UNDERSTANDINGS RELATING TO SUCH SUBJECT MATTER.

4.5 Electronic Execution; Electronic Records; Counterparts. This Second Amendment may be in the form of an Electronic Record and may be executed using Electronic Signatures (including, without limitation, facsimile and .pdf) and shall be considered an original, and shall have the same legal effect, validity and enforceability as a paper record. This Second Amendment may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Second Amendment. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by Agent of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. Notwithstanding anything contained herein to the contrary, Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by Agent pursuant to procedures approved by it; provided, further, without limiting the foregoing, (a) to the extent Agent has agreed to accept such Electronic Signature, Agent shall be entitled to rely on any such Electronic Signature without further verification and (b) any Electronic Signature shall be promptly followed by a manually executed, original counterpart.

4.6 Payment of Fees and Expenses. The Obligors hereby agree, jointly and severally, to pay on demand all reasonable and documented legal (limited to reasonable and documented fees of one counsel for Agent and one counsel for Agent in each relevant jurisdiction) and other reasonable and documented out-of-pocket fees and expenses incurred by Agent in connection with the preparation, negotiation and execution of this Second Amendment and all related documents, in all cases to the extent required pursuant to Section 3.4 of the Loan Agreement.

4.7 GOVERNING LAW; Submission to Jurisdiction; Waiver of Venue and Jury Trial. THIS SECOND AMENDMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY CONFLICT OF LAW PRINCIPLES THAT WOULD APPLY THE LAWS OF ANOTHER JURISDICTION, EXCEPT FEDERAL LAWS RELATING TO NATIONAL BANKS. The terms of the Existing Loan Agreement with respect to submission to jurisdiction, waiver of venue and waiver of jury trial are incorporated herein by reference, mutatis mutandis, and the parties hereto agree to such terms.

SECTION 5. RELEASE. AS PART OF THE CONSIDERATION FOR THE LENDERS' AND AGENT'S EXECUTION OF THIS SECOND AMENDMENT, EACH OF THE MLP ENTITY, BORROWER AND EACH OTHER OBLIGOR, ON BEHALF OF ITSELF AND ITS SUCCESSORS, ASSIGNS, EQUITYHOLDERS, SUBSIDIARIES, OFFICERS, PARTNERS, DIRECTORS, EMPLOYEES, AGENTS AND ATTORNEYS (COLLECTIVELY, THE "RELEASING PARTIES") HEREBY FOREVER, FULLY, UNCONDITIONALLY AND IRREVOCABLY WAIVES AND RELEASES THE LENDERS AND AGENT, AND EACH OF THEIR SUCCESSORS, ASSIGNS, EQUITYHOLDERS, SUBSIDIARIES, AFFILIATES, OFFICERS, DIRECTORS, EMPLOYEES, AGENTS AND ATTORNEYS (COLLECTIVELY, THE "RELEASEES") FROM ANY AND ALL CLAIMS, LIABILITIES, OBLIGATIONS, DEBTS, CAUSES OF ACTION (WHETHER AT LAW OR IN EQUITY OR OTHERWISE), DEFENSES, COUNTERCLAIMS, SETOFFS, OF ANY KIND, WHETHER KNOWN OR UNKNOWN, WHETHER LIQUIDATED OR UNLIQUIDATED, MATURED OR UNMATURED, FIXED OR CONTINGENT, DIRECTLY OR INDIRECTLY ARISING OUT OF, CONNECTED WITH, RESULTING FROM OR RELATED TO ANY ACT OR OMISSION UNDER THE LOAN AGREEMENT OR ANY OTHER LOAN DOCUMENT BY ANY LENDER, AGENT, OR ANY OTHER RELEASEE PRIOR TO THE DATE HEREOF (COLLECTIVELY, THE "CLAIMS"); PROVIDED THAT NO RELEASE SHALL OCCUR UNDER THIS SECTION 5 WITH RESPECT TO CLAIMS RESULTING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY RELEASEE AS DETERMINED BY A FINAL NON-APPEALABLE JUDGMENT OF A COURT OF COMPETENT JURISDICTION. BORROWER, THE MLP ENTITY AND EACH OTHER OBLIGOR FURTHER AGREES THAT IT SHALL NOT COMMENCE, INSTITUTE, OR PROSECUTE ANY LAWSUIT, ACTION OR OTHER PROCEEDING, WHETHER JUDICIAL, ADMINISTRATIVE OR OTHERWISE, TO COLLECT OR ENFORCE ANY CLAIM, OTHER THAN A CLAIM RESULTING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY RELEASEE AS DETERMINED BY A FINAL NON-APPEALABLE JUDGMENT OF A COURT OF COMPETENT JURISDICTION. THE FOREGOING RELEASE, COVENANT AND WAIVERS OF THIS SECTION 5 SHALL SURVIVE AND REMAIN IN FULL FORCE AND EFFECT REGARDLESS OF THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED HEREBY, THE REPAYMENT OR PREPAYMENT OF ANY OF THE LOANS, OR THE TERMINATION OF THE EXISTING LOAN AGREEMENT, THE LOAN AGREEMENT, THIS SECOND AMENDMENT, ANY OTHER LOAN DOCUMENT OR ANY PROVISION HEREOF OR THEREOF.

[Remainder of page intentionally left blank; signatures begin on following page]

IN WITNESS WHEREOF, this Second Amendment has been executed and delivered as of the date set forth above.

BORROWER:
SUMMIT MIDSTREAM HOLDINGS, LLC

By: _____
Name: William Mault
Title: Executive Vice President and Chief Financial Officer

MLP ENTITY:
SUMMIT MIDSTREAM PARTNERS, LP
By: SUMMIT MIDSTREAM GP, LLC, its general partner

By: _____
Name: William Mault
Title: Executive Vice President and Chief Financial Officer

SUBSIDIARY GUARANTORS:
SUMMIT MIDSTREAM FINANCE CORP.
DFW MIDSTREAM SERVICES LLC
GRAND RIVER GATHERING, LLC
RED ROCK GATHERING COMPANY, LLC
POLAR MIDSTREAM, LLC
EPPING TRANSMISSION COMPANY, LLC
SUMMIT MIDSTREAM MARKETING, LLC
MEADOWLARK MIDSTREAM COMPANY, LLC
SUMMIT MIDSTREAM UTICA, LLC
MOUNTAINEER MIDSTREAM COMPANY, LLC
SUMMIT MIDSTREAM NIOBRARA, LLC
SUMMIT MIDSTREAM PERMIAN II, LLC
SUMMIT DJ-S, LLC
GRASSLANDS ENERGY MARKETING LLC
SUMMIT DJ-O, LLC
SUMMIT DJ-O OPERATING, LLC

By: _____
Name: William Mault
Title: Executive Vice President and Chief Financial Officer

SUMMIT MIDSTREAM OPCO, LP
By: SUMMIT MIDSTREAM MARKETING, LLC, its general partner

By: _____
Name: William Mault
Title: Executive Vice President and Chief Financial Officer

BANK OF AMERICA, N.A., as Agent

By: _____
Name: Terrance O. McKinney
Title: Senior Vice President

[Signature page to Summit Midstream Holdings, LLC Second Amendment to Loan and Security Agreement]

BANK OF AMERICA, N.A., as a Lender and Issuing Bank

By: _____
Name: Terrance O. McKinney
Title: Senior Vice President

ROYAL BANK OF CANADA,
as a Lender

By: _____
Name: Jason S. York
Title: Authorized Signatory

ING CAPITAL LLC,
as a Lender

By:_____
Name: Jeff Chu
Title: Director

By:_____
Name: Mike Chen
Title: Director

REGIONS BANK,
as a Lender

By: 
Name: Dennis M. Hansen
Title: Managing Director

WINGSPIRE CAPITAL LLC,
as a Lender

By: _____
Name: Christopher Coutu
Title: Senior Managing Director

THE TORONTO-DOMINION BANK, NEW YORK BRANCH,
as a Lender

By: _____
Name: Evans Swann
Title: Authorized Signatory

CIT BANK, N.A.,
as a Lender

By: _____
Name:
Title:

TRUIST BANK,
as a Lender

By: _____
Name: Greg Krablin
Title: Director

WEBSTER BUSINESS CREDIT, A DIVISION OF WEBSTER BANK N.A.,
as a Lender

By: _____
Name: Julian Vigder
Title: Director

MITSUBISHI HC CAPITAL AMERICA, INC.,
as a Lender

By: _____
Name:
Title:

OMNIBUS AMENDMENT

This Omnibus Amendment, dated as of June 27, 2023 (this "Amendment"), is entered into by and among Summit Permian Transmission, LLC, a Delaware limited liability company ("Borrower"), MUFG Bank, Ltd., as administrative agent (in such capacity, the "Administrative Agent"), Mizuho Bank (USA), as collateral agent (in such capacity, the "Collateral Agent"), Mizuho Bank, Ltd., as depositary bank (in such capacity, the "Depositary Bank"), and the Lenders under the Credit Agreement (defined below) party hereto.

RECITALS

A. WHEREAS (i) the Borrower, the Administrative Agent, the Collateral Agent, ING Capital LLC, Mizuho Bank, Ltd. and MUFG Union Bank, N.A., as L/C Issuers and the lenders from time to time party thereto have entered into that certain Credit Agreement dated as of March 8, 2021(as amended by that certain Waiver and Amendment No. 1, dated as of January 20, 2023, and as otherwise amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Existing Credit Agreement", and the Existing Credit Agreement, as further amended, restated, supplemented or otherwise modified from time to time, including by this Amendment, the "Credit Agreement") and (ii) the Borrower, the Collateral Agent and the Depositary Bank have entered into that certain Depositary Agreement, dated as of March 8, 2021 (as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Existing Depositary Agreement", and the Existing Depositary Agreement, as further amended, restated, supplemented or otherwise modified from time to time, including by this Amendment, the "Depositary Agreement")

B. WHEREAS the Borrower, the Administrative Agent and the Lenders party hereto constituting 100% of the Lenders as of the date hereof have agreed to amend the Existing Credit Agreement as set forth herein to replace the Eurocurrency Rate (as defined in the Existing Credit Agreement) with Daily Simple SOFR and make such necessary amendments in connection therewith.

C. WHEREAS the Borrower, the Collateral Agent and the Depositary Bank have agreed to amend the Existing Depositary Agreement as set forth herein.

D. NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Definitions. Unless otherwise defined in this Amendment, each capitalized term used in this Amendment, including the recitals hereto, has the meaning assigned to such term in the Credit Agreement. Unless otherwise indicated, all section references in this Amendment refer to sections of the Credit Agreement.

Section 2. Amendments to Credit Agreement.

2.1 The Existing Credit Agreement is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the pages attached as Exhibit A hereto; provided that the Loans outstanding on the date hereof as Eurocurrency Rate Loans (as defined in the Existing Credit Agreement prior to giving effect to this Amendment) with an Interest Period (as defined in the

Existing Credit Agreement prior to giving effect to this Amendment) ending after the Amendment Effective Date, may remain outstanding as such until the conclusion of such applicable Interest Period (as defined in the Existing Credit Agreement prior to giving effect to this Amendment), at which point such Loans shall be converted to SOFR Loans bearing interest at a rate determined by reference to Daily Simple SOFR in accordance with the terms of the Credit Agreement.

2.2 Exhibit B (Committed Loan Notice) to the Credit Agreement is hereby amended by replacing each reference to "Eurocurrency Rate Loans" therein with a reference to "SOFR Loans" and removing item (E) (Interest Period and the last day thereof).

Section 3. Amendments to Depositary Agreement.

3.1 Section 6(a)(i) of the Existing Depositary Agreement is hereby amended by replacing the words "three (3) Business Days" with the words "one (1) Business Day".

3.2 Exhibit A to the Existing Depositary Agreement is hereby amended by replacing the words "5 Business Days" in the first footnote thereto with the words "2 Business Days".

Section 4. Effectiveness. This Amendment shall become effective as of the date hereof upon the satisfaction of each of the following conditions: (a) the Administrative Agent shall have received duly executed counterparts of this Amendment from the Borrower, the Administrative Agent, the Collateral Agent, the Depositary Bank and Lenders constituting 100% of the Lenders as of the date hereof and (b) the representations and warranties set forth in Section 5 shall be true and correct in all material respects (or, in the case of any such representation or warranty already qualified by materiality, in all respects) as of the date hereof (or, in the case of any such representation or warranty expressly stated to have been made as of a specific date, as of such specific date)

Section 5. Representations and Warranties. The Borrower hereby represents and warrants to the Administrative Agent, the Collateral Agent, the Depositary Bank and the Lenders that the representations and warranties set forth in Article V of the Existing Credit Agreement are true and correct in all material respects (or, in the case of any such representation or warranty already qualified by materiality, in all respects) on and as of the date hereof (or, in the case of any such representation or warranty expressly stated to have been made as of a specific date, as of such specific date).

Section 6. Expenses. The Borrower agrees to reimburse the Administrative Agent, the Collateral Agent, the Depositary Bank and Lenders for all reasonable and documented fees, charges and disbursements of such Persons in connection with the preparation, execution and delivery of this Amendment, including all reasonable and documented fees, charges and disbursements of counsel to such Persons.

Section 7. Governing Law; Waiver of Jury Trial; Jurisdiction; Consent to Service of Process.

(a) THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(b) SECTIONS 10.15(B) AND 10.16 OF THE CREDIT AGREEMENT ARE HEREBY INCORPORATED BY REFERENCE INTO THIS AMENDMENT MUTATIS MUTANDIS AND SHALL APPLY HERETO.

Section 8. Miscellaneous.

8.1 (a) On and after the effectiveness of this Amendment, each reference in the Credit Agreement and Depositary Agreement to "this Agreement", "hereunder", "hereof" or words of like import referring to the Credit Agreement and Depositary Agreement, respectively, and each reference in each other Loan Document to "the Credit Agreement", "the Depositary Agreement", "thereunder", "thereof" or words of like import referring to the Credit Agreement and Depositary Agreement, shall mean and be a reference to the Credit Agreement and Depositary Agreement, respectively, as amended or otherwise modified by this Amendment; (b) the execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any default of the Borrower or any right, power or remedy of the Administrative Agent, the Collateral Agent, the Depositary Bank or the Lenders under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents; (c) this Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Amendment by signing any such counterpart; and (d) delivery of an executed counterpart of a signature page to this Amendment by telecopier or electronic mail shall be effective as delivery of a manually executed counterpart of this Amendment.

8.2 Neither the execution by the Administrative Agent of this Amendment, nor any other act or omission by the Administrative Agent, the Collateral Agent, the Depositary Bank or the Lenders or their officers in connection herewith, shall be deemed a waiver by the Administrative Agent, the Collateral Agent, the Depositary Bank or the Lenders of any defaults which may exist or which may occur in the future under the Credit Agreement and/or the other Loan Documents (collectively "Violations"). Similarly, nothing contained in this Amendment shall directly or indirectly in any way whatsoever either: (a) impair, prejudice or otherwise adversely affect the Administrative Agent's, the Collateral Agent's, the Depositary Bank's or the Lenders' right at any time to exercise any right, privilege or remedy in connection with the Loan Documents with respect to any Violations; (b) except for the amendments set forth herein, amend or alter any provision of the Credit Agreement, the other Loan Documents, or any other contract or instrument; or (c) constitute any course of dealing or other basis for altering any obligation of the Borrower or any right, privilege or remedy of the Administrative Agent, the Collateral Agent, the Depositary Bank or the Lenders under the Credit Agreement, the other Loan Documents, or any other contract or instrument. Nothing in this Amendment shall be construed to be a consent by the Administrative Agent, the Collateral Agent, the Depositary Bank or the Lenders to any Violations.

8.3 The Borrower hereby (a) acknowledges the terms of this Amendment and (b) ratifies and affirms its obligations under, and acknowledges, renews and extends its continued liability under, each Loan Document to which it is a party and agrees that each Loan Document to which it is a party remains in full force and effect, except as expressly amended or modified hereby.

8.4 This Amendment is a Loan Document as defined and described in the Credit Agreement and all of the terms and provisions of the Credit Agreement relating to Loan Documents shall apply hereto.

8.5 THE CREDIT AGREEMENT AND THE OTHER LOAN DOCUMENTS, INCLUDING THIS AMENDMENT, EMBODY THE ENTIRE AGREEMENT AND UNDERSTANDING BETWEEN THE PARTIES AND SUPERSEDE ALL OTHER AGREEMENTS AND UNDERSTANDINGS BETWEEN SUCH PARTIES RELATING TO THE SUBJECT MATTER HEREOF AND THEREOF AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

8.6 The words "execution," "execute", "signed," "signature," and words of like import in or related to any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

8.7 To the extent required by any Loan Document, the signatures of the undersigned Lenders and Administrative Agent shall constitute an instruction to the Collateral Agent and the Depositary Bank to execute this Amendment.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their officers thereunto duly authorized as of the date first above written.

SUMMIT PERMIAN TRANSMISSION, LLC,
as Borrower

By: _____
Name: William Mault
Title: Executive Vice President,
Chief Financial Officer

MUFG BANK, LTD.,
as Administrative Agent and a Lender

By: _____

Name: Adam Patros, CFA
Title: Vice President

SIEMENS FINANCIAL SERVICES, INC.,
as a Lender

By: _____
Name: David Hughes
Title: Vice President

By: _____
Name: Russell Nussbaum
Title: Vice President

[*Signature Page to Omnibus Amendment*]

ING CAPITAL LLC,
as a Lender

By: Subha Pasumarti
Subha Pasumarti (Jun 27, 2023 11:31 EDT)

Name: Subha Pasumarti

Title: MD

By:

Name: Stephen Hughes

Title: Director

[*Signature Page to Omnibus Amendment*]

MIZUHO BANK, LTD.,
as a Lender

By: Dominick D'Ascoli

Name: Dominick D'Ascoli
Title: Director

MIZUHO BANK, LTD.

MIZUHO BANK, LTD.,
as Depositary Bank

By: Dominick D'Ascoli
Name: Dominick D'Ascoli
Title: Director

MIZUHO BANK (USA),
as Collateral Agent

By: Dominick D'Ascoli

Name: Dominick D'Ascoli
Title: Director

[Signature Page to Omnibus Amendment]

Exhibit A

Amendments to Credit Agreement

[See attached.]

CREDIT AGREEMENT

dated as of

March 8, 2021

among

SUMMIT PERMIAN TRANSMISSION, LLC,
as Borrower,

MUFG BANK, LTD.,
as Administrative Agent,

MIZUHO BANK (USA),
as Collateral Agent,

ING CAPITAL LLC, MIZUHO BANK, LTD. and MUFG UNION BANK, N.A.,
as L/C Issuers,

and

THE LENDERS PARTY HERETO FROM TIME TO TIME

ING CAPITAL LLC, MIZUHO BANK, LTD. and MUFG UNION BANK, N.A.,
as Coordinating Lead Arrangers and Joint Bookrunners

$160,000,000 Term Loan Facility
$15,000,000 Working Capital Facility

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C	Form of Borrowing Certificate
D-1	Form of Term Note
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CREDIT AGREEMENT

This CREDIT AGREEMENT (as the same may be amended, amended and restated, supplemented or otherwise modified from time to time, this "Agreement") is entered into as of March 8, 2021, among SUMMIT PERMIAN TRANSMISSION, LLC, a Delaware limited liability company (the "Borrower"), MUFG BANK, LTD., as Administrative Agent, MIZUHO BANK (USA), as Collateral Agent, ING CAPITAL LLC, MIZUHO BANK, LTD. and MUFG UNION BANK, N.A., as L/C Issuers, each lender from time to time party hereto (collectively, the "Lenders" and each individually, a "Lender"), and ING CAPITAL LLC, MIZUHO BANK, LTD. and MUFG UNION BANK, N.A., as Coordinating Lead Arrangers and as Joint Bookrunners.

PRELIMINARY STATEMENTS

WHEREAS, the Borrower has, subject to the terms and conditions set forth in this Agreement, requested that (a) the Lenders make Loans to the Borrower to fund, among other things (i) the Borrower's Required Contributions, the Transaction Expenses and reimbursements of the Drawstop Equity Contributions, in each case, up to the amounts specified in this Agreement, and (ii) any drawings on any Letter of Credit, and (b) each L/C Issuer issue a Letter of Credit. The Lenders are willing to make such Loans and the L/C Issuers are willing to issue such Letters of Credit, in each case, upon the terms and subject to the conditions of this Agreement.

In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I
DEFINITIONS AND RULES OF INTERPRETATION

Section 1.01 Defined Terms. Except as otherwise expressly provided herein, capitalized terms used in this Agreement (including its exhibits and schedules) shall have the meanings given to such terms in Exhibit A.

Section 1.02 Rules of Interpretation. Except as otherwise expressly provided herein or therein, the rules of interpretation set forth in Exhibit A shall apply to this Agreement.

ARTICLE II
THE COMMITMENTS AND BORROWINGS

Section 2.01 Borrowings of Initial Term Loans; Term Conversion Date Term Loans; Working Capital Loans.

(a) (i) Subject to the terms and conditions set forth herein, each Lender severally agrees to make to the Borrower, from time to time on and after the Closing Date until the Initial Term Commitment Termination Date, Initial Term Loans denominated in Dollars in a principal amount equal to such Lender's Pro Rata Share or other applicable

share provided for under this Agreement of all Initial Term Loans made by all Lenders on each applicable date. Initial Term Loans made by each Lender pursuant to this Section 2.01(a)(i) shall be in an aggregate principal amount not to exceed the amount of

such Lender's Initial Term Commitment. Amounts borrowed under this Section 2.01(a)(i) and repaid or prepaid may not be reborrowed. Initial Term Loans may be Base Rate Loans or ~~Eurocurrency Rate~~SOFR Loans, as further provided herein.

(ii) Subject to the terms and conditions set forth herein, each Lender severally agrees to make to the Borrower, on the Term Conversion Date until the Term Commitment Termination Date, Term Conversion Date Term Loans denominated in Dollars in a principal amount equal to such Lender's Pro Rata Share or other applicable share provided for under this Agreement of all Term Conversion Date Term Loans made by all Lenders on such date. Term Conversion Date Term Loans made by each Lender pursuant to this Section 2.01(a)(ii) shall be in an aggregate principal amount not to exceed the amount of such Lender's Term Conversion Date Term Commitments. Amounts borrowed under this Section 2.01(a)(ii) and repaid or prepaid may not be reborrowed. Term Conversion Date Term Loans may be Base Rate Loans or ~~Eurocurrency Rate~~SOFR Loans, as further provided herein. Notwithstanding anything to the contrary in this Agreement, (A) the Initial Term Loans and Term Conversion Date Term Loans shall constitute the same Class of Term Loans, (B) the Term Conversion Date Term Loans shall be initially borrowed as the same Type as the then outstanding Initial Term Loans and shall be subject to the same Applicable Rate as then in effect for the Initial Term Loans, (C) the initial Interest Period (as defined in the Existing Credit Agreement (as defined in the Omnibus Amendment)) with respect to Term Conversion Date Term Loans shall commence on the Term Conversion Date and end on the last day of the Interest Period (as defined in the Existing Credit Agreement (as defined in the Omnibus Amendment)) then applicable to Initial Term Loans, and (D) after the Initial Quarterly Payment Date, the interest rate and Applicable Rate for the Term Conversion Date Term Loans shall be the same as that which applies to the Initial Term Loans of the same Type.

(b) Subject to the terms and conditions set forth herein, each Lender severally agrees to make one or more Working Capital Loans to the Borrower from time to time during the applicable Working Capital Availability Period, denominated in Dollars, in an aggregate principal amount that shall not exceed such Working Capital Lender's unutilized Working Capital Commitment at such time. Each Working Capital Loan made hereunder shall constitute utilization of a portion of the L/C Issuer Commitments and the Working Capital Commitments, in each case in an amount equal to the aggregate principal amount of such Working Capital Loan. Within the limits of each Working Capital Lender's Working Capital Commitments, and subject to the other terms and conditions hereof, the Borrower may borrow under this Section 2.01(b), prepay under Section 2.04, and reborrow under this Section 2.01(b). Working Capital Loans may be Base Rate Loans or ~~Eurocurrency Rate~~SOFR Loans, as further provided herein.

Section 2.02 Borrowings, Conversions and Continuations of Loans.

(a) Each Borrowing, each conversion of Loans from one Type to the other, and each continuation of ~~Eurocurrency Rate~~SOFR Loans shall be made upon the Borrower's irrevocable notice to the Administrative Agent, which may be given by telephone (confirmed by a written Committed Loan Notice). Each such notice must be received by the Administrative Agent not later than (i) 1:00 p.m. New York City time ~~three~~five (~~3~~5) U.S. Government Securities Business Days prior to the requested date of any Borrowing or continuation of ~~Eurocurrency Rate~~SOFR Loans or any conversion of Base Rate Loans to ~~Eurocurrency Rate~~SOFR Loans, and (ii) 11:00 a.m. New York City time on the requested date of any Borrowing of Base Rate Loans; provided that the notice referred to in subclause (i) above may be delivered no later than one (1) Business Day prior to the Closing Date in the case of the Initial Term Borrowing on the Closing Date. Each telephonic notice by the Borrower pursuant to this Section 2.02(a) must be confirmed promptly by delivery to the Administrative Agent of a written Committed Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower. Each Borrowing of, conversion to or continuation of ~~Eurocurrency Rate~~SOFR Loans shall be in a minimum principal amount of $1,000,000, or a whole multiple of $100,000, in excess thereof. Except as provided in Section 2.03(c)(i) or the last sentence of this paragraph, each Borrowing of or conversion to Base Rate Loans shall be in a minimum principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof. Notwithstanding the immediately preceding two sentences, any Borrowing of Initial Term Loans made on or about the Term Conversion Date may be in any principal amount. Each Committed Loan Notice (whether telephonic or written) shall specify (1) whether the Borrower is requesting a Borrowing (and, if applicable, the Class of such Borrowing), a conversion of Loans from one Type to the other, or a continuation of ~~Eurocurrency Rate~~SOFR Loans, (2) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (3) the principal amount of Loans to be borrowed, converted or continued, (4) the Type of Loans to be borrowed or to which existing Loans are to be converted, and (5~~) if applicable, the duration of the Interest Period with respect thereto, and (6~~) with respect to Working Capital Loans, (A) a certification by the Borrower that, as of the date such requested Working Capital Loan is proposed to be made, the Working Capital Loan proposed to be made on such date, when added together with the Total Working Capital Exposure, does not exceed the then applicable aggregate Working Capital Commitment, and (B) for Borrowings prior to the Term Conversion Date, a certification by Borrower that, as of the date such Working Capital Loan is proposed to be made, and after giving effect to such Working Capital Loan, not more than $5,000,000 of Working Capital Loans will then be utilized to satisfy any Project-related credit support requirements of the Double E Joint Venture. If the Borrower fails to specify a Type of Loan in a Committed Loan Notice or fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be made as, converted to, or continued as, ~~Eurocurrency~~Base Rate Loans ~~with an Interest Period of one (1) month~~. Term Loans shall be deposited in accordance with Section 2.16(b). Working Capital Loans shall be deposited into the Collateral Account specified in the applicable Committed Loan Notice or, if no such Collateral Account is specified, into the Revenue Account. ~~Any such~~

~~automatic conversion to, or continuation as, Eurocurrency Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurocurrency Rate Loans. If the Borrower requests a Borrowing of,~~

~~conversion to, or continuation of Eurocurrency Rate Loans in any such Committed Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one (1) month.~~

(b) Following receipt of a Committed Loan Notice, the Administrative Agent shall promptly notify each Lender of the amount of its Pro Rata Share or other applicable share provided for under this Agreement of the applicable Class of Loans, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to ~~Eurocurrency~~Base Rate Loans or continuation described in Section 2.02(a). In the case of each Borrowing, each Appropriate Lender shall make the amount of its Loan available to the Administrative Agent in Same Day Funds at the Administrative Agent's Office not later than 1:00 p.m. on the Business Day specified in the applicable Committed Loan Notice. Except as otherwise provided in the following sentence, the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent by wire transfer of such funds in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the Borrower. Except as otherwise provided herein, a ~~Eurocurrency Rate~~SOFR Loan may be continued or converted only on the ~~last day of an~~ Interest ~~Period for~~Payment Date of such ~~Eurocurrency Rate~~SOFR Loan unless the Borrower pays the amount due, if any, under Section 3.05 in connection therewith. During the existence of an Event of Default, the Administrative Agent shall, at the direction of the Required Lenders, require that no Loans may be converted to or continued as ~~Eurocurrency Rate~~SOFR Loans.

(c) The ~~Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for Eurocurrency Rate Loans upon~~ determination of ~~such interest rate. The determination of the Eurocurrency Rate~~Daily Simple SOFR by the Administrative Agent shall be conclusive in the absence of manifest error. At any time that Base Rate Loans are outstanding, the Administrative Agent shall notify the Borrower and the Lenders of any change in the Prime Rate used in determining the Base Rate promptly following the announcement of such change.

(d) ~~After giving effect to all Borrowings, all conversions of Loans, from one Type to the other, and all continuations of Loans as the same Type, there shall not be more than eight (8) Interest Periods in effect; provided that after the establishment of any new Class of Loans pursuant to an Incremental Amendment, Refinancing Amendment or Extension Amendment, the number of Interest Periods otherwise permitted by this Section 2.02(d) shall increase by three (3) Interest Periods for each applicable Class so established.~~[Reserved].

(e) The failure of any Lender to make the Loan to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Loan to be made by such other Lender on the date of any Borrowing or make any other payment obligation under the Loan Documents.

(f) Prior to the Initial Term Commitment Termination Date and provided that the Borrower has satisfied the conditions precedent set forth in Section 4.01 and Section 4.02 with respect to the initial Borrowing of Term Loans and the conditions precedent set forth in Section 4.03(a), (b) and (g), if the proceeds of a subsequent Term Loan are to be used solely for payment of the fees payable to the Lenders under any Loan Document and interest payable to the Lenders with respect to the outstanding Loans and Unreimbursed Amounts under this Agreement, the obligation of Lenders to make such Term Loans shall be subject solely to the delivery by the Borrower of a Committed Loan Notice to the Administrative Agent in the applicable amounts selecting ~~Eurocurrency Rate Loans with respect to permitted Interest Periods~~SOFR Loans, so long as no Default or Event of Default has occurred and is continuing. Any Committed Loan Notice under this Section 2.02(f) shall be delivered by the Borrower by at least 1:00 p.m. New York City time ~~three~~five (~~3~~5) Business Days prior to the requested date of Borrowing.

Section 2.03 Letters of Credit.

(a) Issuance of Letters of Credit.

(i) Letter of Credit Commitments. The initial Dollar amount of each L/C Issuer's L/C Issuer Commitment on the Closing Date is as set forth under the caption "L/C Issuer Commitments" on Schedule 1.01A. The aggregate amount of the L/C Issuer Commitments of all L/C Issuers on the Closing Date is $15,000,000. Each Letter of Credit issued hereunder shall constitute utilization of a portion of the L/C Issuer Commitments and the Working Capital Commitments, as applicable, in an amount equal to the total amount available to be drawn (without reference to conditions being met) under such Letter of Credit.

(ii) Letters of Credit.

(A) Issuance of Project Letters of Credit. Subject to the terms and conditions set forth herein, (1) each L/C Issuer agrees, in reliance upon the agreements of the other Working Capital Lenders set forth in this Section 2.03, (I) from time to time on any Business Day during the applicable Working Capital Availability Period, to issue Project Letters of Credit at sight denominated in Dollars for the account of the Borrower and to amend or renew Project Letters of Credit previously issued by it, in accordance with Section 2.03(b), for the purposes set forth in Section 5.21(c)(ii), and (II) to honor drafts under the Project Letters of Credit and (2) the Working Capital Lenders severally agree to participate in Project Letters of Credit issued pursuant to this Section 2.03; provided

that, prior to the Term Conversion Date, the L/C Issuers agree to issue Project Letters of Credit in an aggregate available amount up to but not exceeding the Project L/C Sublimit and, after giving effect to any such

issuance, in no event shall the aggregate amount of Working Capital Obligations with respect to Project Letters of Credit exceed the Project L/C Sublimit; and

(B) Issuance of DSR Letters of Credit. Subject to the terms and conditions set forth herein, (1) each L/C Issuer agrees, in reliance upon the agreements of the other Working Capital Lenders set forth in this Section 2.03, (I) from time to time on any Business Day during the applicable Working Capital Availability Period, to issue DSR Letters of Credit at sight denominated in Dollars for the account of the Borrower and to amend or renew DSR Letters of Credit previously issued by it, in accordance with Section 2.03(b), for the purposes set forth in Section 5.21(c)(i), and (II) to honor drafts under the DSR Letters of Credit and (2) the Working Capital Lenders severally agree to participate in DSR Letters of Credit issued pursuant to this Section 2.03;

provided that no L/C Issuer shall be obligated to make any L/C Credit Extension with respect to any Letter of Credit, and no Working Capital Lender shall be obligated to participate in any Letter of Credit, if as of the date of such L/C Credit Extension, (x) the Working Capital L/C Exposure of any Working Capital Lender would exceed such Lender's Working Capital Commitment or (y) the Outstanding Amount of the L/C Obligations would exceed the L/C Issuer Commitment. Within the foregoing limits, and subject to the terms and conditions hereof, the Borrower's ability to obtain Letters of Credit shall be fully revolving, and accordingly, during the Working Capital Availability Period, the Borrower (1) shall be entitled to reinstatement of the amounts drawn under each Letter of Credit upon reimbursement of any such drawing or, in the event that such drawing is financed by an L/C Loan, upon repayment of such L/C Loan, and (2) may obtain DSR Letters of Credit to replace DSR Letters of Credit, or obtain Project Letters of Credit to replace Project Letters of Credit, as applicable, that have expired or that have been drawn upon and reimbursed.

(iii) No Issuance. An L/C Issuer shall be under no obligation to issue any Letter of Credit if:

(A) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such L/C Issuer from issuing such Letter of Credit, or any Law applicable to such L/C Issuer or any directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such L/C Issuer shall prohibit, or direct that such L/C Issuer refrain from, the issuance of

letters of credit generally or such Letter of Credit in particular or shall impose upon such L/C Issuer with respect to such Letter of Credit any restriction, liquidity, reserve or capital requirement (for which such L/C Issuer is not otherwise compensated hereunder) not in effect on the Closing Date, or shall impose upon such L/C Issuer any unreimbursed loss, cost or expense which was not applicable on the Closing Date (for which such L/C Issuer is not otherwise compensated hereunder);

(B) subject to this Section 2.03(b)(iii), the expiry date of such requested Letter of Credit would occur more than twelve (12) months after the date of issuance, unless (1) each Appropriate Lender has approved of such expiration date or (2) the L/C Issuer thereof has approved of such expiration date and the Outstanding Amount of L/C Obligations in respect of such requested Letter of Credit has been Cash Collateralized or backstopped pursuant to arrangements reasonably satisfactory to such L/C Issuer and the Administrative Agent;

(C) the expiry date of such requested Letter of Credit would occur after the Letter of Credit Expiration Date, unless such L/C Issuer thereof has approved of such expiry date and the Outstanding Amount of L/C Obligations in respect of such requested Letter of Credit has been Cash Collateralized or backstopped pursuant to arrangements reasonably satisfactory to such L/C Issuer and the Administrative Agent;

(D) the issuance of such Letter of Credit would violate any Laws binding upon such L/C Issuer;

(E) such Letter of Credit is in an initial amount less than $50,000;

(F) any Working Capital Lender is at that time a Defaulting Lender, unless the applicable L/C Issuer has entered into arrangements, including the delivery of Cash Collateral, satisfactory to such L/C Issuer (in its sole discretion) with the Borrower or such Lender to eliminate such L/C Issuer's actual or potential Fronting Exposure (after giving effect to Section 2.17(a)(iv)) with respect to the Defaulting Lender arising from either the Letter of Credit then proposed to be issued or that Letter of Credit and all other L/C Obligations as to which such L/C Issuer has actual or potential Fronting Exposure, as it may elect in its sole discretion; or

(G) the issuance of such Letter of Credit would violate one or more policies of such L/C Issuer now or hereafter applicable to letters of credit generally.

(iv) No Amendment. An L/C Issuer shall be under no obligation to amend any Letter of Credit if (A) such L/C Issuer would have no obligation at

such time to issue such Letter of Credit in its amended form under the terms hereof, or (B) the beneficiary of such Letter of Credit does not accept the proposed amendment to such Letter of Credit.

(v) L/C Issuer as Agent. Each L/C Issuer shall act on behalf of the Working Capital Lenders with respect to any Letters of Credit issued by it and the documents associated therewith, and each L/C Issuer shall have all of the benefits and immunities (A) provided to the Administrative Agent in Article IX with respect to any acts taken or omissions suffered by such L/C Issuer in connection with Letters of Credit issued by it or proposed to be issued by it and any Letter of Credit Application (and any other document, agreement or instrument entered into by such L/C Issuer and the Borrower or in favor of such L/C Issuer) pertaining to such Letters of Credit as fully as if the term "Administrative Agent" as used in Article IX included such L/C Issuer with respect to such acts or omissions, and (B) as additionally provided herein with respect to each L/C Issuer.

(b) Procedures for Issuance and Amendment of Letters of Credit; Auto-Extension Letters of Credit.

(i) Each Letter of Credit shall be issued or amended, as the case may be, upon the request of the Borrower delivered to an L/C Issuer (with a copy to the Administrative Agent) in the form of a Letter of Credit Application, appropriately completed and signed by a Responsible Officer of the Borrower. Such Letter of Credit Application must be received by the relevant L/C Issuer and the Administrative Agent not later than 1:00 p.m. New York City time at least three (3) Business Days prior to the proposed issuance date or date of amendment, as the case may be; or, in each case, such later date and time as the relevant L/C Issuer may agree in a particular instance in its sole discretion. In the case of a request for an initial issuance of a Letter of Credit, such Letter of Credit Application shall specify in form and detail reasonably satisfactory to the relevant L/C Issuer: (a) the proposed issuance date of the requested Letter of Credit (which shall be a Business Day); (b) the amount thereof; (c) the expiry date thereof; (d) the name and address of the beneficiary thereof; (e) the documents to be presented by such beneficiary in case of any drawing thereunder; (f) the full text of any certificate to be presented by such beneficiary in case of any drawing thereunder; and (g) such other matters as the relevant L/C Issuer may reasonably request. In the case of a request for an amendment of any outstanding Letter of Credit, such Letter of Credit Application shall specify in form and detail reasonably satisfactory to the relevant L/C Issuer (1) the Letter of Credit to be amended; (2) the proposed date of amendment thereof (which shall be a Business Day); (3) the nature of the proposed amendment; and (4) such other matters as the relevant L/C Issuer may reasonably request.

(ii) Promptly after receipt of any Letter of Credit Application, the relevant L/C Issuer will confirm with the Administrative Agent (by telephone, e-mail or in writing) that the Administrative Agent has received a copy of such

Letter of Credit Application from the Borrower and, if not, such L/C Issuer will provide the Administrative Agent with a copy thereof. Upon receipt by the relevant L/C Issuer of confirmation from the Administrative Agent that the requested issuance or amendment is permitted in accordance with the terms hereof, then, subject to the terms and conditions hereof, such L/C Issuer shall, on the requested date, issue a Letter of Credit for the account of the Borrower or enter into the applicable amendment, as the case may be. Immediately upon the issuance of each Letter of Credit, each Working Capital Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the relevant L/C Issuer a risk participation in such Letter of Credit in an amount equal to the product of such Lender's Pro Rata Share or other applicable share provided for under this Agreement times the face amount of such Letter of Credit.

(iii) If the Borrower so requests in any applicable Letter of Credit Application, the relevant L/C Issuer shall agree to issue a Letter of Credit that has automatic extension provisions (each, an "Auto-Extension Letter of Credit"); provided that any such Auto-Extension Letter of Credit must permit the relevant L/C Issuer to prevent any such extension at least once in each twelve month period (commencing with the date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a stated number of days that is not less than thirty (30) days (the "Non-Extension Notice Date") prior to the end of such twelve month period. Unless otherwise directed by the relevant L/C Issuer, the Borrower shall not be required to make a specific request to the relevant L/C Issuer for any such extension. Once an Auto-Extension Letter of Credit has been issued, the Appropriate Lenders shall be deemed to have authorized (but may not require) the relevant L/C Issuer to permit the extension of such Letter of Credit at any time to an expiry date not later than the Letter of Credit Expiration Date; provided that the relevant L/C Issuer shall not permit any such extension if (A) the relevant L/C Issuer has determined that it would have no obligation at such time to issue such Letter of Credit in its extended form under the terms hereof (by reason of the provisions of Section 2.03(a)(iii) or otherwise), or (B) it has received notice (which may be by telephone or in writing) on or before the day that is five (5) Business Days before the Non-Extension Notice Date from the Administrative Agent, any Working Capital Lender (in the case of a Letter of Credit) or the Borrower that one or more of the applicable conditions specified in Section 4.03 is not then satisfied.

(iv) Promptly after issuance of any Letter of Credit or any amendment to a Letter of Credit, the relevant L/C Issuer will also deliver to the Borrower and the Administrative Agent a true and complete copy of such Letter of Credit or amendment.

(c) Drawings and Reimbursements; Funding of Letter of Credit Participations.

(i) The Borrower hereby agrees to reimburse the applicable L/C Issuer, by making payment in Dollars to the Administrative Agent in immediately

available funds, for any payment or disbursement made by such L/C Issuer under any Letter of Credit (each such amount so paid until reimbursed, an "Unreimbursed Amount") not later than 1:00 p.m. (New York City time) on the

next Business Day immediately following notice to the Borrower of any payment by an L/C Issuer under a Letter of Credit (each such date, an "Honor Date"). In the case of any Unreimbursed Amount under any Letters of Credit, unless the Borrower shall have notified the Administrative Agent and the relevant L/C Issuer prior to 1:00 p.m. (New York City time) on the Honor Date that the Borrower intends to reimburse the relevant L/C Issuer for the amount of such drawing with its own funds, the Administrative Agent shall promptly notify each Appropriate Lender of the Honor Date, the Unreimbursed Amount, and the amount of such Appropriate Lender's Pro Rata Share or other applicable share provided for under this Agreement and, in such event, the Borrower shall be deemed to have requested an L/C Loan Borrowing of Base Rate Loans to be disbursed on the Honor Date in an amount equal to the Unreimbursed Amount, without regard to the minimum and multiples specified in Section 2.02 for the principal amount of Base Rate Loans but subject to the amount of the unutilized portion of the Working Capital Commitments of the Appropriate Lenders and the conditions set forth in Section 4.03 (other than the delivery of a Committed Loan Notice). Any notice given by an L/C Issuer or the Administrative Agent pursuant to this Section 2.03(c)(i) may be given by telephone if immediately confirmed in writing or e-mail; provided that the lack of such an immediate confirmation shall not affect the conclusiveness or binding effect of such notice.

(ii) Each Appropriate Lender (including any Lender acting as an L/C Issuer) shall upon any notice pursuant to Section 2.03(c)(i) with respect to any Letter of Credit make funds available to the Administrative Agent for the account of the relevant L/C Issuer at the Administrative Agent's Office for payments in an amount equal to its Pro Rata Share or other applicable share provided for under this Agreement of the Unreimbursed Amount not later than 2:00 p.m. New York City time on the Business Day specified in such notice by the Administrative Agent, whereupon, subject to the provisions of Section 2.03(c)(iii), each Appropriate Lender that so makes funds available shall be deemed to have made a Base Rate Loan to the Borrower in such amount. The Administrative Agent shall promptly remit the funds so received to the relevant L/C Issuer.

(iii) With respect to any Unreimbursed Amount under a Letter of Credit that is not refinanced by an L/C Loan Borrowing of Base Rate Loans because the conditions set forth in Section 4.03 cannot be satisfied or for any other reason, the Borrower shall be deemed to have incurred from the relevant L/C Issuer an L/C Borrowing in the amount of the Unreimbursed Amount that is not so refinanced, which L/C Borrowing shall be due and payable on demand (together with interest) and shall bear interest (which begins to accrue upon funding by the L/C Issuer) at the Default Rate. In such event, each Appropriate Lender's payment to the Administrative Agent for the account of the relevant L/C Issuer pursuant to Section 2.03(c)(ii) shall be deemed payment in respect of its participation in such

L/C Borrowing and shall constitute an L/C Advance from such Lender in satisfaction of its participation obligation under this Section 2.03.

(iv) Until each Appropriate Lender funds its L/C Loan or L/C Advance pursuant to this Section 2.03(c) to reimburse the relevant L/C Issuer for any amount drawn under any Letter of Credit, interest in respect of such Working Capital Lender's Pro Rata Share or other applicable share provided for under this Agreement of such amount shall be solely for the account of the relevant L/C Issuer.

(v) Each Working Capital Lender's obligation to make L/C Loans or L/C Advances to reimburse an L/C Issuer for amounts drawn under Letters of Credit, as contemplated by this Section 2.03(c), shall be absolute and unconditional and shall not be affected by any circumstance, including (A) any setoff, counterclaim, recoupment, defense or other right which such Lender may have against the relevant L/C Issuer, the Borrower or any other Person for any reason whatsoever; (B) subject to the immediately following proviso, the occurrence or continuance of a Default; or (C) any other occurrence, event or condition, whether or not similar to any of the foregoing; provided that each Working Capital Lender's obligation to make L/C Loans pursuant to this Section 2.03(c) (but not to purchase or fund risk participations in L/C Obligations) is subject to the conditions set forth in Section 4.03 (other than delivery by the Borrower of a Committed Loan Notice). No such making of an L/C Advance shall relieve or otherwise impair the obligation of the Borrower to reimburse the relevant L/C Issuer for the amount of any payment made by such L/C Issuer under any Letter of Credit, together with interest as provided herein.

(vi) If any Working Capital Lender fails to make available to the Administrative Agent for the account of the relevant L/C Issuer any amount required to be paid by such Lender pursuant to the foregoing provisions of this Section 2.03(c) by the time specified in Section 2.03(c)(ii), such L/C Issuer shall be entitled to recover from such Lender (acting through the Administrative Agent), on demand, such amount with interest thereon for the period from the date such payment is required to the date on which such payment is immediately available to such L/C Issuer at a rate per annum equal to the Overnight Bank Funding Rate from time to time in effect, plus any reasonable administrative, processing or similar fees customarily charged by such L/C Issuer in connection with the foregoing. A certificate of the relevant L/C Issuer submitted to any Working Capital Lender (through the Administrative Agent) with respect to any amounts owing under this Section 2.03(c)(vi) shall be conclusive absent manifest error.

(d) Repayment of Letter of Credit Participations.

(i) If, at any time after an L/C Issuer has made a payment under any Letter of Credit and has received from any Working Capital Lender such Working

Capital Lender's L/C Advance in respect of such payment in accordance with Section 2.03(c), the Administrative Agent receives for the account of such L/C Issuer any payment in respect of the related Unreimbursed Amount or interest

thereon (whether directly from the Borrower or otherwise, including proceeds of Cash Collateral applied thereto by the Administrative Agent), the Administrative Agent will distribute to such Working Capital Lender its Pro Rata Share or other applicable share provided for under this Agreement (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Lender's L/C Advance was outstanding) in the same funds as those received by the Administrative Agent.

(ii) If any payment received by the Administrative Agent for the account of an L/C Issuer pursuant to Section 2.03(c)(i) is required to be returned under any of the circumstances described in Section 10.06 (including pursuant to any settlement entered into by such L/C Issuer in its discretion), each Appropriate Lender shall pay to the Administrative Agent for the account of such L/C Issuer its Pro Rata Share or other applicable share provided for under this Agreement thereof on demand of the Administrative Agent, plus interest thereon from the date of such demand to the date such amount is returned by such Lender, at a rate per annum equal to the Overnight Bank Funding Rate, plus any reasonable administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing.

(e) Obligations Absolute. The obligation of the Borrower to reimburse the relevant L/C Issuer for each drawing under each Letter of Credit issued by it and to repay each L/C Borrowing shall be absolute, unconditional and irrevocable, and shall be paid strictly in accordance with the terms of this Agreement under all circumstances, including the following:

(i) any lack of validity or enforceability of such Letter of Credit, this Agreement, or any other agreement or instrument relating thereto;

(ii) the existence of any claim, counterclaim, setoff, defense or other right that the Borrower may have at any time against any beneficiary or any transferee of such Letter of Credit (or any Person for whom any such beneficiary or any such transferee may be acting), the relevant L/C Issuer or any other Person, whether in connection with this Agreement, the transactions contemplated hereby or by such Letter of Credit or any agreement or instrument relating thereto, or any unrelated transaction;

(iii) any draft, demand, certificate or other document presented under such Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; or any loss or delay in the transmission or otherwise of any document required in order to make a drawing under such Letter of Credit;

(iv) any payment by the relevant L/C Issuer under such Letter of Credit against presentation of a draft or certificate that does not strictly comply with the terms of such Letter of Credit; or any payment made by the relevant L/C Issuer under such Letter of Credit to any Person purporting to be a trustee in bankruptcy, debtor-in-possession, assignee for the benefit of creditors, liquidator, receiver or other representative of or successor to any beneficiary or any transferee of such Letter of Credit, including any arising in connection with any proceeding under any Debtor Relief Law;

(v) any exchange, release or non-perfection of any Collateral, or any release or amendment or waiver of or consent to departure from any guarantee, for all or any of the Obligations of the Borrower in respect of such Letter of Credit; or

(vi) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, including any other circumstance that might otherwise constitute a defense available to, or a discharge of, the Borrower; provided that the foregoing shall not excuse any L/C Issuer from liability to the Borrower to the extent of any direct damages (as opposed to consequential damages, claims in respect of which are waived by the Borrower to the extent permitted by applicable Law) suffered by the Borrower that are caused by such L/C Issuer's gross negligence or willful misconduct as determined in a final and non-appealable judgment by a court of competent jurisdiction when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof.

(f) Role of L/C Issuers. Each Lender and the Borrower agree that, in paying any drawing under a Letter of Credit, the relevant L/C Issuer shall not have any responsibility to obtain any document (other than any sight draft, certificates and documents expressly required by the Letter of Credit) or to ascertain or inquire as to the validity or accuracy of any such document or the authority of the Person executing or delivering any such document. None of the L/C Issuers, any Agent-Related Person nor any of the respective correspondents, participants or assignees of any L/C Issuer shall be liable to any Lender for (i) any action taken or omitted in connection herewith at the request or with the approval of the Lenders or the Lenders holding a majority of the Working Capital Commitments, as applicable; (ii) any action taken or omitted in the absence of gross negligence or willful misconduct as determined in a final and non-appealable judgment by a court of competent jurisdiction; (iii) the form, sufficiency, accuracy, genuineness, due execution, effectiveness, validity or enforceability of any document or instrument related to any Letter of Credit or Letter of Credit Application; (iv) the failure of the beneficiary of any such Letter of Credit, or any other party to which such Letter of Credit may be transferred, to comply fully with any conditions required in order to draw upon such Letter of Credit or any other claim of the Borrower against any beneficiary of such Letter of Credit, or any such transferee, or any dispute between or among the Borrower and any beneficiary of any Letter of Credit or any such transferee; (v) the misapplication by the beneficiary of any such Letter of Credit of the proceeds of

any drawing under such Letter of Credit; (vi) any loss or delay in the transmission or otherwise of any document required in order to make a drawing under any such Letter of Credit or of the proceeds thereof; or (vii) any consequences arising from causes beyond

the control of the L/C Issuer or Agent-Related Person, as applicable, including any act or omission of any Governmental Authority, and none of the above shall affect or impair, or prevent the vesting of, any of the L/C Issuer's or Agent-Related Person's rights or powers hereunder. The Borrower hereby assumes all risks of the acts or omissions of any beneficiary or transferee with respect to its use of any Letter of Credit; provided that this assumption is not intended to, and shall not, preclude the Borrower's pursuing such rights and remedies as it may have against the beneficiary or transferee at law or under any other agreement. None of the L/C Issuers, any Agent-Related Person, nor any of the respective correspondents, participants or assignees of any L/C Issuer, shall be liable or responsible for any of the matters described in clauses (i) through (vi) of Section 2.03(e); provided that anything in such clauses to the contrary notwithstanding, the Borrower may have a claim against an L/C Issuer, and such L/C Issuer may be liable to the Borrower, to the extent, but only to the extent, of any direct, as opposed to consequential or exemplary, damages suffered by the Borrower which the Borrower proves were caused by such L/C Issuer's willful misconduct or gross negligence or such L/C Issuer's willful or grossly negligent failure to pay under any Letter of Credit after the presentation to it by the beneficiary of documents strictly complying with the terms and conditions of a Letter of Credit, in each case as determined in a final and non-appealable judgment by a court of competent jurisdiction. In furtherance and not in limitation of the foregoing, each L/C Issuer may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary, and no L/C Issuer shall be responsible for the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign a Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason.

Without limiting the generality of the foregoing, the L/C Issuers (i) may rely on any oral or other communication believed in good faith by such L/C Issuer to have been authorized or given by or on behalf of the applicant for a Letter of Credit; (ii) may honor any presentation if the documents presented appear on their face substantially to comply with the terms and conditions of the relevant Letter of Credit; (iii) may honor a previously dishonored presentation under a Letter of Credit, whether such dishonor was pursuant to a court order, to settle or compromise any claim of wrongful dishonor, or otherwise, and shall be entitled to reimbursement to the same extent as if such presentation had initially been honored, together with any interest paid by such L/C Issuer; (iv) may honor any drawing that is payable upon presentation of a statement advising negotiation or payment, upon receipt of such statement (even if such statement indicates that a draft or other document is being delivered separately), and shall not be liable for any failure of any such draft or other document to arrive, or to conform in any way with the relevant Letter of Credit; (v) may pay any paying or negotiating bank claiming that it rightfully honored under the laws or practices of the place where such bank is located; and (vi) may settle or adjust any claim or demand made on such L/C Issuer in any way related to any order issued at the applicant's request to an air carrier, a letter of guarantee or of indemnity issued to a carrier or any similar document and honor any drawing in connection with any Letter of Credit that is the subject of

such order, notwithstanding that any drafts or other documents presented in connection with such Letter of Credit fail to conform in any way with such Letter of Credit.

(g) Cash Collateral. If (i) as of the Letter of Credit Expiration Date, any Letter of Credit may for any reason remain outstanding and partially or wholly undrawn, (ii) any Event of Default occurs and is continuing and the Administrative Agent or the Working Capital Lenders holding a majority of the Working Capital Commitments, as applicable, require the Borrower to Cash Collateralize the L/C Obligations pursuant to Section 8.01(a) or (iii) an Event of Default set forth under Section 8.01(f) or (g) occurs and is continuing, the Borrower shall Cash Collateralize the then Outstanding Amount of all L/C Obligations (in an amount equal to 102% of such Outstanding Amount determined as of the date of such Event of Default or the Letter of Credit Expiration Date, as the case may be), and shall do so not later than 2:00 p.m. (New York City time) on (x) in the case of the immediately preceding clauses (i) and (ii), (1) the Business Day that the Borrower receives notice thereof, if such notice is received on such day prior to 12:00 noon (New York City time) or (2) if clause (1) above does not apply, the Business Day immediately following the day that the Borrower receives such notice and (y) in the case of the immediately preceding clause (iii), the Business Day on which an Event of Default set forth under Section 8.01(f) or (g) occurs or, if such day is not a Business Day, the Business Day immediately succeeding such day. At any time that there shall exist a Defaulting Lender, immediately upon the request of the Administrative Agent or the L/C Issuer, the Borrower shall deliver to the Administrative Agent Cash Collateral in an amount sufficient to cover all Fronting Exposure (after giving effect to Section 2.17(a)(iv) and any Cash Collateral provided by the Defaulting Lender). For purposes hereof, "Cash Collateralize" means to pledge and deposit with or deliver to the Administrative Agent, for the benefit of the relevant L/C Issuer and the Appropriate Lenders, as collateral for the L/C Obligations, cash or deposit account balances ("Cash Collateral") in an amount no less than 102% of the L/C Obligations pursuant to documentation in form and substance reasonably satisfactory to the Administrative Agent and the relevant L/C Issuer (which documents are hereby consented to by the Appropriate Lenders). Derivatives of such term have corresponding meanings. To further secure the Obligations, the Borrower hereby grants to the Administrative Agent, for the benefit of the L/C Issuers and the Working Capital Lenders of the applicable Facility, a security interest in all such cash, deposit accounts and all balances therein and all proceeds of the foregoing pursuant to documentation in form and substance reasonably satisfactory to the Administrative Agent and the relevant L/C Issuer. Cash Collateral shall be maintained in a Cash Collateral Account and may be invested in readily available Cash Equivalents. If at any time the Administrative Agent determines that any funds held as Cash Collateral are expressly subject to any right or claim of any Person other than the Administrative Agent (on behalf of the Secured Parties) or that the total amount of such funds is less than 102% of the aggregate Outstanding Amount of all L/C Obligations, the Borrower will, forthwith upon demand by the Administrative Agent, pay to the Administrative Agent, as additional funds to be deposited and held in the Cash Collateral Account, an amount equal to the excess of (a) 102% of such aggregate Outstanding Amount over (b) the total amount of funds, if any, then held as Cash Collateral that the Administrative Agent reasonably determines to be free and clear of any such right and claim. Upon the drawing

of any Letter of Credit for which funds are on deposit as Cash Collateral, such funds shall be applied, to the extent permitted under applicable Law, to reimburse the relevant L/C Issuer. To the extent the amount of any Cash Collateral exceeds 102% of the then

Outstanding Amount of such L/C Obligations and so long as no Event of Default has occurred and is continuing, the excess shall be refunded to the Borrower. To the extent any Event of Default giving rise to the requirement to Cash Collateralize any Letter of Credit pursuant to this Section 2.03(g) is cured or otherwise waived by the Required Lenders, then so long as no other Event of Default has occurred and is continuing, all Cash Collateral pledged to Cash Collateralize such Letter of Credit shall be refunded to the Borrower.

(h) Letter of Credit Fees. The Borrower shall pay to the Administrative Agent for the account of the Working Capital Lenders for the applicable Working Capital Facility (in accordance with their Pro Rata Share or other applicable share provided for under this Agreement) a Letter of Credit fee for each Letter of Credit issued pursuant to this Agreement equal to the Applicable Rate times the daily maximum amount then available to be drawn under such Letter of Credit (whether or not such maximum amount is then in effect under such Letter of Credit if such maximum amount increases periodically pursuant to the terms of such Letter of Credit); provided, however, any Letter of Credit fees otherwise payable for the account of a Defaulting Lender with respect to any Letter of Credit as to which such Defaulting Lender has not provided Cash Collateral satisfactory to the L/C Issuer pursuant to this Section 2.03 shall be payable, to the maximum extent permitted by applicable Law, to the other Lenders in accordance with the upward adjustments in their respective Pro Rata Shares allocable to such Letter of Credit pursuant to Section 2.17(a)(iv), with the balance of such fee, if any, payable to the L/C Issuer for its own account. Such Letter of Credit fees shall be computed on a quarterly basis in arrears. Such Letter of Credit fees shall be due and payable in Dollars on the last Business Day of each March, June, September and December and on the Maturity Date, commencing with the first such date to occur after the issuance of such Letter of Credit, on the Letter of Credit Expiration Date and thereafter on demand. If there is any change in any Applicable Rate during any quarter, the daily maximum amount of each Letter of Credit shall be computed and multiplied by such Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect.

(i) Documentary and Processing Charges Payable to L/C Issuers. In addition, the Borrower shall pay directly to each L/C Issuer for its own account with respect to each Letter of Credit issued by it the customary issuance, presentation, amendment and other processing fees, and other standard costs and charges, of such L/C Issuer relating to letters of credit as from time to time in effect. Such customary fees and standard costs and charges are due and payable within ten (10) Business Days of demand and are nonrefundable.

(j) Conflict with Letter of Credit Application. Notwithstanding anything else to the contrary in this Agreement, in the event of any conflict between the terms hereof and the terms of any Letter of Credit Application, the terms hereof shall control.

(k) Addition of an L/C Issuer. A Working Capital Lender may become an additional L/C Issuer hereunder pursuant to a written agreement among the Borrower, the Administrative Agent and such Working Capital Lender. The Administrative Agent shall notify the Working Capital Lenders of any such additional L/C Issuer.

(l) Letter of Credit Amounts. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the stated amount of such Letter of Credit in effect at such time; provided, however, that with respect to any Letter of Credit that, by its terms or the terms of any document related thereto, provides for one or more automatic increases in the stated amount thereof, the amount of such Letter of Credit shall be deemed to be the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time.

(m) Reporting. Each L/C Issuer will report in writing to the Administrative Agent (i) on the first Business Day of each calendar month, the aggregate face amount of Letters of Credit issued by it and outstanding as of the last Business Day of the preceding calendar month (and on such other dates as the Administrative Agent may request), (ii) on or prior to each Business Day on which such L/C Issuer expects to issue, amend, renew or extend any Letter of Credit, the date of such issuance or amendment, and the aggregate face amount of Letters of Credit to be issued, amended, renewed or extended by it and outstanding after giving effect to such issuance, amendment, renewal or extension (and such L/C Issuer shall advise the Administrative Agent on such Business Day whether such issuance, amendment, renewal or extension occurred and whether the amount thereof changed), (iii) on each Business Day on which such L/C Issuer makes any L/C Disbursement, the date and amount of such L/C Disbursement and (iv) on any Business Day on which the Borrower fails to reimburse an L/C Disbursement required to be reimbursed to such L/C Issuer on such day, the date and amount of such failure.

(n) Applicability of ISP. The rules of the ISP shall apply to each standby Letter of Credit.

(o) Provisions Related to Extended Working Capital Commitments. If the Letter of Credit Expiration Date in respect of any tranche of Working Capital Commitments occurs prior to the expiry date of any Letter of Credit, then (i) if consented to by the L/C Issuer which issued such Letter of Credit, if one or more other tranches of Working Capital Commitments in respect of which the Letter of Credit Expiration Date shall not have so occurred are then in effect, such Letters of Credit for which consent has been obtained shall automatically be deemed to have been issued (including for purposes of the obligations of the Working Capital Lenders to purchase participations therein and to make L/C Loans and payments in respect thereof pursuant to Section 2.03(c) and (d)) under (and ratably participated in by Lenders pursuant to) the Working Capital

Commitments in respect of such non-terminating tranches up to an aggregate amount not to exceed the aggregate amount of the unutilized Working Capital Commitments thereunder at such time (it being understood that no partial face amount of any Letter of

Credit may be so reallocated) and (ii) to the extent not reallocated pursuant to immediately preceding clause (i), the Borrower shall Cash Collateralize any such Letter of Credit in accordance with Section 2.03(g). Upon the maturity date of any tranche of Working Capital Commitments, the commitment for Letters of Credit may be reduced as agreed between the L/C Issuers and the Borrower, without the consent of any other Person.

Section 2.04 Prepayments.

(a) Optional. (i) The Borrower may, upon, subject to clause (iii) below, irrevocable written notice to the Administrative Agent by the Borrower, at any time or from time to time voluntarily prepay Loans of any Class in whole or in part without premium or penalty; provided that (1) such notice must be received by the Administrative Agent not later than 1:00 p.m. New York City time (A) ~~three~~five (~~3~~5) U.S. Government Securities Business Days prior to any date of prepayment of ~~Eurocurrency Rate~~SOFR Loans and (B) one (1) Business Day prior to any on the date of prepayment of Base Rate Loans; (2) any prepayment of ~~Eurocurrency Rate~~SOFR Loans shall be in a minimum principal amount of $1,000,000, or a whole multiple of $100,000 in excess thereof; and (3) any prepayment of Base Rate Loans shall be in a minimum principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment and the Class(es) and Type(s) of Loans and the order of Borrowing(s) to be prepaid. The Administrative Agent will promptly notify each Appropriate Lender of its receipt of each such notice, and of the amount of such Lender's Pro Rata Share or other applicable share provided for under this Agreement of such prepayment. If such notice is given by the Borrower, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of a ~~Eurocurrency Rate~~SOFR Loan shall be accompanied by all accrued interest thereon to such date, together with any additional amounts required pursuant to Section 3.05. In the case of each prepayment of the Loans pursuant to this Section 2.04(a), the Borrower may in its sole discretion select the Borrowing or Borrowings (and the order of maturity of principal payments) to be repaid, and such payment shall be paid to the Appropriate Lenders in accordance with their respective Pro Rata Shares or other applicable share as provided for under this Agreement (and absent such direction from the Borrower, such prepayment shall be applied in direct order of maturity and pro rata among each Facility constituting Pari Passu Permitted Debt).

(ii) All prepayments under this Section 2.04(a) shall be made together with (A) in the case of any such prepayment of a ~~Eurocurrency Rate~~SOFR Loan on a date other than the ~~last day of an~~ Interest ~~Period~~Payment Date therefor, any

amounts owing in respect of such ~~Eurocurrency Rate~~SOFR Loan pursuant to Section 3.05 and (B) all Swap Termination Amounts.

(iii) Subject to the payment of any amounts owing pursuant to Section 3.05, the Borrower may rescind any notice of prepayment under Section 2.04(a) if such prepayment would have resulted from a refinancing of all or a portion of the applicable Facility, which refinancing shall not be consummated or shall otherwise be delayed. Each prepayment of any Class of Term Loans pursuant to this Section 2.04(a) shall be applied in an order of priority to repayments thereof required pursuant to Section 2.06(a) as directed by the Borrower (which may be applied to any specific Class, tranche or Facility of Indebtedness) and, absent such direction, shall be applied in direct order of maturity to repayments thereof required pursuant to Section 2.06(a).

(b) Mandatory.

(i) The Borrower shall prepay in accordance with Section 2.04(c) amounts in the Distribution Suspense Account, to the extent required to be prepaid in accordance with Section 2.16(j)(ii).

(ii) In the event of any termination or reduction of Working Capital Commitments pursuant to Section 2.05, Borrower shall repay or prepay its outstanding Working Capital Loans and L/C Loans in an amount, and Cash Collateralize the Letters of Credit in an amount equal to 102% of the amount, by which the Outstanding Amount of the Total Working Capital Exposure of the Working Capital Lenders exceeds the Working Capital Commitments or the Outstanding Amount of the L/C Obligations of the L/C Issuers exceeds the aggregate L/C Issuer Commitments, as applicable; provided that any amount provided to Cash Collateralize the Letters of Credit under this clause shall be returned to Borrower to the extent that, after giving effect to such return, Borrower would remain in compliance with this clause and no Event of Default shall have occurred and be continuing.

(iii) If an Equity Sale or a Total Sale occurs, the Borrower shall prepay in accordance with Section 2.04(c), on or prior to the date which is five (5) Business Days after the date of receipt by the Borrower of the Net Proceeds thereof, an aggregate principal amount of Term Loans in an amount equal to the applicable Prepayment Amount; provided that, the Borrower shall make such mandatory prepayments with the Net Proceeds thereof and, solely to the extent necessary, other cash of the Borrower in an amount equal (together with such Net Proceeds) to the applicable Prepayment Amount.

(iv) If the Borrower incurs or issues any Indebtedness after the Closing Date (other than Indebtedness not prohibited under Section 7.02 (excluding Indebtedness incurred pursuant to clause (n) of the definition of "Permitted Debt", which results in the receipt by the Borrower of Net Proceeds, the Borrower shall

prepay in accordance with Section 2.04(c) an aggregate principal amount of Term Loans, together with all Swap Termination Amounts then due and payable as a result of any such prepayment, in an amount equal to 100% of Net Proceeds

received therefrom, on or prior to the fifth (5th) Business Day following receipt thereof by the Borrower (except, for any Swap Termination Amounts, on the day set forth in Section 2.04(c)).

(v) If the Borrower receives any Net Proceeds resulting from any Disposition, Material Contract Payment or Casualty Event, the Borrower shall prepay in accordance with Section 2.04(c), on or prior to the date which is five (5) Business Days after the receipt by the Borrower of such Net Proceeds, an aggregate principal amount of Term Loans equal to the applicable Prepayment Amount with respect to such Disposition, Material Contract Payment or Casualty Event.

(vi) If any Transportation Agreement shall have been terminated, and such terminated Transportation Agreement is not replaced on substantially similar terms on or prior to the date that is six (6) months after such termination, the Borrower shall prepay in accordance with Section 2.04(c) an aggregate principal amount of Term Loans in an amount equal to one hundred percent (100%) of cash available at level Eighth of Section 2.16(i) on each Quarterly Payment Date following such six-month period until the date on which Debt Service Coverage Ratio shall equal or exceed 1.30:1.00.

(vii) If the Term Conversion Date has not occurred on or before the last Business Day of June 2022 or September 2022 as a result of an extension of the Date Certain (in accordance with the definition thereof), the Borrower shall prepay in accordance with Section 2.04(c)(i), to the extent of amounts on deposit in or credited to the Revenue Account, an aggregate principal amount of Term Loans in an amount equal to the principal amount of the Term Loans that would have been payable on such date (as applicable) if no such extension of the Date Certain had occurred.

(viii) Notwithstanding anything to the contrary in Sections 2.04(b)(iii), (b)(iv), (b)(v), (b)(vi) or (b)(vii), if at the time of any such prepayment under any such subsection the Borrower is required to prepay or to offer to repurchase or make payment of any Additional Pari Passu Permitted Debt with the Net Proceeds received with respect to any such subsection, then the Borrower may apply such Net Proceeds on a pro rata basis to the Term Loans and Additional Pari Passu Permitted Debt (determined with reference to the outstanding principal amount of each at such time, taking into account any Swap Termination Amounts resulting from such prepayment) and the amount of prepayment of the Term Loans shall be reduced by such amount applied to repay such Additional Pari Passu Permitted Debt; provided, further, that, to the extent the holders of Additional Pari Passu Permitted Debt decline to have such indebtedness repurchased or prepaid, the Borrower shall promptly (and in any event within five (5) Business Days

following such rejection) apply such declined amount of Net Proceeds to prepayment of the Term Loans in accordance with Section 2.04(c)(i).

(c) Applicable to All Mandatory Prepayments.

(i) Except with respect to Loans incurred in connection with any Refinancing Amendment, Term Loan Extension Request or any Incremental Amendment (which may be prepaid on a less than pro rata basis in accordance with its terms), (A) each prepayment of the Loans pursuant to Section 2.04(b) shall be applied (1) first, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Term Loans together with any amounts owing in accordance with Section 3.05, and any fees, premiums and scheduled periodic payments due under Secured Interest Rate Hedge Agreements, ratably among the Secured Parties in proportion to the respective amounts described in this clause (1) payable to them, (2) second, to payment of that portion of the Obligations constituting unpaid principal of the Term Loans, and any Swap Termination Payments in connection with Secured Interest Rate Hedge Agreements, ratably among the Secured Parties in proportion to the respective amounts described in this clause (2) held by them and (3) third, to the payment of that portion of the Obligations constituting accrued and unpaid interest and unpaid principal of the Working Capital Loans; provided that, in each case of the foregoing clauses (1), (2) and (3), for any specific Facility or Facilities (or Class or tranche within such Facility), such prepayments shall be applied ratably among the Lenders to that specific Facility or Facilities (or Class or tranche within such Facility); provided, further, that, to the extent any prepayment made pursuant to Section 2.04(b) would result in breakage costs relating to the Interest ~~Period~~Payment Date, the amount of such prepayment shall first be deposited into the Extraordinary Proceeds Account, where it shall be held in escrow until the ~~last day of the~~ relevant Interest ~~Period~~Payment Date and thereupon applied to prepayment of the applicable Loans in accordance herewith. Each prepayment of Term Loans pursuant to Section 2.04(b) shall be applied on a pro rata basis (provided that any prepayment of Term Loans with the Net Proceeds of Credit Agreement Refinancing Indebtedness shall be applied solely to each applicable Class of Refinanced Debt); (B) with respect to each Class of Term Loans, each prepayment pursuant to clauses (i) through (iv) of Section 2.04(b) shall be applied to the scheduled installments of principal thereof following the date of prepayment pursuant to Section 2.06(a) pro rata across all maturities (without premium or penalty); and (C) each such prepayment shall be paid to the Lenders in accordance with their respective Pro Rata Shares of such prepayment.

(ii) The Borrower shall notify the Administrative Agent in writing of any mandatory prepayment of Term Loans required to be made pursuant to this Section 2.04(b) at least three (3) Business Days prior to the date of such prepayment (or such shorter time as the Administrative Agent may agree). Each such notice shall specify the date of such prepayment and provide a reasonably detailed calculation of the amount of such prepayment. The Administrative Agent

will promptly notify each Appropriate Lender of the contents of the Borrower's prepayment notice and of such Appropriate Lender's Pro Rata Share of the prepayment.

(iii) All prepayments under Section 2.04(b) shall be made together with, in the case of any such prepayment of a ~~Eurocurrency Rate~~SOFR Loan on a date other than the ~~last day of an~~ Interest ~~Period~~Payment Date therefor, any amounts owing in respect of such ~~Eurocurrency Rate~~SOFR Loan pursuant to Section 3.05.

(iv) In connection with any mandatory prepayments by the Borrower of the Term Loans pursuant to Section 2.04(b), such prepayments shall be applied on a pro rata basis to the then-outstanding Term Loans of the applicable Class or Classes being prepaid; provided that the amount of such mandatory prepayment within any tranche of Term Loans shall be applied first to Term Loans of such tranche that are Base Rate Loans to the full extent thereof before application to Term Loans of such tranche that are ~~Eurocurrency Rate~~SOFR Loans in a manner that minimizes the amount of any payments required to be made by the Borrower pursuant to Section 3.05.

Section 2.05 Termination or Reduction of Commitments.

(a) Optional.

(i) The Borrower may, upon irrevocable written notice to the Administrative Agent, terminate the unused Commitments of any Class, or from time to time permanently reduce the unused Commitments of any Class, in each case without premium or penalty; provided that (A) any such notice shall be received by the Administrative Agent three (3) Business Days prior to the date of termination or reduction, and (B) any such partial reduction shall be in a minimum aggregate amount of $1,000,000, as applicable, or any whole multiple of $100,000, in excess thereof.

(ii) Notwithstanding the foregoing, the Borrower may (A) rescind or postpone any notice of termination of the Commitments no later than two (2) Business Days prior to the date of termination set forth in such notice, if such termination would have resulted from a refinancing of all of the applicable Facility, which refinancing shall not be consummated or otherwise shall be delayed; and (B) prior to the Term Conversion Date, the Company may only terminate or reduce the Commitments of any Class pursuant to this Section 2.05(a) if a Responsible Officer has certified to the Administrative agent that (1) the funds under the cancelled Commitment are not necessary to achieve the Term Conversion Date by the Date Certain and (2) no Default or Event of Default would occur as a result of such termination or reduction.

(b) Mandatory.

(i) (A) The Initial Term Commitment of each Lender shall be reduced to $0 on the Initial Term Commitment Termination Date, and (B) the Term Conversion Date Term Commitment of each Lender shall be reduced to $0 on the Term Commitment Termination Date.

(ii) The Working Capital Commitment of each Working Capital Lender shall be reduced to $0 on the Maturity Date.

(iii) If the conditions precedent in Section 4.02 have not been satisfied or waived by the mutual agreement of Borrower and Administrative Agent, or the initial Borrowing of Initial Term Loans has not occurred, by the Outside Funding Date, then all Commitments of each Lender or L/C Issuer, as applicable, shall be reduced to $0 as of the Outside Funding Date.

(c) Application of Commitment Reductions; Payment of Fees. The Administrative Agent will promptly notify the Appropriate Lenders of any termination or reduction of unused portions of the unused Commitments of any Class under this Section 2.05. Upon any reduction of unused Commitments of any Class, the Commitment of each Lender of such Class shall be reduced by such Lender's Pro Rata Share of the amount by which such Commitments are reduced (other than the termination of the Commitment of any Lender as provided in Section 3.07). All commitment fees accrued until the effective date of any termination of the Aggregate Commitments shall be paid on the effective date of such termination.

Section 2.06 Repayment of Loans.

(a) Term Loans. The Borrower shall repay to the Administrative Agent for the ratable account of the Appropriate Lenders (i) on each Quarterly Payment Date, beginning on the Initial Quarterly Payment Date, the principal amount of the Initial Term Loans and the Term Conversion Date Term Loans in an amount equal to the Term Loan Amortization Amount and (ii) the aggregate principal amount of all outstanding Initial Term Loans and Term Conversion Date Term Loans on the Maturity Date. In the event any Incremental Term Loans, Refinancing Term Loans or Extended Term Loans are made, such Incremental Term Loans, Refinancing Term Loans or Extended Term Loans, as applicable, shall be repaid by the Borrower in the amounts and on the dates set forth in the Incremental Amendment, Refinancing Amendment or Extension Amendment with respect thereto and on the applicable Maturity Date thereof.

(b) L/C Loans. The Borrower shall repay to the Administrative Agent for the ratable account of the Appropriate Lenders the L/C Loans (i) on any applicable date, an amount in accordance with Section 2.16(i)(vi) and (ii) on the applicable Maturity Date for the L/C Facilities of a given Class, the aggregate principal amount of all of its L/C Loans of such Class outstanding on such date.

(c) Working Capital Loans. The Borrower shall repay to the Administrative Agent for the ratable account of the Appropriate Lenders the Working Capital Loans (i) on any applicable date, an amount in accordance with Section 2.16(i)(vi) and (ii) on the

applicable Maturity Date for the Working Capital Facilities of a given Class, the aggregate principal amount of all of its Working Capital Loans of such Class outstanding on such date.

Section 2.07 Interest.

(a) Subject to the provisions of Section 2.07(b), (i) each ~~Eurocurrency Rate~~SOFR Loan shall bear interest on the outstanding principal amount thereof ~~for each Interest Period~~ at a rate per annum equal to the ~~Eurocurrency Rate for such Interest Period~~Daily Simple SOFR plus the Applicable Rate and (ii) each Base Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the Base Rate plus the Applicable Rate. All interest hereunder on any Loan shall be computed on a daily basis based upon the outstanding principal amount of such Loan as of the applicable date of determination.

(b) During the continuance of an Event of Default under Section 8.01(a), the Borrower shall pay interest on past due principal or interest owing by it hereunder at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws; provided that no interest at the Default Rate shall accrue or be payable to a Defaulting Lender so long as such Lender shall be a Defaulting Lender. Accrued and unpaid interest on such amounts (including interest on past due interest) shall be due and payable upon demand.

(c) Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law. In the event of any conversion of any SOFR Loan other than on the Interest Payment Date therefor, accrued interest on such SOFR Loan shall be payable on the effective date of such conversion.

(d) In connection with the use or administration of Daily Simple SOFR, the Administrative Agent will have the right, after consultation with the Borrower, to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document. The Administrative Agent will promptly notify the Borrower and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of Daily Simple SOFR.

Section 2.08 Fees. In addition to certain fees described in Section 2.03(h):

(a) Working Capital Commitment Fee. The Borrower agrees to pay to the Administrative Agent for the account of each Lender under the Working Capital Facility in accordance with its Pro Rata Share or other applicable share provided for under this

Agreement, a commitment fee equal to the Applicable Rate with respect to the Working Capital Commitments, times the average daily amount by which the aggregate Working Capital Commitments for the Working Capital Facility exceeds the sum of (A) the Outstanding Amount of Working Capital Loans and L/C Loans for the Working Capital Facility and (B) the Outstanding Amount of L/C Obligations for such Facility; provided that any commitment fee accrued with respect to any of the Working Capital Commitments of a Defaulting Lender during the period prior to the time such Lender became a Defaulting Lender and unpaid at such time shall not be payable by the Borrower so long as such Lender shall be a Defaulting Lender, except to the extent that such commitment fee shall otherwise have been due and payable by the Borrower prior to such time; and provided, further, that no commitment fee shall accrue on any of the Working Capital Commitments of a Defaulting Lender so long as such Lender shall be a Defaulting Lender. The commitment fee on the Working Capital Facility shall accrue at all times from the Closing Date until the Maturity Date for the Working Capital Facility, including at any time during which one or more of the conditions is not met, and shall be due and payable quarterly in arrears on each Quarterly Payment Date, commencing with the first such date during the first full fiscal quarter to occur after the Closing Date, and on the Maturity Date for the Working Capital Facility. The commitment fee shall be calculated quarterly in arrears, and if there is any change in the Applicable Rate during any quarter, the actual daily amount shall be computed and multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect.

(b) Term Loan Commitment Fee. The Borrower agrees to pay to the Administrative Agent for the account of each Lender under the Term Loan Facility in accordance with its Pro Rata Share or other applicable share provided for under this Agreement, a commitment fee equal to the Applicable Rate with respect to Term Loan commitment fees, times the average daily amount by which the aggregate Term Commitments for the Term Loan Facility exceeds the Outstanding Amount of Term Loans for the Term Loan Facility; provided that any commitment fee accrued with respect to any of the Term Commitments of a Defaulting Lender during the period prior to the time such Lender became a Defaulting Lender and unpaid at such time shall not be payable by the Borrower so long as such Lender shall be a Defaulting Lender, except to the extent that such commitment fee shall otherwise have been due and payable by the Borrower prior to such time; and provided, further, that no commitment fee shall accrue on any of the Term Commitments of a Defaulting Lender so long as such Lender shall be a Defaulting Lender. The commitment fee on the Initial Term Loans shall accrue at all times from the Closing Date until the Initial Term Commitment Termination Date, including at any time during which one or more of the conditions is not met, and shall be due and payable quarterly in arrears on each Quarterly Payment Date, commencing with the first such date during the first full fiscal quarter to occur after the Closing Date, and on the Initial Term Commitment Termination Date. The commitment fee on the Term Conversion Date Term Loans shall accrue at all times from the Closing Date until the Term Commitment Termination Date, including at any time during which one or more of the conditions is not met, and shall be due and payable quarterly in arrears on each Quarterly Payment Date, commencing with the first such date during the first full fiscal

quarter to occur after the Closing Date, and on the Term Commitment Termination Date. The commitment fee shall be calculated quarterly in arrears, and if there is any change in the Applicable Rate during any quarter, the actual daily amount shall be computed and

multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect.

(c) The Borrower shall pay to the Administrative Agent (for the account of the parties entitled thereto) such fees as shall have been separately agreed upon in writing in the amounts and at the times so specified (including all fees under the Fee Letter that are payable pursuant to the terms thereof). Such fees shall be fully earned when paid and shall not be refundable for any reason whatsoever (except as expressly agreed between the Borrower and the applicable Agent).

Section 2.09 Computation of Interest and Fees. All computations of interest for Base Rate Loans when the Base Rate is determined by the Prime Rate shall be made on the basis of a year of three hundred sixty-five (365) days, or three hundred sixty-six (366) days, as applicable, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a three hundred sixty (360) day year and actual days elapsed. Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; provided that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.11(a), bear interest for one (1) day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

Section 2.10 Evidence of Indebtedness.

(a) The Credit Extensions made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and evidenced by one or more entries in the Register maintained by the Administrative Agent, acting solely for purposes of Treasury Regulation Section 5f.103-1(c) and Proposed Treasury Regulation Section 1.163-5(b) (or, in each case, any amended or successor version), as a non-fiduciary agent for the Borrower, in each case in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be prima facie evidence absent manifest error of the amount of the Credit Extensions made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the Register and the corresponding accounts and records of the Administrative Agent in respect of such matters, the Register and the corresponding accounts and records of the Administrative Agent shall control in the absence of manifest error. Upon the request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Note payable to such Lender, which shall evidence such Lender's Loans in addition to such accounts or records. Each Lender may

attach schedules to its Note and record thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

(b) In addition to the accounts and records referred to in Section 2.10(a), each Lender and the Administrative Agent shall maintain in accordance with its usual practice accounts or records and, in the case of the Administrative Agent, entries in the Register, evidencing the purchases and sales by such Lender of participations in Letters of Credit. In the event of any conflict between the Register and the corresponding accounts and records maintained by the Administrative Agent and the accounts and records of any Lender in respect of such matters, the Register and the corresponding accounts and records of the Administrative Agent shall control in the absence of manifest error.

(c) Entries made in good faith by the Administrative Agent in the Register pursuant to Section 2.10(a) and (b), and by each Lender in its account or accounts pursuant to Section 2.10(a) and (b), shall be prima facie evidence of the amount of principal and interest due and payable or to become due and payable from the Borrower to, in the case of the Register, each Lender and, in the case of such account or accounts, such Lender, under this Agreement and the other Loan Documents, absent manifest error; provided that the failure of the Administrative Agent or such Lender to make an entry, or any finding that an entry is incorrect, in the Register or such account or accounts shall not limit or otherwise affect the obligations of the Borrower under this Agreement and the other Loan Documents.

Section 2.11 Payments Generally.

(a) All payments to be made by the Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the applicable Administrative Agent's Office in Dollars and in Same Day Funds not later than 1:00 p.m. New York City time on the date specified herein. The Administrative Agent will promptly distribute to each Appropriate Lender its Pro Rata Share (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's applicable Lending Office. If the Administrative Agent promptly notifies any Lender that a payment was distributed to such Lender in error, each Lender agrees to return any such payment in like funds to the Administrative Agent's Office upon receipt of notice of the error. All payments received by the Administrative Agent after 1:00 p.m. New York City time shall in each case be deemed received on the next succeeding Business Day, in the Administrative Agent's sole discretion, and any applicable interest or fee shall continue to accrue.

(b) Except as otherwise provided herein, if any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be; provided that, if such extension would cause payment of interest on or principal of ~~Eurocurrency Rate~~SOFR Loans to be made

in the next succeeding calendar month, such payment shall be made on the immediately preceding Business Day.

(c) Unless the Borrower or any Lender has notified the Administrative Agent, prior to the date any payment is required to be made by it to the Administrative Agent hereunder, that the Borrower or such Lender, as the case may be, will not make such payment, the Administrative Agent may assume that the Borrower or such Lender, as the case may be, has timely made such payment and may (but shall not be so required to), in reliance thereon, make available a corresponding amount to the Person entitled thereto. If and to the extent that such payment was not in fact made to the Administrative Agent in Same Day Funds, then:

(i) if the Borrower failed to make such payment, each Lender shall forthwith on demand repay to the Administrative Agent the portion of such assumed payment that was made available to such Lender in Same Day Funds, together with interest thereon in respect of each day from and including the date such amount was made available by the Administrative Agent to such Lender to the date such amount is repaid to the Administrative Agent in Same Day Funds at the Overnight Bank Funding Rate, plus any reasonable administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing; and

(ii) if any Lender failed to make such payment (including, without, limitation, failure to fund participations in respect of any Letter of Credit), such Lender shall forthwith on demand pay to the Administrative Agent the amount thereof in Same Day Funds, together with interest thereon for the period from the date such amount was made available by the Administrative Agent to the Borrower to the date such amount is recovered by the Administrative Agent (the "Compensation Period") at a rate per annum equal to the Overnight Bank Funding Rate, plus any reasonable administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing. When such Lender makes payment to the Administrative Agent (together with all accrued interest thereon), then such payment amount (excluding the amount of any interest which may have accrued and been paid in respect of such late payment) shall constitute such Lender's Loan included in the applicable Borrowing. If such Lender does not pay such amount (including, without, limitation, failure to fund participations in respect of any Letter of Credit) forthwith upon the Administrative Agent's demand therefor, the Administrative Agent may make a demand therefor upon the Borrower, and the Borrower shall pay such amount to the Administrative Agent, together with interest thereon for the Compensation Period at a rate per annum equal to the rate of interest applicable to the applicable Borrowing. Nothing herein shall be deemed to relieve any Lender from its obligation to fulfill its Commitment or to prejudice any rights which the Administrative Agent or the Borrower may have against any Lender as a result of any default by such Lender hereunder.

A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this Section 2.11(c) shall be conclusive, absent manifest error.

(d) If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrower by the Administrative Agent because the conditions to the applicable Credit Extension set forth in Article IV or in the applicable Incremental Amendment, Extension Amendment or Refinancing Amendment are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(e) The obligations of the Lenders hereunder to make Loans and to fund participations in Letters of Credit are several and not joint. The failure of any Lender to make any Loan or to fund any such participation on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or purchase its participation.

(f) Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(g) Whenever any payment received by the Administrative Agent under this Agreement or any of the other Loan Documents is insufficient to pay in full all amounts due and payable to the Administrative Agent and the Lenders under or in respect of this Agreement and the other Loan Documents on any date, such payment shall be distributed by the Administrative Agent and applied by the Administrative Agent and the Lenders in the order of priority set forth in Section 8.03. If the Administrative Agent receives funds for application to the Obligations of the Borrower under or in respect of the Loan Documents under circumstances for which the Loan Documents do not specify the manner in which such funds are to be applied, the Administrative Agent may (to the fullest extent permitted by mandatory provisions of applicable Law), but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's Pro Rata Share of the sum (without duplication) of (a) the Outstanding Amount of all Loans outstanding at such time and (b) the Outstanding Amount of all Working Capital Obligations, in repayment or prepayment of such of the outstanding Loans or other Obligations then owing to such Lender.

Section 2.12 Sharing of Payments. If, other than as expressly provided elsewhere herein, any Lender shall obtain on account of the Loans made by it, or the participations in Working Capital Obligations held, by it, or any security therefor, any payment or distribution (whether voluntary, involuntary, through the exercise of any right of setoff, or otherwise) in excess of its ratable share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the Administrative Agent of such fact, and (b) purchase from the other

Lenders such participations in the Loans made by them and/or such subparticipations in the participations in the Working Capital Obligations held by them, as the case may be, as shall be necessary to cause such purchasing Lender to share the excess payment or distribution in respect

of such Loans or such participations, as the case may be, pro rata with each of them; provided that if all or any portion of such excess payment or distribution is thereafter recovered from the purchasing Lender under any of the circumstances described in Section 10.06 (including pursuant to any settlement entered into by the purchasing Lender in its discretion), such purchase shall to that extent be rescinded and each other Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's ratable share (according to the proportion of (i) the amount of such paying Lender's required repayment to (ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered, without further interest thereon. For avoidance of doubt, the provisions of this paragraph shall not be construed to apply to (A) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement as in effect from time to time (including the application of funds arising from the existence of a Defaulting Lender) or (B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant permitted hereunder. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by applicable Law, exercise all its rights of payment (including the right of setoff, but subject to Section 10.09) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section 2.12 and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section 2.12 shall from and after such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased.

Section 2.13 Incremental Borrowings.

(a) Incremental Commitments. The Borrower may at any time or from time to time after the Closing Date, by notice to the Administrative Agent (an "Incremental Loan Request"), request one or more new commitments (each, an "Incremental Facility") which may be in the same Facility as any outstanding Term Loans of an existing Class of Term Loans (a "Term Loan Increase"), a new Class of Term Loans (collectively with any Term Loan Increase, the "Incremental Term Commitments"), in the same Facility as any outstanding Revolving Credit Loans of an existing Class of Revolving Credit Loans (a "Revolving Credit Loan Increase"), a new Class of Revolving Credit Loans (collectively with any Revolving Credit Loan Increase, the "Incremental Revolving Credit Commitments", and collectively with the Incremental Term Commitments, the "Incremental Commitments"), whereupon the Administrative Agent shall promptly deliver a copy of such Incremental Loan Request to each of the Lenders.

(b) Incremental Term Loans. Any Incremental Term Commitments effected through new Term Loans made on an Incremental Facility Closing Date shall be designated a separate Class of Incremental Term Commitments for all purposes of this Agreement, except in the case of a Term Loan Increase. On any Incremental Facility Closing Date on which any Incremental Term Commitments of any Class are effected (including through any Term Loan Increase), subject to the satisfaction of the terms and conditions in this Section 2.13, (i) each Incremental Lender of such Class shall make a Term Loan to the Borrower (an "Incremental Term Loan") in an amount equal to its Incremental Commitment of such Class, and (ii) each Incremental Lender of such Class shall become a Lender hereunder with respect to the Incremental Term Commitment of such Class and the Incremental Term Loans of such Class made pursuant thereto. Notwithstanding the foregoing, Incremental Term Loans may have identical terms to any of the Term Loans and be treated as the same Class as any of such Term Loans.

(c) Incremental Revolving Credit Loans. Any Incremental Revolving Credit Commitments effected through new Revolving Credit Loans made on an Incremental Facility Closing Date shall be designated a separate Class of Incremental Revolving Credit Commitments for all purposes of this Agreement, except in the case of a Revolving Credit Loan Increase. On any Incremental Facility Closing Date on which any Incremental Revolving Credit Commitments of any Class are effected (including through any Revolving Credit Loan Increase), subject to the satisfaction of the terms and conditions in this Section 2.13, (i) each Incremental Lender of such Class shall make a Revolving Credit Loan to the Borrower (an "Incremental Revolving Credit Loan") in an amount equal to its Incremental Revolving Credit Commitment of such Class, and (ii) each Incremental Lender of such Class shall become a Lender hereunder with respect to the Incremental Revolving Credit Commitment of such Class and the Incremental Revolving Credit Loans of such Class made pursuant thereto. Notwithstanding the foregoing, Incremental Revolving Credit Loans may have identical terms to any of the Revolving Credit Loans and be treated as the same Class as any of such Revolving Credit Loans.

(d) Incremental Loan Request. Each Incremental Loan Request from the Borrower pursuant to this Section 2.13 shall set forth the requested amount and proposed terms of the relevant Incremental Term Loans or Incremental Revolving Credit Loans, as applicable. Incremental Term Loans and Incremental Revolving Credit Loans may be made by any existing Lender (but each existing Lender will not have an obligation to make any Incremental Commitment, nor will the Borrower have any obligation to approach any existing Lender to provide any Incremental Commitment (which shall be entitled to agree or decline to participate in its sole discretion) or by any other bank or other financial institution or other institutional lender (any such other bank or other financial institution or other institutional lender being called an "Additional Lender") (each such existing Lender or Additional Lender providing such Incremental Commitment, an "Incremental Lender", and, collectively, the "Incremental Lenders"); provided that (i) the Administrative Agent shall have consented (not to be unreasonably withheld or delayed) to such Lender's or Additional Lender's making such Incremental Term Loans or Incremental Revolving Credit Loans, as applicable, to the

extent such consent, if any, would be required under Section 10.07(b) for an assignment of Loans to such Lender or Additional Lender and (ii) with respect to Incremental Term Commitments, any Affiliated Lender providing an Incremental Term Commitment shall

be subject to the same restrictions set forth in Section 10.07(l) as they would otherwise be subject to with respect to any purchase by or assignment to such Affiliated Lender of Term Loans.

(e) Effectiveness of Incremental Amendment. The effectiveness of any Incremental Amendment, and the Incremental Commitments thereunder, shall be subject to the satisfaction on the date thereof (the "Incremental Facility Closing Date") of each of the following conditions:

(i) the Double E Joint Venture shall have entered into (A) one or more Additional Material Contracts, each for a minimum three (3) year term and having contracted take-or-pay cash flow which, in the aggregate and on a pro forma basis, increases the maximum amount of Term Loans or Incremental Term Loans that would be permitted under the Base Case Model by at least $10,000,000, (B) the Compression Addition or (C) a Permitted Expansion approved pursuant to Section 6.8 of the JV LLC Agreement;

(ii) the proceeds of the applicable Incremental Term Loans shall be used (A) to fund the Borrower's Required Contribution in respect of the Project, a Permitted Expansion, or a Compression Addition and transaction fees and expenses incurred in connection with such Permitted Expansion, (B) if (1) permitted by the applicable Incremental Lenders, (2) the Restricted Payment Conditions are satisfied, and (3) the Restricted Payment amount does not exceed the amount of Equity Contributions made to Borrower to date in connection with the applicable Permitted Expansion, to make a Restricted Payment on the date of the funding of such Incremental Term Loans in connection with such Permitted Expansion, (C) to pay fees and expenses incurred in connection with the Incremental Term Loans, (D) to reimburse the Borrower's Required Contributions or fees and expenses, or (E) to pay Debt Service prior to the Term Conversion Date, the Compression Addition or a Permitted Expansion and to fund the DSR Requirement;

(iii) the proceeds of the applicable Incremental Revolving Credit Loans shall be used to fund the DSR Requirement associated with a Facility of Incremental Term Loans in an amount no greater (when taken together with such Facility) than the Incremental Availability Amount;

(iv) after giving effect to such Incremental Commitments, the following conditions shall be satisfied (it being understood that all references to "the date of such Borrowing" or similar language shall be deemed to refer to the effective date of such Incremental Amendment):

(A) the representations and warranties of the Borrower (with respect to the Borrower and, to the extent applicable, the Double E Joint Venture) and Pledgor set forth in Article V, other than Sections 5.07 (except clause (c) thereof), 5.14 (regarding projected and pro forma financial information), 5.12(c) and 5.02, shall be true and correct in all material respects (except that any representation and warranty that is qualified as to "materiality" or "Material Adverse Effect" shall be true and correct in all respects as so qualified) on and as of the effective date of such Incremental Amendment with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date; and

(B) no Default or Event of Default shall exist and be continuing or would immediately result from such proposed Incremental Commitment or from the application of the proceeds therefrom;

(v) each Incremental Term Commitment shall be in an aggregate principal amount that is not less than $10,000,000 and shall be in an increment of $500,000 (provided that such amount may be less than $10,000,000 if such amount represents all remaining availability under the limit set forth in the next sentence);

(vi) the aggregate principal amount of the Incremental Term Loans (the "Incremental Availability Amount") incurred in connection with a Permitted Expansion shall reflect the maximum amount of Incremental Term Loans that, after giving pro forma effect to the incurrence of such Incremental Term Loans (taking into account any prepayments of the Facilities in connection therewith), can be supported based on an Adjusted Base Case Model reasonably satisfactory to the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed), and the Administrative Agent shall have received such Adjusted Base Case Model in a form reasonably satisfactory to the Administrative Agent;

(vii) if entered into in connection with a Permitted Expansion, the applicable Permitted Expansion and the agreements entered into in connection therewith would not reasonably be expected to have a Material Adverse Effect;

(viii) if entered into in connection with a Permitted Expansion, the Borrower shall have delivered a certificate of the Independent Engineer certifying that (A) the applicable Permitted Expansion should not materially and adversely affect the Double E Joint Venture's ability to perform its obligations under the Material Contracts to which it is a party and (B) the applicable Permitted Expansion will not diminish the value or compromise the operations of the Project;

(ix) if entered into in connection with a Permitted Expansion, the Incremental Term Commitments and any funded equity and equity commitments available to the Borrower (and credit support in connection therewith) are at least

equal to the total amount of the Borrower's expected Required Contributions, Other Required Contributions and Member Loans for the applicable Permitted Expansion; and

(x) such other conditions as the Borrower, each Incremental Lender providing such Incremental Commitments and the Administrative Agent shall agree.

(f) *Required Terms.* The terms, provisions and documentation of the Incremental Term Loans, Incremental Revolving Credit Loans, and Incremental Commitments of any Class shall be as agreed between the Borrower and the applicable Incremental Lenders providing such Incremental Commitments, and except as otherwise set forth herein, to the extent more favorable to the Incremental Lenders holding Incremental Term Loans than the terms of the Initial Term Loans and the Term Conversion Date Term Loans existing on the Incremental Facility Closing Date, shall be reasonably satisfactory to Administrative Agent (except for covenants and terms that apply solely to any period after the Latest Maturity Date that is in effect on the Incremental Facility Closing Date and with such modifications as may be necessary to accommodate the specific facts and circumstances of the applicable Permitted Expansion) (it being understood that to the extent any covenant is added for the benefit of any Incremental Term Loans, any Incremental Revolving Credit Loans, or any Incremental Commitments, no consent shall be required from the Administrative Agent or any of the Lenders to the extent that such covenant is also added for the benefit of the Term Loans remaining outstanding after the effectiveness of such Incremental Amendment) (it being understood that no Incremental Facility may require payments that are inconsistent with Section 2.16(i)). In any event:

(i) the Incremental Term Loans:

(A) shall be unsecured or shall rank *pari passu* or junior in right of payment and of security (including with respect to the Permitted Expansion) with the Initial Term Loans and the Term Conversion Date Term Loans (and to the extent subordinated in right of payment or security, shall be subject to a Junior Lien Intercreditor Agreement or an alternate intercreditor and subordination arrangement reasonably satisfactory to the Administrative Agent and the Collateral Agent); *provided* that, in the case of any Incremental Term Loans that rank junior in right of security with the Initial Term Loans and the Term Conversion Date Term Loans, the Incremental Lenders providing such Incremental Term Loans shall not benefit from the same Debt Service Reserve Account as the Lenders who provided the Initial Term Loans and the Term Conversion Date Term Loans,

(B) shall not mature earlier than the Maturity Date of the Initial Term Loans and the Term Conversion Date Term Loans,

(C) shall have a Weighted Average Life to Maturity not shorter than the remaining Weighted Average Life to Maturity of the Initial Term Loans and the Term Conversion Date Term Loans (without giving effect to any prepayments of the Initial Term Loans and the Term Conversion Date Term Loans prior to the time of incurrence of such Incremental Term Loans that would otherwise modify the Weighted Average Life to Maturity of the Initial Term Loans and the Term Conversion Date Term Loans);

(D) shall have an Applicable Rate, and subject to Sections 2.13(f)(i)(B) and 2.13(f)(i)(C), the amortization schedule applicable to any Incremental Term Loans and the All-In Yield applicable to the Incremental Term Loans of each Class shall be determined by the Borrower and the applicable Incremental Lenders and shall be set forth in each applicable Incremental Amendment,

(E) may not be incurred (or guaranteed) by a Person other than Borrower or secured by assets that do not constitute Collateral, and

(F) mandatory prepayments and optional prepayments of the Incremental Term Loans shall be on a pro rata or less than pro rata basis; provided that the Borrower shall be permitted to prepay any Class of Term Loans with an earlier maturity date on a better than pro rata basis as compared to any other Class of Term Loans with a later maturity date than such Class.

(ii) the Incremental Revolving Credit Loans shall satisfy (as if such Loans were Incremental Term Loans) clauses (i)(A), (i)(B) and (i)(E) above, and shall have an Applicable Rate.

(g) Incremental Amendment. Commitments in respect of Incremental Term Loans or Incremental Revolving Credit Loans shall become Commitments under this Agreement pursuant to an amendment (an "Incremental Amendment") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower, the Borrower organized under the Laws of the United States, any state thereof, the District of Columbia or any territory thereof, that may be designated as the Borrower in respect thereof (if any), each Incremental Lender providing such Commitments, and the Administrative Agent. The Incremental Amendment may, without the consent of Agent or Lender, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.13. No Lender shall be obligated to provide any Incremental Term Loans or Incremental Revolving Credit Loans, unless it so agrees, provided that each Lender party hereto as of the date of such

Incremental Amendment shall have the right to provide its Pro Rata Share of such Loans (unless it has declined or is a Defaulting Lender).

(h) If any additional equity capital contribution is required in connection with any Incremental Facility consisting of Incremental Term Commitments and is not provided prior to the entry into such Incremental Facility, the Borrower shall provide one or more Acceptable Letters of Credit such that the aggregate face amount of such Acceptable Letters of Credit are equal to such required additional equity capital contribution.

(i) This Section 2.13 shall supersede any provisions in Section 2.12 or Section 10.01 to the contrary.

Section 2.14 Refinancing Amendments.

(a) On one or more occasions after the Closing Date, the Borrower may obtain, from any Lender or any other bank, financial institution or other institutional lender or investor that agrees to provide any portion of any Refinancing Term Loans or Other Revolving Credit Commitments pursuant to a Refinancing Amendment in accordance with this Section 2.14 (each, an "Additional Refinancing Lender") (provided that (i) solely with respect to the Refinancing Term Loans and Other Revolving Credit Commitments, the Administrative Agent and each L/C Issuer, if applicable, shall have consented (not to be unreasonably withheld, delayed or conditioned) to such Lender's or Additional Refinancing Lender's providing such Refinancing Term Loans or Other Revolving Credit Commitments, as applicable, to the extent such consent, if any, would be required under Section 10.07(b) for an assignment of Loans or Working Capital Commitments to such Lender or Additional Refinancing Lender, (ii) with respect to Refinancing Term Loans, any Affiliated Lender providing any Refinancing Term Loans shall be subject to the same restrictions set forth in Section 10.07(l) as they would otherwise be subject to with respect to any purchase by, or assignment to, such Affiliated Lender of Term Loans and (iii) none of the Borrower, any Subsidiary of Borrower or any Affiliated Lenders may provide Other Revolving Credit Commitments), Credit Agreement Refinancing Indebtedness in respect of all or any portion of any Class, as selected by the Borrower in its sole discretion, of Term Loans or Revolving Credit Loan (or unused Revolving Credit Commitments) then outstanding under this Agreement, in the form of Refinancing Term Loans, Refinancing Term Commitments, Other Revolving Credit Commitments or Other Revolving Credit Loans pursuant to a Refinancing Amendment.

(b) The effectiveness of any Refinancing Amendment shall be subject to the satisfaction on the date thereof of each of the conditions set forth in Section 2.13(e)(iii) and, to the extent reasonably requested by the Administrative Agent, receipt by the Administrative Agent of (i) customary legal opinions, board resolutions and officers' certificates consistent with those delivered on the Closing Date other than changes to such legal opinion resulting from a change in law, change in fact or change to counsel's form of opinion reasonably satisfactory to the Administrative Agent and (ii) reaffirmation

agreements and/or such amendments to the Collateral Documents as may be reasonably requested by the Administrative Agent in order to ensure that such Credit Agreement Refinancing Indebtedness is provided with the benefit of the applicable Loan Documents.

(c) Each issuance of Credit Agreement Refinancing Indebtedness under Section 2.14(a) shall be in an aggregate principal amount that is (x) not less than $17,500,000 and (y) an integral multiple of $500,000 in excess thereof.

(d) Each of the parties hereto hereby agrees that this Agreement and the other Loan Documents may be amended pursuant to a Refinancing Amendment, without the consent of any other Lenders, to the extent (but only to the extent) necessary to (i) reflect the existence and terms of the Credit Agreement Refinancing Indebtedness incurred pursuant thereto, and (ii) effect such other amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.14, and the Required Lenders hereby expressly authorize the Administrative Agent to enter into any such Refinancing Amendment.

(e) This Section 2.14 shall supersede any provisions in Section 2.12 or Section 10.01 to the contrary.

Section 2.15 Extension of Term Loans; Extension of Working Capital Commitments.

(a) Extension of Term Loans. The Borrower may at any time and from time to time, in its sole discretion, request that all or a portion of the Term Loans of a given Class (or series or tranche thereof) (each, an "Existing Term Loan Tranche") be amended to extend the scheduled maturity date(s) with respect to all or a portion of any principal amount of such Term Loans (any such Term Loans which have been so amended, "Extended Term Loans") and to provide for other terms consistent with this Section 2.15. In order to establish any Extended Term Loans, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Lenders under the applicable Existing Term Loan Tranche) (each, a "Term Loan Extension Request") setting forth the proposed terms of the Extended Term Loans to be established, which shall (x) be identical as offered to each Lender under such Existing Term Loan Tranche (including as to the proposed interest rates and fees payable, and without triggering the application of any "default stoppers," financial tests, "most favored nation" provisions relating to pricing or (unless requested by the Borrower) minimum extension condition provisions) and offered pro rata to each Lender under such Existing Term Loan Tranche and (y) be identical to the Term Loans under the Existing Term Loan Tranche from which such Extended Term Loans are to be amended, except that: (i) all or any of the scheduled amortization payments of principal of the Extended Term Loans may be delayed to later dates than the scheduled amortization payments of principal of the Term Loans of such Existing Term Loan Tranche, to the extent provided in the applicable Extension Amendment; (ii) the All-In Yield with respect to the Extended Term Loans (whether in the form of interest rate margin, upfront fees, OID or otherwise) may be different than the All-In Yield for the Term Loans of such Existing Term Loan

Tranche, in each case, to the extent provided in the applicable Extension Amendment; (iii) the Extension Amendment may provide for other covenants and terms that apply solely to any period after the Latest Maturity Date that is in effect on the effective date of

the Extension Amendment (immediately prior to the establishment of such Extended Term Loans); and (iv) Extended Term Loans may have call protection as may be agreed by the Borrower and the Lenders thereof; provided that no Extended Term Loans may be optionally prepaid prior to the date on which all Term Loans with an earlier final stated maturity (including Term Loans under the Existing Term Loan Tranche from which they were amended) are repaid in full, unless such optional prepayment is accompanied by at least a pro rata optional prepayment of such other Term Loans; provided, however, that (A) in no event shall the final maturity date of any Extended Term Loans of a given Term Loan Extension Series at the time of establishment thereof be earlier than the then Latest Maturity Date of any then-existing Term Loans hereunder, (B) the Weighted Average Life to Maturity of any Extended Term Loans of a given Term Loan Extension Series at the time of establishment thereof shall be no shorter (other than by virtue of amortization or prepayment of such Indebtedness prior to the time of incurrence of such Extended Term Loans) than the remaining Weighted Average Life to Maturity of any Existing Term Loan Tranche, (C) any such Extended Term Loans (and the Liens securing the same) shall be permitted by the terms of the Intercreditor Agreements (to the extent any Intercreditor Agreement is then in effect), (D) all documentation in respect of such Extension Amendment shall be consistent with the foregoing and (E) any Extended Term Loans may participate on a pro rata basis or a less than pro rata basis (but not greater than pro rata basis) in any mandatory repayments or prepayments hereunder, in each case as specified in the respective Term Loan Extension Request. Any Extended Term Loans amended pursuant to any Term Loan Extension Request shall be designated a series (each, a "Term Loan Extension Series") of Extended Term Loans for all purposes of this Agreement; provided that any Extended Term Loans amended from an Existing Term Loan Tranche may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established Term Loan Extension Series with respect to such Existing Term Loan Tranche. Each Term Loan Extension Series of Extended Term Loans incurred under this Section 2.15 shall be in an aggregate principal amount that is not less than $16,000,000.

(b) Extension of Working Capital Commitments. The Borrower may at any time and from time to time request that all or a portion of the Working Capital Commitments of a given Class (each, an "Existing Working Capital Tranche") be amended to extend the Maturity Date with respect to all or a portion of any principal amount of such Working Capital Commitments (any such Working Capital Commitments which have been so amended, "Extended Working Capital Commitments") (including, for avoidance of doubt, with respect to Extended L/C Loans and Extended Working Capital Loans) and to provide for other terms consistent with this Section 2.15. In order to establish any Extended Working Capital Commitments, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Lenders under the applicable Existing Working Capital Tranche) (each, a "Working Capital Extension Request") setting forth the proposed terms of the Extended Working Capital Commitments to be established, which shall (x)

be identical as offered to each Lender under such Existing Working Capital Tranche (including as to the proposed interest rates and fees payable) and offered pro rata to each Lender under such Existing Working Capital Tranche and (y) be identical to the Working Capital Commitments under the Existing Working Capital Tranche from which such Extended Working Capital Commitments are to be amended, except that: (i) the Maturity Date of the Extended Working Capital Commitments may be delayed to a later date than the Maturity Date of the Working Capital Commitments of such Existing Working Capital Tranche, to the extent provided in the applicable Extension Amendment; (ii) the All-In Yield with respect to extensions of credit under the Extended Working Capital Commitments (whether in the form of interest rate margin, upfront fees, commitment fees, OID or otherwise) may be different than the All-In Yield for extensions of credit under the Working Capital Commitments of such Existing Working Capital Tranche, in each case, to the extent provided in the applicable Extension Amendment; (iii) the Extension Amendment may provide for other covenants and terms that apply solely to any period after the Latest Maturity Date that is in effect on the effective date of the Extension Amendment (immediately prior to the establishment of such Extended Working Capital Commitments); and (iv) all borrowings under the applicable Working Capital Commitments (i.e., the Existing Working Capital Tranche and the Extended Working Capital Commitments of the applicable Working Capital Extension Series) and repayments thereunder shall be made on a pro rata basis (except for (I) payments of interest and fees at different rates on Extended Working Capital Commitments (and related outstandings) and (II) repayments required upon the Maturity Date of the non-extending Working Capital Commitments); provided, further, that (A) in no event shall the final maturity date of any Extended Working Capital Commitments of a given Working Capital Extension Series at the time of establishment thereof be earlier than the then Latest Maturity Date of any other Working Capital Commitments hereunder, (B) any such Extended Working Capital Commitments (and the Liens securing the same) shall be permitted by the terms of the Intercreditor Agreements (to the extent any Intercreditor Agreement is then in effect) and (C) all documentation in respect of such Extension Amendment shall be consistent with the foregoing. Any Extended Working Capital Commitments amended pursuant to any Working Capital Extension Request shall be designated a series (each, a "Working Capital Extension Series") of Extended Working Capital Commitments for all purposes of this Agreement; provided that any Extended Working Capital Commitments amended from an Existing Working Capital Tranche may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established Working Capital Extension Series with respect to such Existing Working Capital Tranche. Each Working Capital Extension Series of Extended Working Capital Commitments incurred under this Section 2.15 shall be in an aggregate principal amount that is not less than $1,500,000.

(c) Extension Request. The Borrower shall provide the applicable Extension Request at least ten (10) days prior to the date on which Lenders under the Existing Term Loan Tranche or Existing Working Capital Tranche, as applicable, are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section 2.15. No Lender shall have any obligation to agree to have any of

its Term Loans of any Existing Term Loan Tranche amended into Extended Term Loans or any of its Working Capital Commitments amended into Extended Working Capital Commitments, as applicable, pursuant to any Extension Request. Any Lender holding a

Loan under an Existing Term Loan Tranche (each, an "Extending Term Lender") wishing to have all or a portion of its Term Loans under the Existing Term Loan Tranche subject to such Extension Request amended into Extended Term Loans and any Working Capital Lender (each, an "Extending Working Capital Lender") wishing to have all or a portion of its Working Capital Commitments under the Existing Working Capital Tranche subject to such Extension Request amended into Extended Working Capital Commitments, as applicable, shall notify the Administrative Agent (each, an "Extension Election") on or prior to the date specified in such Extension Request of the amount of its Term Loans under the Existing Term Loan Tranche or Working Capital Commitments under the Existing Working Capital Tranche, as applicable, which it has elected to request be amended into Extended Term Loans or Extended Working Capital Commitments, as applicable (subject to any minimum denomination requirements imposed by the Administrative Agent). In the event that the aggregate principal amount of Term Loans under the Existing Term Loan Tranche or Working Capital Commitments under the Existing Working Capital Tranche, as applicable, in respect of which applicable Term Lenders or Working Capital Lenders, as the case may be, shall have accepted the relevant Extension Request exceeds the amount of Extended Term Loans or Extended Working Capital Commitments, as applicable, requested to be extended pursuant to the Extension Request, Term Loans or Working Capital Commitments, as applicable, subject to Extension Elections shall be amended to Extended Term Loans or Extended Working Capital Commitments, as applicable, on a pro rata basis (subject to rounding by the Administrative Agent, which shall be conclusive) based on the aggregate principal amount of Term Loans or Working Capital Commitments, as applicable, included in each such Extension Election.

(d) Extension Amendment. Extended Term Loans and Extended Working Capital Commitments shall be established pursuant to an amendment (each, an "Extension Amendment") to this Agreement among the Borrower, the Administrative Agent and each Extending Term Lender or Extending Working Capital Lender, as applicable, providing an Extended Term Loan or Extended Working Capital Commitment, as applicable, thereunder, which shall be consistent with the provisions set forth in Section 2.15(a) or (b) above, respectively (but which shall not require the consent of any other Lender). The effectiveness of any Extension Amendment shall be subject to the satisfaction on the date thereof of the conditions set forth in Section 4.03 and, to the extent reasonably requested by the Administrative Agent, receipt by the Administrative Agent of (i) legal opinions, board resolutions and officers' certificates consistent with those delivered on the Closing Date other than changes to such legal opinion resulting from a change in law, change in fact or change to counsel's form of opinion reasonably satisfactory to the Administrative Agent and (ii) reaffirmation agreements and/or such amendments to the Collateral Documents as may be reasonably requested by the Administrative Agent in order to ensure that the Extended Term Loans or Extended Working Capital Commitments, as applicable, are provided with the benefit of the applicable Loan Documents. The Borrower may, at its election, specify as a condition to

consummating any Extension Amendment that a minimum amount (to be determined and specified in the relevant Extension Request in the Borrower's sole discretion and as may be waived by the Borrower) of Term Loans or Working Capital Commitments (as applicable) of any or all applicable Classes be tendered. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Extension Amendment. Each of the parties hereto hereby agrees that this Agreement and the other Loan Documents may be amended pursuant to an Extension Amendment, without the consent of any other Lenders, to the extent (but only to the extent) necessary to (i) reflect the existence and terms of the Extended Term Loans or Extended Working Capital Commitments, as applicable, incurred pursuant thereto, (ii) modify the scheduled repayments set forth in Section 2.06 with respect to any Existing Term Loan Tranche subject to an Extension Election to reflect a reduction in the principal amount of the Term Loans thereunder in an amount equal to the aggregate principal amount of the Extended Term Loans amended pursuant to the applicable Extension (with such amount to be applied ratably to reduce scheduled repayments of such Term Loans required pursuant to Section 2.06), (iii) modify the prepayments set forth in Section 2.04 to reflect the existence of the Extended Term Loans and the application of prepayments with respect thereto, (iv) make such other changes to this Agreement and the other Loan Documents consistent with the provisions and intent of the second paragraph of Section 10.01 (without the consent of the Required Lenders called for therein) and (v) effect such other amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.15, and the Required Lenders hereby expressly authorize the Administrative Agent to enter into any such Extension Amendment.

(e) No conversion of Loans pursuant to any Extension in accordance with this Section 2.15 shall constitute an optional or mandatory payment or prepayment for purposes of this Agreement.

(f) This Section 2.15 shall supersede any provisions in Section 2.12 or Section 10.01 to the contrary.

Section 2.16 Collateral Accounts, Distribution Account and Equity Contribution Account.

(a) Establishment of Collateral Accounts. On or prior to the Closing Date the Borrower shall establish each of the Collateral Accounts pursuant to the Depositary Agreement. Notwithstanding any provision of Section 2.16 to the contrary, assets credited to a Collateral Account may be invested, liquidated and reinvested in cash and Cash Equivalents from time to time in accordance with the Depositary Agreement.

(b) Deposits into and Maintenance of the Debt Service Reserve Account, the Payment Account and the Required Contributions Reserve Account.

(i) On and after the Term Conversion Date, the Borrower shall (x) deposit (or shall cause to be deposited) cash and Cash Equivalents into the Debt

Service Reserve Account and/or (y) cause one or more DSR Letters of Credit to be issued for the benefit of the Collateral Agent (for the benefit of the Secured Parties), such that, after giving effect thereto, the Funded DSR equals the DSR

Requirement as of the applicable date of determination. For the avoidance of doubt, that no Default or Event of Default shall be deemed to have occurred on account of any DSRA Deficiency Event.

(ii) The Borrower shall deposit in the Payment Account all amounts required to be transferred from the Revenue Account in accordance with Section 2.16(i)(iv) and Section 2.16(i)(v).

(iii) The Borrower shall deposit in the Required Contributions Reserve Account the proceeds of any Initial Term Loans or Term Conversion Date Term Loans drawn as of the Term Conversion Date.

(c) Deposits into the Revenue Account; Maintenance of the Revenue Account. On and after the Closing Date, the Borrower shall deposit all Revenues, promptly after receipt thereof, into the Revenue Account for application in accordance with Section 2.16(i). Subject to Section 2.16(b)(iii), proceeds of all Initial Term Loans shall be deposited into the Revenue Account.

(d) Deposits in the Equity Commitment Account; Maintenance of Equity Commitment Account.

(i) On and after the Closing Date and until the date that each Equity Commitment L/C is drawn in accordance with Section 2.16(b)(iii), the Borrower shall cause one or more Equity Commitment L/Cs to be issued for the benefit of the Collateral Agent (for the benefit of the Secured Parties), such that the sum of all cash and Cash Equivalents credited to the Equity Commitment Account plus Available Draw Amounts under the Equity Commitment L/Cs equals the total Equity Contribution amount as of the applicable date of determination. The Borrower shall maintain the Equity Commitment L/Cs outstanding as of the Term Conversion Date until such time as the amounts in the Required Contributions Reserve Account equal zero ($0). The Administrative Agent shall, upon any request by the Borrower with respect to any period, direct the Collateral Agent to deliver a reduction certificate in the form attached to the applicable Equity Commitment L/C if the conditions for reduction specified herein and therein are satisfied.

(ii) the Sponsors shall be entitled to make Equity Commitment L/C Reducing Contributions, and the proceeds thereof shall be deposited into the Equity Commitment Account for application in accordance with Section 2.16(l); provided that the Collateral Agent shall, following delivery by the Borrower to the Administrative Agent and the Collateral Agent of an Officers' Certificate specifying the amount of Equity Commitment L/C Reducing Contributions so deposited, deliver a reduction certificate in the form attached to the applicable

Equity Commitment LC to each Equity Commitment L/C whereby the Available Draw Amount in respect of each such Equity Commitment L/C shall be reduced by the amount of such Equity Commitment L/C Reducing Contributions on a pro rata basis as among all Equity Commitment L/Cs (unless otherwise requested by the Borrower in such Officer's Certificate and approved by the Administrative Agent); and

(iii) Upon the written instruction of the Administrative Agent, the Collateral Agent shall draw upon all Equity Commitment L/Cs on a pro rata basis (which proceeds shall be deposited by the Collateral Agent into the Equity Commitment Account for application in accordance with Section 2.16(l)); provided that the Administrative Agent shall not direct the Collateral Agent to draw upon the Equity Commitment L/C except as follows: (1) if such Equity Commitment L/C is not replaced (x) 30 days prior to the Equity Commitment L/C Expiry Date or (y) 30 days after the issuer thereof ceases to be an Acceptable L/C Issuer, in an aggregate amount equal to the Available Draw Amount thereunder; (2) upon the acceleration of the Term Loans, up to the Available Draw Amount thereunder and (3) after the Term Loan Facility has been fully drawn or if Borrower fails to fulfill the conditions precedent set forth in Section 4.03, to fund the Borrower's Required Contribution to the extent not funded directly by the Borrower.

(e) Deposits into the Extraordinary Proceeds Account; Maintenance of the Extraordinary Proceeds Account. On and after the Closing Date, all Extraordinary Proceeds shall be deposited into the Extraordinary Proceeds Account.

(f) Deposits into the Distribution Suspense Account; Maintenance of the Distribution Suspense Account. If the Restricted Payment Conditions have not been satisfied, all amounts remaining in Revenue Account after all payments in levels First through Ninth of Section 2.16(i) shall be deposited in the Distribution Suspense Account.

(g) Deposits into the Excluded Accounts.

(i) If the Restricted Payment Conditions have been satisfied, all amounts remaining in Revenue Account after all payments in levels First through Ninth of Section 2.16(i) shall be deposited in the Distribution Account.

(ii) The Borrower shall deposit into the Equity Contribution Account any Excluded Proceeds.

(h) Withdrawals from Debt Service Reserve Account; Drawings on DSR Letters of Credit; Withdrawals from the Payment Account; Withdrawals from the Required Contributions Reserve Account.

(i) (A) Withdrawals may only be made from the Debt Service Reserve Account (1) to the extent that the Borrower does not have sufficient funds to pay amounts of scheduled principal or interest on the Term Loans then due, in which

case payments may be made in accordance with clause (ii) below or (2) if a DSRA Overfunding Event has occurred, to the extent of excess funds in the Debt Service Reserve Account (without duplication of any such excess amounts

applied to reduce the Available Draw Amount under any DSR Letter of Credit pursuant to Section 2.16(h)(i)(C), in which case such excess may be withdrawn and deposited into the Distribution Suspense Account or, if the Restricted Payment Conditions are then satisfied, the Distribution Account, (B) if at any time the Borrower fails to make any payment of scheduled principal or interest on the Term Loans as and when the same shall be due (after giving effect to all applicable grace periods), the Collateral Agent (as directed by the Administrative Agent) may direct the Borrower, as applicable, to withdraw such amount from the Debt Service Reserve Account (and, if amounts on deposit in the Debt Service Reserve Account are insufficient to make such payment, the Collateral Agent (as directed by the Administrative Agent) may draw on the DSR Letters of Credit on a pro rata basis) and apply such amounts to the payment of such principal or interest, and to the extent such amounts are sufficient to cover the defaulted principal or interest, no Default or Event of Default shall occur or be deemed to have occurred with respect thereto, and (C) notwithstanding anything to the contrary in this Agreement, the Borrower may from time to time deliver a certificate of a Responsible Officer of the Borrower directing the Collateral Agent to reduce the Available Draw Amount under all DSR Letters of Credit and specifying the amount of such reduction, and the Collateral Agent agrees, promptly after receipt thereof, to deliver to each L/C Issuer certificate in the form of Exhibit C to the DSR Letter of Credit (or, if not in the form of Exhibit N-2, such other comparable form attached to the DSR Letter of Credit) whereby the Available Draw Amount under all DSR Letters of Credit shall be reduced on a pro rata basis and on an aggregate dollar-for-dollar basis in an amount equal to such amount specified by the Borrower up to the amount of Available Cash deposited into the Debt Service Reserve Account, provided, that after giving effect to any reduction in the Available Draw Amount of all of the DSR Letters of Credit, no DSRA Deficiency Event shall occur.

(ii) Withdrawals from the Payment Account shall be made on each Quarterly Payment Date and transferred to Administrative Agent in an amount sufficient, together with all amounts to be transferred to the Administrative Agent on such Quarterly Payment Date pursuant to Section 2.16(i)(iv) and Section 2.16(i)(v), to pay the Interest and Fee Amounts and the Principal Payment Amounts then due and payable.

(iii) Withdrawals from the Required Contributions Reserve Account shall be made (A) on any Monthly Date and transferred to any Person designated by the Borrower for receipt of any amount of Required Contributions then due and owing (or to become due prior to the next succeeding Monthly Date) to such Person, and (B) upon receipt by the Administrative Agent of a certificate from the Independent Engineer providing confirmation (I) of the total cost of the Project incurred through "Final Completion" (as defined in the EPC Contract), (II) that no

invoices pertaining to the construction and commissioning of the Project remain outstanding and (III) that the Borrower does not expect any additional capital calls from the Double E Joint Venture, and transferred to the Distribution Account.

(i) Withdrawals from the Revenue Account. Amounts on deposit in the Revenue Account shall be available to the Borrower from time to time for withdrawal and application to the extent available at the following times and in the following order of priority (with no payment referred to in each clause below being made until all amounts referred to in the clauses preceding it have been made):

(i) First, to the extent then due and payable, to pay Operating Expenses and the Borrower's good faith estimate of the Operating Expenses reasonably expected to be due and payable before the next Monthly Date (as certified in the applicable Withdrawal/Transfer Certificate); provided, that in no event may Operating Expenses paid under this clause (i) that are allocated to or payable to any Affiliate of Borrower (as opposed to Operating Expenses directly paid by Borrower to unaffiliated third parties) exceed $350,000 in any calendar year;

(ii) Second, to the extent due and payable, to the Administrative Agent an amount sufficient to pay the costs, indemnities, administrative fees and expenses (including fees, charges and disbursements of counsel) with respect to the Pari Passu Permitted Debt and any Secured Interest Rate Hedge Agreement entered into in connection therewith and such amounts becoming due and payable before the next Monthly Date;

(iii) Third, to the extent a Required Contribution is required to be made by the Borrower under the JV LLC Agreement, to fund such Required Contribution, provided that the amount on deposit in or credited to the Required Contributions Reserve Account equals zero ($0) (taking into account any concurrent transfers made from the Required Contributions Reserve Account);

(iv) Fourth, (A) if such Monthly Date is a Quarterly Payment Date, to the extent then due and payable, to the Administrative Agent an amount sufficient, together with all amounts then on deposit in the Payment Account, to pay the Interest and Fee Amounts, and (B) if such Monthly Date is not a Quarterly Payment Date, to withdraw and transfer to the Payment Account an amount equal to one-third (1/3rd) of the amount of any Interest and Fee Amounts reasonably expected to be due and payable on the next Quarterly Payment Date;

(v) Fifth, (A) if such Monthly Date is a Quarterly Payment Date, to the extent then due and payable, to the Administrative Agent an amount sufficient, together with all amounts then on deposit in the Payment Account after giving effect to the amounts required to be deposited therein pursuant to Section 2.16(i)(iv), to pay the Principal Payment Amounts, and (B) if such Monthly Date is not a Quarterly Payment Date, to withdraw and transfer to the

Payment Account an amount equal to one-third (1/3rd) of the amount of any Principal Payment Amounts reasonably expected to be due and payable on the next Quarterly Payment Date;

(vi) Sixth, to the extent then due and payable, to pay Working Capital Loans, L/C Loans and Unreimbursed Amounts then outstanding;

(vii) Seventh, on each Quarterly Payment Date on and after the Initial Quarterly Payment Date, transfer to the Debt Service Reserve Account an amount necessary to cause the Funded DSR to equal the DSR Requirement and, thereafter, to fund any similar debt service reserve for any Additional Pari Passu Permitted Debt;

(viii) Eighth, to the extent remaining unpaid after the application of amounts in the Extraordinary Proceeds Accounts pursuant to Section 2.16(k), to make mandatory prepayments of the Pari Passu Permitted Debt as set forth in Section 2.04(b) and, thereafter, to make optional prepayments of any other Indebtedness outstanding at such time, including for purposes of Section 8.01(o);

(ix) Ninth, to the (A) payment of principal, interest and fees due and payable, in connection with any Other Permitted Debt, (B) Swap Termination Payments due and payable with respect to any Other Permitted Debt, and (C) mandatory or optional prepayments of Other Permitted Debt; and

(x) Tenth, any excess amounts on deposit in the Revenue Account shall be transferred (A) if the Restricted Payment Conditions are satisfied, to an Excluded Account of the Borrower to be applied in any way not prohibited by the Loan Documents; and (B) if the Restricted Payment Conditions are not then satisfied, to the Distribution Suspense Account for application in accordance with Section 2.16(j).

(j) Withdrawals from the Distribution Suspense Account.

(i) After the satisfaction of the Restricted Payment Conditions, amounts in the Distribution Suspense Account shall be withdrawn from the Distribution Suspense Account and released to an Excluded Account of the Borrower or to the account of any other Person, in each case to be applied in any way not prohibited by the Loan Documents.

(ii) If the Restricted Payment Conditions have not been satisfied for six consecutive Quarterly Payment Dates, then any such amounts standing to the balance of the Distribution Suspense Account that have been standing to the balance thereof for six consecutive Quarterly Payment Dates shall be withdrawn from the Distribution Suspense Account and applied to make a prepayment pursuant to Section 2.04(b)(i); provided that, if the Restricted Payment Condition set forth at clause (f) of the definition thereof has not been satisfied for four consecutive Quarterly Payment Dates, then such amounts standing to the balance

of the Distribution Suspense Account that have been standing to the balance thereof for four consecutive Quarterly Payment Dates shall be withdrawn from the Distribution Suspense Account and applied to make a prepayment pursuant to Section 2.04(b)(i).

(iii) If at time, there are insufficient funds in the Revenue Account to make payments pursuant to clause First through Eighth of Section 2.16(i), amounts in the Distribution Suspense Account shall be withdrawn from the Distribution Suspense Account and deposited into the Revenue Account to be applied in accordance with Section 2.16(i) until such shortfall is resolved.

(k) Withdrawals from Extraordinary Proceeds Account. Withdrawals from the Extraordinary Proceeds Account may only be made (i) to make mandatory prepayments in accordance with Section 2.04(b) or (ii) in the case of Declined Proceeds, to be deposited in the Revenue Account for application in accordance with Section 2.16(i).

(l) Withdrawals from Equity Commitment Account. Withdrawals may only be made from the Equity Commitment Account (i) if an Equity Overfunding Event has occurred, to the extent of excess funds in the Equity Commitment Account or (ii) in order to deposit such proceeds into the Revenue Account for application in accordance with clauses (i) through (vi) of Section 2.16(i).

(m) Withdrawals from the Equity Contribution Account. Borrower may withdraw from the Equity Contribution Account amounts in its discretion from time to time to transfer to the account of any other Person to be applied in any way not prohibited by the Loan Documents; provided, that any amounts remaining on deposit in the Equity Contribution Account for more than ninety (90) days after initial receipt by Borrower shall be required to be transferred from the Equity Contribution Account, at the Borrower's discretion, to the Revenue Account, to be invested in the Double E Joint Venture subject to compliance with the terms of this Agreement in connection therewith, or to the account of any other Person to be applied in any way not prohibited by the Loan Documents; provided, further, that proceeds of a Capital Contribution made under (and as defined in) Section 4.1(b) of the JV LLC Agreement shall be applied first for purposes of making any Required Contributions and then for any other use permitted hereunder.

(n) General Withdrawal Procedure. Borrower shall deliver to Administrative Agent and Collateral Agent for purposes of any withdrawal or transfer from any Collateral Account no later than ~~five~~two (~~5~~2) Business Days prior to any date pursuant to which funds are expressly required or permitted to be withdrawn from a Collateral Account an Officers' Certificate of the Borrower in the form attached to the Depositary Agreement (a "Withdrawal/Transfer Certificate") specifying:

(i) each Collateral Account from which a withdrawal or transfer is requested and, in the case of any transfer, the relevant Collateral Account(s) to which, and/or other Person(s) or accounts to whom, such transfer is to be made;

(ii) the amount requested to be withdrawn or transferred from each such Collateral Account;

(iii) the relevant Business Day on which such withdrawal or transfer is to be made;

(iv) the purpose for which the amount so withdrawn or transferred is to be applied (if not evident from the nature of the payment or identity of the intended payee); and

(v) all other information and certifications required to be provided in such Officers' Certificate under, or to evidence compliance with, the relevant provisions of this Section 2.16.

Administrative Agent may, in consultation with Borrower, make such corrections to such Withdrawal/Transfer Certificate as Administrative Agent reasonably deems necessary to satisfy the requirements of this Agreement. Borrower shall furnish a copy of such Withdrawal/Transfer Certificate (or such amended or corrected certificate reasonably satisfactory to the Borrower, as applicable), in each case following execution thereof by Administrative Agent, to the Depositary Bank at least ~~three~~one (~~3~~1) Business ~~Days~~Day prior to the withdrawal date set forth therein. Notwithstanding any other provision of this Agreement to the contrary, if at any time Borrower fails to timely submit or cause to be timely submitted such a Withdrawal/Transfer Certificate for the withdrawal, transfer or payment of amounts to any Collateral Account or Person, Administrative Agent may (but shall not be obligated to), after notice in writing to the Borrower of, and a reasonable opportunity to cure, such failure, or may direct Depositary Bank in writing to, effect any withdrawal, transfer or payment, as the case may be, of any amounts then due and payable or required to be transferred pursuant to the terms of this Agreement or any other Loan Document (it being understood that the Depositary Bank shall have no obligation to effect such transfer unless required to do so pursuant to the Depositary Agreement).

(o) Exercise of Remedies. Notwithstanding any provision to the contrary contained in this Section 2.16, during the continuance of an Event of Default and the exercise of control over the Collateral Accounts by the Collateral Agent and the Depositary Bank pursuant to the Depositary Agreement, the Collateral Agent shall (and shall direct the Depositary Bank, on behalf of the Secured Parties, to) apply amounts on deposit in the Collateral Accounts as provided in Section 8.03.

(p) Depositary Agreement. In the event of any conflict between the provisions set forth in this Section 2.16 and those set forth in the Depositary Agreement, the provisions of the Depositary Agreement shall supersede and control the terms and provisions of this Section 2.16.

Section 2.17 Defaulting Lenders.

(a) Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable Law:

(i) Waivers and Amendments. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 10.01.

(ii) Reallocation of Payments. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether optional or mandatory, at maturity, pursuant to Article VIII or otherwise), shall be applied at such time or times as may be determined by the Administrative Agent as follows: first, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; second, to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to L/C Issuers hereunder; third, if so determined by the Administrative Agent or requested by any L/C Issuer, to be held as Cash Collateral for Fronting Exposure with respect to such Defaulting Lender and future funding obligations of such Defaulting Lender of any participation in any Letter of Credit, in each case in accordance with Section 2.17(c); fourth, as the Borrower may request (so long as no Default or Event of Default has occurred and is continuing), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; fifth, if so determined by the Administrative Agent and the Borrower, to be held in a non-interest bearing deposit account and released pro rata in order to (x) satisfy obligations of such Defaulting Lender to fund Loans under this Agreement and (y) Cash Collateralize the L/C Issuers' future Fronting Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement in accordance with Section 2.17(c); sixth, to the payment of any amounts owing to the Lenders or the L/C Issuers as a result of any judgment of a court of competent jurisdiction obtained by any Lender or any L/C Issuer or against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; seventh, so long as no Default or Event of Default has occurred and is continuing, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and eighth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans or L/C Borrowings in respect of which such Defaulting Lender has not fully funded its appropriate share and (y) such Loans or L/C Borrowings were made at a time when the conditions set forth in Section 4.03 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and L/C Borrowings owed to, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or L/C Borrowings owed to, such Defaulting Lender. Any payments, prepayments or

other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to this Section 2.17(a)(ii) shall be deemed paid to and redirected by such Defaulting

Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees. Such Defaulting Lender (x) shall not be entitled to receive any commitment fee pursuant to Section 2.08(a) for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to such Defaulting Lender) and (y) shall be limited in its right to receive Letter of Credit fees as provided in Section 2.03(h). Each Defaulting Lender shall be entitled to receive such fees for any period during which that Lender is a Defaulting Lender only to the extent allocable to its Pro Rata Share of the stated amount of Letters of Credit for which it has provided Cash Collateral pursuant to Section 2.17(c). With respect to any such fee not required to be paid to any Defaulting Lender pursuant to this Section 2.17(a)(iii), the Borrower shall (x) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in Fronting Exposure that has been reallocated to such Non-Defaulting Lender pursuant to the terms of this Agreement, and (y) pay to the L/C Issuer the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to the L/C Issuer's Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.

(iv) Reallocation of Pro Rata Share to Reduce Fronting Exposure. During any period in which there is a Defaulting Lender, for purposes of computing the amount of the obligation of each Non-Defaulting Lender to acquire, refinance or fund participations in Letters of Credit pursuant to Section 2.03, the "Pro Rata Share" of each Non-Defaulting Lender's L/C Loans and L/C Obligations shall be computed without giving effect to the Working Capital Commitment of such Defaulting Lender; provided that (i) each such reallocation shall be given effect only if, at the date the applicable Lender becomes a Defaulting Lender, no Default or Event of Default has occurred and is continuing; and (ii) the aggregate obligation of each Non-Defaulting Lender to acquire, refinance or fund participations in Letters of Credit shall not exceed the positive difference, if any, of (1) the Working Capital Commitment of that Non-Defaulting Lender minus (2) the aggregate Outstanding Amount of the Working Capital Loans and L/C Loans of that Lender. No reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation. If the allocation described in this clause (iv) cannot, or can only partially, be effected, the Borrower shall, without prejudice to any right or remedy available to it

hereunder or under law, Cash Collateralize each L/C Issuer's Fronting Exposure in accordance with the procedures set forth in Section 2.17(c).

(b) Defaulting Lender Cure. If the Borrower, the Administrative Agent, and the L/C Issuers agree in writing in their sole discretion that a Defaulting Lender should no longer be deemed to be a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase that portion of outstanding Working Capital Loans and L/C Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Working Capital Loans and L/C Loans and funded and unfunded participations in Letters of Credit to be held on a pro rata basis by the Lenders in accordance with their Pro Rata Share (without giving effect to Section 2.17(a)(iv)) whereupon that Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

(c) Obligation to Cash Collateralize.

(i) At any time that there shall exist a Defaulting Lender, within one (1) Business Day following the written request of the Administrative Agent or any L/C Issuer (with a copy to the Administrative Agent), the Borrower shall Cash Collateralize the L/C Issuers' Fronting Exposure with respect to such Defaulting Lender (determined after giving effect to waterfall priority level fourth in Section 2.17(a)(ii) and any Cash Collateral provided by such Defaulting Lender) in an amount not less than the Minimum Collateral Amount.

(ii) The Borrower, and to the extent provided by any Defaulting Lender, such Defaulting Lender, hereby grants to the Administrative Agent, for the benefit of the L/C Issuers, and agrees to maintain, a first priority security interest in all such Cash Collateral as security for the Defaulting Lender's obligation to fund participations in respect of Fronting Exposure, to be applied pursuant to clause (iii) below. If at any time the Administrative Agent determines that Cash Collateral is subject to any right or claim of any Person other than the Administrative Agent and the L/C Issuers as herein provided (subject to Permitted Liens), or that the total amount of such Cash Collateral is less than the Minimum Collateral Amount the Borrower will, promptly upon demand by the Administrative Agent, pay or provide to the Administrative Agent additional Cash Collateral in an amount to eliminate such deficiency (after giving effect to any Cash Collateral provided by the Defaulting Lender).

(iii) Notwithstanding anything to the contrary contained in this Agreement, Cash Collateral provided under this Section 2.17 in respect of Letters of Credit shall be applied to the satisfaction of the Defaulting Lender's obligation

to fund participations in respect of Fronting Exposure (including, as to Cash Collateral provided by a Defaulting Lender, any interest accrued on such obligation) for which the Cash Collateral was so provided, prior to any other application of such property as may otherwise be provided for herein.

(iv) Cash Collateral (or the appropriate portion thereof) provided to reduce any L/C Issuer's Fronting Exposure shall no longer be required to be held as Cash Collateral pursuant to this Section following (i) the elimination of the applicable Fronting Exposure (including by the termination of Defaulting Lender status of the applicable Lender), or (ii) the determination by the Administrative Agent and each L/C Issuer that there exists excess Cash Collateral; provided that, subject to the terms of this Section 2.17, the Person providing Cash Collateral and each L/C Issuer may agree that Cash Collateral shall be held to support future anticipated Fronting Exposure or other obligations.

ARTICLE III
TAXES, INCREASED COSTS PROTECTION AND ILLEGALITY

Section 3.01 Taxes.

(a) Any and all payments made by or on account of the Borrower under any Loan Document shall be made free and clear of and without deduction or withholding for any and all present or future taxes, duties, deductions, levies, imposts, fees, assessments or withholdings (including backup withholding) or similar charges imposed by any Governmental Authority including any interest, penalties and additions to tax thereto (collectively "Taxes"), except as required by applicable Law. If the applicable Withholding Agent shall be required by any Law (as determined in the good faith discretion of the applicable Withholding Agent) to deduct or withhold any Taxes from or in respect of any sum payable under any Loan Document to any Agent or any Lender, (i) to the extent the Tax in question is an Indemnified Tax, the sum payable by the Borrower shall be increased as necessary so that after making all required deductions or withholdings (including deductions or withholding of an Indemnified Tax applicable to additional sums payable under this Section 3.01), each of such Agent and such Lender receives an amount equal to the sum it would have received had no such deductions or withholding been made, (ii) the applicable Withholding Agent shall make such deductions or withholding, and (iii) the applicable Withholding Agent shall pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Laws.

(b) The Borrower agrees to indemnify each Agent and each Lender for (i) the full amount of any Indemnified Taxes payable by such Agent or such Lender (including Indemnified Taxes imposed on or attributable to amounts payable under this Section 3.01) and (ii) any reasonable expenses arising therefrom or with respect thereto,

in each case whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability prepared in good faith by such Agent or Lender (or by the Administrative Agent on behalf of such Lender) shall be conclusive absent manifest error.

(c) Each Lender shall, at such times as are reasonably requested by the Borrower or the Administrative Agent, provide the Borrower and the Administrative Agent with any documentation prescribed by Law certifying as to any entitlement of such Lender to an exemption from, or reduction in, withholding Tax with respect to any payments to be made to such Lender under the Loan Documents. In addition, any Lender, if reasonably 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 backup withholding or information reporting requirements. Notwithstanding any other provision of this clause (c), a Lender shall not be required to deliver any form pursuant to this clause (c) that such Lender is not legally eligible to deliver or any form pursuant to this clause (c) (other than any such documentation set forth in any of Section 3.01(c)(i), Section 3.01(c)(ii) (other than Section 3.01(c)(ii)(E)) and Section 3.01(c)(iii) below) that may subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender. Without limiting the foregoing:

(i) Each Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent) two properly completed and duly signed copies of Internal Revenue Service Form W-9 (or any successor form) certifying that such Lender is exempt from U.S. federal backup withholding.

(ii) Each Lender that is not a U.S. Person shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent) whichever of the following is applicable:

(A) two properly completed and duly signed copies of Internal Revenue Service Form W-8BEN or Form W-8BEN-E (or any successor forms), claiming eligibility for the benefits of an income tax treaty to which the United States is a party,

(B) two properly completed and duly signed copies of Internal Revenue Service Form W-8ECI (or any successor forms),

(C) in the case of a Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (a) a United States Tax Compliance Certificate and (b) two properly completed

and duly signed copies of Internal Revenue Service Form W-8BEN or Form W-8BEN-E (or any successor form),

(D) to the extent a Lender is not the beneficial owner (for example, where the Lender is a partnership), Internal Revenue Service Form W-8IMY (or any successor forms) of the Lender, accompanied by a Form W-8ECI, W-8BEN, W-8BEN-E, W-8IMY, United States Tax Compliance Certificate, Form W-9 and/or any other required information from each beneficial owner, as applicable (provided that, if the Lender is a partnership, and one or more direct or indirect beneficial partners of such Lender are claiming the portfolio interest exemption, the United States Tax Compliance Certificate may be provided by such Lender on behalf of each such partner), or

(E) two properly completed and duly signed copies of any other form prescribed by applicable U.S. federal income tax laws (including the Treasury Regulations) as a basis for claiming a complete exemption from, or a reduction in, U.S. federal withholding Tax on any payments to such Lender under the Loan Documents, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made.

(iii) If a payment made to a Lender under any Loan Document 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 and 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 and the Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender has or has not complied with such Lender's obligations under FATCA and, as necessary, to determine the amount to deduct and withhold from such payment. Solely for purposes of this Section 3.01(c)(iii), "FATCA" shall include any amendments made to FATCA after the Closing Date.

Each such Lender shall, whenever a lapse in time or change in circumstances renders any such documentation described in this Section 3.01(c) obsolete or inaccurate in any material respect, deliver promptly to the Borrower and the Administrative Agent updated or other appropriate documentation (including any new documentation reasonably requested by the Borrower or the Administrative Agent) or promptly notify the Borrower and the Administrative Agent in writing of its inability to do so.

(d) If the Borrower is required to pay any Indemnified Taxes or additional amounts payable pursuant to this Section 3.01 to any Lender, or to any Governmental Authority for the account of any Lender, any such Lender shall, if requested by the Borrower, use its reasonable efforts to change the jurisdiction of its Lending Office (or take any other measures reasonably requested by the Borrower) if such a change or other measures would reduce any such additional amounts (including any such additional amounts that may thereafter accrue) and would not, in the sole determination of such Lender, result in any unreimbursed cost or expense or be otherwise materially disadvantageous to such Lender.

(e) If the Administrative Agent (or any sub-agent thereof, if applicable) is not a U.S. Person, the Administrative Agent (and any sub-agent thereof, if applicable) shall deliver to the Borrower on or before the date on which it becomes the Administrative Agent (or sub-agent) under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower) (i) an accurate and complete signed copy of Internal Revenue Service Form W-8ECI, or other applicable form, with respect to any amounts payable to the Administrative Agent (or sub-agent) for its own account and (ii) an accurate and complete signed copy of Internal Revenue Service Form W-8IMY with respect to any amounts payable to the Administrative Agent (or sub-agent) for the account of others, certifying that it is a "U.S. branch," and that it is using such form as evidence of its agreement with the Borrower to be treated as a U.S. Person with respect to such payments (and the Borrower and the Administrative Agent (and any sub-agent) agree to so treat the Administrative Agent (and any sub-agent thereof, if applicable) as a U.S. Person with respect to such payments as contemplated by, and in accordance with, Sections 1.1441-1(b)(2)(iv) of the United States Treasury Regulations). If the Administrative Agent (and any sub-agent thereof, if applicable) is a U.S. Person, it shall deliver to the Borrower on or before the date on which it becomes the Administrative Agent (or sub-agent) under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower) an accurate and complete Form W-9 setting forth an exemption from backup withholding. The Administrative Agent shall, whenever a lapse in time or change in circumstances renders any such documentation described in this Section 3.01(e) obsolete or inaccurate in any material respect, deliver promptly to the Borrower updated or other appropriate documentation (including any new documentation reasonably requested by the Borrower) or promptly notify the Borrower in writing of its inability to do so.

(f) If any Lender or Agent determines, in its reasonable discretion, that it has received a refund in respect of any Indemnified Taxes as to which indemnification or additional amounts have been paid to it by the Borrower pursuant to this Section 3.01, it shall promptly remit such refund to the Borrower (but only to the extent of indemnification or additional amounts paid by the Borrower under this Section 3.01 with respect to Indemnified Taxes giving rise to such refund), net of all out-of-pocket expenses (including any Taxes) of the Lender or Agent, as the case may be, and without interest (other than any interest paid by the relevant taxing authority with respect to such refund, net of any Taxes payable by any Agent or Lender on such interest); provided that the Borrower, upon the request of the Lender or Agent, as the case may be, agrees

promptly to return such refund (plus any penalties, interest or other charges imposed by the relevant taxing authority) to such party in the event such party is required to repay such refund to the relevant taxing authority. Notwithstanding anything to the contrary in

this paragraph (f), in no event will the Lender or Agent be required to pay any amount to the Borrower pursuant to this paragraph (f) the payment of which would place the Lender or Agent in a less favorable net after-Tax position than it would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. 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 Taxes that it deems confidential) to the Borrower or any other person.

(g) For the avoidance of doubt, the term "Laws" for purposes of this Section 3.01 includes FATCA.

(h) Each party's obligations under this Section 3.01 shall survive the resignation or replacement of the Administrative Agent and the Collateral Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

Section 3.02 Illegality. If any Lender reasonably determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund ~~Eurocurrency Rate~~SOFR Loans, or to determine or charge interest rates based upon ~~the Eurocurrency Rate~~Daily Simple SOFR, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, (a) any obligation of such Lender to make or continue ~~Eurocurrency Rate~~SOFR Loans or to convert Base Rate Loans to ~~Eurocurrency Rate~~SOFR Loans shall be suspended and (b) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans the interest rate on which is determined by reference to the ~~Eurocurrency Rate~~Daily Simple SOFR component of Base Rate, the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, to be determined by the Administrative Agent without reference to the ~~Eurocurrency Rate~~Daily Simple SOFR component of Base Rate, in each case, until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist (it being understood that such Lender agrees to so advise the Administrative Agent once the relevant circumstances giving rise to such determination no longer exists). Upon receipt of such notice, (i) the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all applicable ~~Eurocurrency Rate~~SOFR Loans of such Lender to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the ~~Eurocurrency Rate~~Daily Simple SOFR component of Base Rate), either on the ~~last day of the~~ Interest ~~Period~~Payment Date therefor, if such Lender may lawfully continue to maintain such ~~Eurocurrency Rate~~SOFR Loans to such day, or promptly, if such Lender may not lawfully continue to maintain such ~~Eurocurrency Rate~~SOFR Loans and (ii) if such notice asserts the illegality of such Lender determining or

charging interest rates based upon the ~~Eurocurrency Rate~~Daily Simple SOFR, the Administrative Agent shall during the period of such suspension compute Base Rate applicable to such Lender without reference to the ~~Eurocurrency Rate~~Daily Simple SOFR component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon ~~the Eurocurrency Rate~~Daily Simple SOFR (it being understood that such Lender agrees to so advise the Administrative Agent once such illegality no longer exists). Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted and all amounts due, if any, in connection with such prepayment or conversion under Section 3.05. Each Lender agrees to designate a different Lending Office if such designation will avoid the need for such notice and will not, in the good faith judgment of such Lender, otherwise be materially disadvantageous to such Lender.

Section 3.03 Inability to Determine Rates.

(a) ~~If~~Subject to Section 3.03(b), if, as of any date: (i) the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that "Daily Simple SOFR" cannot be determined pursuant to the definition thereof or (ii) the Required Lenders determine that for any reason ~~adequate and reasonable means do not exist for determining the applicable Eurocurrency Rate for any requested Interest Period with respect to a proposed Eurocurrency Rate Loan, or that the Eurocurrency Rate for any requested Interest Period with respect to a proposed Eurocurrency Rate Loan~~in connection with any SOFR Loan, any request therefor or a conversion thereto or a continuation thereof that Daily Simple SOFR does not adequately and fairly reflect the cost to such Lenders of ~~funding such Loan, or that Dollar deposits are not being offered to banks in the London interbank eurodollar, or other applicable, market for the applicable amount and the Interest Period of such Eurocurrency Rate Loan~~making and maintaining such Loan, and the Required Lenders have provided notice of such determination to the Administrative Agent, then in each case, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, the obligation of the Lenders to make or maintain ~~Eurocurrency Rate~~SOFR Loans shall be suspended until the Administrative Agent (upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of such ~~Eurocurrency Rate~~SOFR Loans or, failing that, will be deemed to have converted such request, if applicable, into a request for a Borrowing of Base Rate Loans in the amount specified therein.

(b) Benchmark Replacement.

(i) ~~(c)~~ Benchmark Replacement. Notwithstanding anything to the contrary ~~in this Agreement~~herein or in any other Loan Document ~~(and any Secured Interest Rate Hedge Agreement shall be deemed not to be a "Loan Document" for purposes of this Section 3.03(b)), if~~, upon the occurrence of a Benchmark Transition Event ~~or an Early Opt-In Election, as applicable, and its related Benchmark Replacement Date have occurred prior to the~~

~~Reference Time in respect of any setting of~~, the Administrative Agent and the Borrower may amend this Agreement to replace the then-current Benchmark~~, then (x) if~~ with a Benchmark Replacement ~~is determined in~~

~~accordance with clause (1) or (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (3) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after~~. Any such amendment with respect to a Benchmark Transition Event will become effective at 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the ~~date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document~~Administrative Agent has posted such proposed amendment to all affected Lenders and the Borrower so long as the Administrative Agent has not received, by such time, written notice of objection to such ~~Benchmark Replacement~~amendment from Lenders comprising the Required Lenders ~~of each Class~~. No replacement of a Benchmark with a Benchmark Replacement pursuant to this Section 3.03(b)(i) will occur prior to the applicable Benchmark Transition Start Date.

(ii) ~~(d)~~ Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent~~,~~ will have the right ~~to make Benchmark Replacement~~, in consultation with the Borrower, to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such ~~Benchmark Replacement~~ Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(iii) ~~(e)~~ Notices: Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower and the Lenders of (~~A~~) ~~any occurrence of a Benchmark Transition Event or an Early Opt-In Election, as applicable, and its related Benchmark Replacement Date,~~ (~~B~~i) the implementation of any Benchmark Replacement~~,~~ and (~~C~~ii) the effectiveness of any ~~Benchmark Replacement~~ Conforming Changes~~,~~ ~~(D)~~ in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will promptly notify the Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to ~~clause (g) below~~Section 3.03(b)(iv) and (~~E~~y) the commencement ~~or conclusion~~

of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or ~~Lenders, as~~, if applicable, any Lender (or group of Lenders) pursuant to this Section ~~3.03(b)~~3.03(b), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section ~~3.03(b)~~3.03(b).

(iv) ~~(f)~~ Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (~~A~~)i) if the then-current Benchmark is a term rate ~~(including Term SOFR or the Eurocurrency Rate)~~ and either (~~1~~A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (~~2~~B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is ~~or will be~~ no longer or will no longer be representative, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (~~B~~ii) if a tenor that was removed pursuant to clause (~~A~~i) above either (~~1~~A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (~~2~~B) is not, or is no longer, subject to an announcement that it is no longer or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(v) ~~(g)~~ Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, (i) the Borrower may revoke any pending request for a Borrowing ~~of Eurocurrency Rate Loans~~ of, conversion to or continuation of ~~Eurocurrency Rate~~SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans and (ii) any outstanding affected SOFR Loans will be deemed to have been converted into Base Rate Loans immediately. During ~~an~~ya Benchmark Unavailability Period, or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of Base Rate based upon the ~~LIBO~~

~~Screen Rate or other~~ then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of Base Rate.

Section 3.04 Increased Cost and Reduced Return; Capital Adequacy; Reserves on ~~Eurocurrency Rate~~SOFR Loans.

(a) If any Lender reasonably determines that as a result of the introduction of or any change in or in the interpretation of any Law, in each case after the Closing Date, or such Lender's compliance therewith, there shall be any increase in the cost to such Lender of agreeing to make or making, funding or maintaining any ~~Eurocurrency Rate~~SOFR Loans (or, in the case of a change in law with respect to Taxes, any Loan) or (as the case may be) issuing or participating in Letters of Credit, or a reduction in the amount received or receivable by such Lender in connection with any of the foregoing (excluding for purposes of this Section 3.04(a) any such increased costs or reduction in amount resulting from (i) Indemnified Taxes, or any Taxes excluded from the definition of Indemnified Taxes under exceptions (i) through (v) thereof or (ii) reserve requirements contemplated by Section 3.04(c)) and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining the ~~Eurocurrency Rate~~SOFR Loan (or of making or maintaining its obligations to make any Loan), or to reduce the amount of any sum received or receivable by such Lender, in each case, by an amount which such Lender deems to be material, then from time to time within fifteen (15) days after demand by such Lender setting forth in reasonable detail (which, for avoidance of doubt, shall not include (x) confidential or price sensitive information or (y) any other information which disclosure is prohibited by law) such increased costs (with a copy of such demand to the Administrative Agent given in accordance with Section 3.06), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such increased cost or reduction. Notwithstanding anything herein to the contrary, for all purposes under this Agreement, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a change in law, regardless of the date enacted, adopted or issued.

(b) If any Lender reasonably determines that the introduction of any Law regarding capital adequacy or liquidity or any change therein or in the interpretation thereof, in each case after the Closing Date, or compliance by such Lender (or its Lending Office) therewith, has the effect of reducing the rate of return on the capital of such Lender or any corporation controlling such Lender as a consequence of such Lender's obligations hereunder (taking into consideration its policies with respect to capital adequacy or liquidity and such Lender's desired return on capital), in each case, by an amount which such Lender deems to be material, then from time to time upon demand of such Lender setting forth in reasonable detail (which, for avoidance of doubt, shall not include (x) confidential or price sensitive information or (y) any other information which disclosure is prohibited by law) the charge and the calculation of such reduced rate of

return (with a copy of such demand to the Administrative Agent given in accordance with Section 3.06), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such reduction within fifteen (15) days after receipt of such demand.

(c) The Borrower shall pay to each Lender, (i) as long as such Lender shall be required to maintain reserves with respect to liabilities or assets consisting of or including ~~Eurocurrency Rate~~Daily Simple SOFR funds or deposits, additional interest on the unpaid principal amount of each applicable ~~Eurocurrency Rate~~SOFR Loan of the Borrower equal to the actual costs of such reserves allocated to such Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive in the absence of manifest error), and (ii) as long as such Lender shall be required to comply with any reserve ratio requirement or analogous requirement of any other central banking or financial regulatory authority imposed in respect of the maintenance of the Commitments or the funding of any ~~Eurocurrency Rate~~SOFR Loans of the Borrower, such additional costs (expressed as a percentage per annum and rounded upwards, if necessary, to the nearest five decimal places) equal to the actual costs allocated to such Commitment or Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive absent manifest error) which in each case shall be due and payable on each date on which interest is payable on such Loan, provided the Borrower shall have received at least fifteen (15) days' prior notice (with a copy to the Administrative Agent) of such additional interest or cost from such Lender. If a Lender fails to give notice fifteen (15) days prior to the relevant Interest Payment Date, such additional interest or cost shall be due and payable fifteen (15) days from receipt of such notice.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section 3.04 shall not constitute a waiver of such Lender's right to demand such compensation.

(e) If any Lender requests compensation under this Section 3.04, then such Lender will, if requested by the Borrower, use commercially reasonable efforts to designate another Lending Office for any Loan or Letter of Credit affected by such event; provided that such efforts are made on terms that, in the reasonable judgment of such Lender, cause such Lender and its Lending Office(s) to suffer no material economic, legal or regulatory disadvantage, and provided further that nothing in this Section 3.04(e) shall affect or postpone any of the Obligations of the Borrower or the rights of such Lender pursuant to Section 3.04(a), (b), (c) or (d).

Section 3.05 Funding Losses. Upon written demand of any Lender (with a copy to the Administrative Agent) from time to time, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense actually incurred by it ~~as a result of:~~, including any loss, cost or expense arising from the liquidation or redeployment of funds or from any fees payable, as a result of (a) the payment of any principal of any SOFR Loan other than on the Interest Payment Date therefor (including as a result of an Event of Default); the conversion of any SOFR Loan other than on the Interest Payment

Date therefor (including as a result of an Event of Default); (c) the failure to borrow, convert, continue or prepay any SOFR Loan on the date specified in any notice delivered pursuant hereto; or (d) the assignment of any SOFR Loan other than on the Interest

Payment Date therefor as a result of a request by the Borrower pursuant to Section 3.07.

~~(a) any continuation, conversion, payment or prepayment of any Eurocurrency Rate Loan of the Borrower on a day other than the last day of the Interest Period for such Loan; or~~

~~(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to pay, prepay, borrow, continue or convert any Eurocurrency Rate Loan of the Borrower on the date or in the amount notified by the Borrower; including any loss or expense (excluding loss of anticipated profits) arising from the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained.~~

~~For purposes of calculating amounts payable by the Borrower to the Lenders under this Section 3.05, each Lender shall be deemed to have funded each Eurocurrency Rate Loan made by it at the Eurocurrency Rate for such Loan by a matching deposit or other borrowing in the London interbank eurodollar market for a comparable amount and for a comparable period, whether or not such Eurocurrency Rate Loan was in fact so funded.~~

Section 3.06 Matters Applicable to All Requests for Compensation.

(a) Any Agent or any Lender claiming compensation under this Article III shall deliver a certificate to the Borrower setting forth the additional amount or amounts to be paid to it hereunder which shall be conclusive in the absence of manifest error. In determining such amount, such Agent or such Lender may use any reasonable averaging and attribution methods.

(b) With respect to any Lender's claim for compensation under Section 3.01, 3.02, 3.03 or 3.04, the Borrower shall not be required to compensate such Lender for any amount incurred more than one hundred eighty (180) days prior to the date that such Lender notifies the Borrower of the event that gives rise to such claim; provided that, if the circumstance giving rise to such claim is retroactive, then such one hundred eighty (180) day period referred to above shall be extended to include the period of retroactive effect thereof. If any Lender requests compensation by the Borrower under Section 3.04, the Borrower may, by notice to such Lender (with a copy to the Administrative Agent), suspend the obligation of such Lender to make or continue ~~from one Interest Period to another applicable Eurocurrency Rate Loan~~SOFR Loans, or, if applicable, to convert Base Rate Loans into ~~Eurocurrency Rate~~SOFR Loans, until the event or condition giving rise to such request ceases to be in effect (in which case the provisions of Section 3.06(c) shall be applicable); provided that such suspension shall not affect the right of such Lender to receive the compensation so requested.

(c) If the obligation of any Lender to make or continue any ~~Eurocurrency Rate~~SOFR Loan, or to convert Base Rate Loans into ~~Eurocurrency Rate~~SOFR Loans shall be suspended pursuant to Section 3.06(b) hereof, such Lender's applicable ~~Eurocurrency Rate~~SOFR Loans shall be automatically converted into Base Rate Loans (or, if such conversion is not possible, repaid) on the ~~last day(s) of the then current~~ Interest ~~Period(s)~~Payment Date for such ~~Eurocurrency Rate~~SOFR Loans (or, in the case of an immediate conversion required by Section 3.02, on such earlier date as required by Law) and, unless and until such Lender gives notice as provided below that the circumstances specified in Section 3.02, Section 3.03 or Section 3.04 hereof that gave rise to such conversion no longer exist:

(i) to the extent that such Lender's ~~Eurocurrency Rate~~SOFR Loans have been so converted, all payments and prepayments of principal that would otherwise be applied to such Lender's applicable ~~Eurocurrency Rate~~SOFR Loans shall be applied instead to its Base Rate Loans; and

(ii) all Loans that would otherwise be made or continued ~~from one Interest Period to another~~ by such Lender as ~~Eurocurrency Rate~~SOFR Loans shall be made or continued instead as Base Rate Loans (if possible), and all Base Rate Loans of such Lender that would otherwise be converted into ~~Eurocurrency Rate~~SOFR Loans shall remain as Base Rate Loans.

(d) If any Lender gives notice to the Borrower (with a copy to the Administrative Agent) that the circumstances specified in Section 3.02, 3.03 or 3.04 hereof that gave rise to the conversion of any of such Lender's ~~Eurocurrency Rate~~SOFR Loans pursuant to this Section 3.06 no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when ~~Eurocurrency Rate~~SOFR Loans made by other Lenders under the applicable Facility are outstanding, if applicable, such Lender's Base Rate Loans shall be automatically converted~~,~~ on the ~~first day(s) of the next succeeding~~ Interest ~~Period(s)~~Payment Date for such outstanding ~~Eurocurrency Rate~~SOFR Loans, to the extent necessary so that, after giving effect thereto, all Loans held by the Lenders holding ~~Eurocurrency Rate~~SOFR Loans under such Facility and by such Lender are held pro rata (as to principal amounts~~,~~ and interest rate basis~~, and Interest Periods~~) in accordance with their respective Commitments for the applicable Facility.

Section 3.07 Replacement of Lenders under Certain Circumstances.

(a) If at any time (i) the Borrower becomes obligated to pay additional amounts or indemnity payments described in Section 3.01 or Section 3.04 as a result of any condition described in such Sections or any Lender ceases to make any ~~Eurocurrency Rate~~SOFR Loans as a result of any condition described in Section 3.02 or Section 3.04, (ii) any Lender becomes a Defaulting Lender or (iii) any Lender becomes a Non-Consenting Lender, then the Borrower may so long as no Event of Default has occurred and is continuing, at its sole cost and expense, on ten (10) Business Days' prior written notice (or such shorter time as the Administrative Agent may agree) to the

Administrative Agent and such Lender, (x) replace such Lender by causing such Lender to (and such Lender shall be obligated to) assign pursuant to Section 10.07(b) (at the Borrower's sole expense, including in respect of the assignment fee, which shall be paid

by the Borrower in such instance, and provided, it being understood, that under no circumstance shall any Lender be required to identify its own replacement) all of its rights and obligations under this Agreement (in respect of any applicable Facility only in the case of clause (i) or, with respect to a Class vote, clause (ii)) to one or more Eligible Assignees; provided that neither the Administrative Agent nor any Lender shall have any obligation to the Borrower to find a replacement Lender or other such Person; and provided further that (A) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts), (B) in the case of any such assignment resulting from a claim for compensation under Section 3.04 or payments required to be made pursuant to Section 3.01, such assignment will result in a reduction in such compensation or payments and (C) in the case of any such assignment resulting from a Lender becoming a Non-Consenting Lender, the applicable Eligible Assignees shall have agreed to, and shall be sufficient (together with all other consenting Lenders) to cause the adoption of, the applicable departure, waiver or amendment of the Loan Documents; or (y) terminate the Commitment of such Lender or L/C Issuer (in respect of any applicable Facility only in the case of clause (i) or clause (iii)), as the case may be, and (1) in the case of a Lender (other than an L/C Issuer), repay all Obligations of the Borrower owing to such Lender relating to the Loans and participations held by such Lender as of such termination date and (2) in the case of an L/C Issuer, repay all Obligations of the Borrower owing to such L/C Issuer relating to the Loans and participations held by the L/C Issuer as of such termination date and cancel or backstop on terms satisfactory to such L/C Issuer any Letters of Credit issued by it; provided that in the case of any such termination of a Non-Consenting Lender such termination shall be sufficient (together with all other consenting Lenders) to cause the adoption of the applicable departure, waiver or amendment of the Loan Documents and such termination shall be in respect of any applicable Facility only in the case of clause (i) or, with respect to a Class vote, clause (iii).

(b) Any Lender being replaced pursuant to Section 3.07(a)(x) above shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's applicable Commitment and outstanding Loans and participations in Working Capital Obligations in respect thereof, and (ii) deliver any Notes evidencing such Loans to the Borrower or Administrative Agent. Pursuant to such Assignment and Assumption, (A) the assignee Lender shall acquire all or a portion, as the case may be, of the assigning Lender's Commitment and outstanding Loans, (B) all obligations of the Borrower owing to the assigning Lender relating to the Loans, Commitments and participations so assigned shall be paid in full by the assignee Lender to such assigning Lender concurrently with such Assignment and Assumption and (C) upon such payment and, if so requested by the assignee Lender, delivery to the assignee Lender of the appropriate Note or Notes executed by the Borrower, the assignee Lender shall become a Lender hereunder and the assigning Lender shall cease to constitute a Lender hereunder with

respect to such assigned Loans, Commitments and participations, except with respect to indemnification provisions under this Agreement, which shall survive as to such assigning Lender. In connection with any such replacement, if any such Non-Consenting Lender or Defaulting Lender does not execute and deliver to the Administrative Agent a duly executed Assignment and Assumption reflecting such replacement within five (5) Business Days of the date on which the assignee Lender executes and delivers such Assignment and Assumption to such Non-Consenting Lender or Defaulting Lender, then such Non-Consenting Lender or Defaulting Lender shall be deemed to have executed and delivered such Assignment and Assumption without any action on the part of the Non-Consenting Lender or Defaulting Lender.

(c) Notwithstanding anything to the contrary contained above, any Lender that acts as an L/C Issuer may not be replaced hereunder at any time that it has any Letter of Credit outstanding hereunder unless arrangements reasonably satisfactory to such L/C Issuer (including the furnishing of a backup standby letter of credit in form and substance, and issued by an issuer reasonably satisfactory to such L/C Issuer or the depositing of Cash Collateral into a Cash Collateral Account in amounts and pursuant to arrangements reasonably satisfactory to such L/C Issuer) have been made with respect to each such outstanding Letter of Credit and the Lender that acts as the Administrative Agent may not be replaced hereunder except in accordance with the terms of Section 9.09.

(d) In the event that (i) the Borrower or the Administrative Agent has requested that the Lenders consent to a departure or waiver of any provisions of the Loan Documents or agree to any amendment thereto, (ii) the consent, waiver or amendment in question requires the agreement of each Lender, each affected Lender or each affected Lender of a certain Class in accordance with the terms of Section 10.01 or all the Lenders with respect to a certain Class of the Loans and (iii) the Required Lenders (or, in the case of a consent, waiver or amendment involving all affected Lenders of a certain Facility, the Required Class Lenders as applicable) have agreed to such consent, waiver or amendment, then any Lender who does not agree to such consent, waiver or amendment shall be deemed a "Non-Consenting Lender".

Section 3.08 Survival. Each of the obligations of the parties hereto under this Article III shall survive termination of the Aggregate Commitments and repayment of all other Obligations hereunder.

ARTICLE IV
CONDITIONS PRECEDENT TO CREDIT EXTENSIONS

Section 4.01 Conditions to the Occurrence of the Closing Date. The effectiveness of this Agreement and the occurrence of the Closing Date are subject to receipt by the Administrative Agent of each of the following documents and satisfaction of the following conditions precedent (as applicable), each of which shall be in form and substance reasonably satisfactory to the Administrative Agent (unless waived in accordance herewith):

(a) The Administrative Agent shall have received the following, each of which shall be originals or pdf copies or other facsimiles unless otherwise specified, each properly executed by a Responsible Officer of the Borrower:

(i) executed counterparts of this Agreement;

(ii) a copy of the Organization Documents of the Borrower, the Pledgor and the Double E Joint Venture;

(iii) such certificates of good standing from the applicable secretary of state of the state of organization of the Borrower, the Pledgor and the Double E Joint Venture, certificates of resolutions or other action and incumbency certificates evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement, the JV LLC Agreement, and the other Loan Documents to which the Borrower, the Pledgor or the Double E Joint Venture is a party or is to be a party on the Closing Date;

(iv) a solvency certificate from the chief financial officer, chief accounting officer, or other officer with equivalent duties of the Borrower (after giving effect to the Transactions) substantially in the form attached hereto as Exhibit E-2; and

(v) a certificate, dated the Closing Date and signed by a Responsible Officer of the Borrower, confirming satisfaction of the conditions set forth in Sections 4.01(b), (c), (d) and (i).

(b) No Default or Event of Default shall exist as of the Closing Date.

(c) The representations and warranties of the Borrower and the Pledgor set forth in Article V and in each other Loan Document shall be true and correct in all material respects on and as of the Closing Date with the same effect as though made on and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct in all material respects only with respect to such earlier date (except that any representation and warranty that is qualified as to "materiality" or "Material Adverse Effect" shall be true and correct in all respects as so qualified).

(d) Since December 31, 2020, there has been no occurrence, development, change, event, or loss affecting the Borrower that has had, or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Borrower or the Double E Joint Venture.

(e) The Administrative Agent shall have received (i) a pro forma consolidated balance sheet and related pro forma consolidated statement of income of the Borrower, as of and for the twelve (12)-month period ended December 31, 2020, prepared in good faith after giving effect to the Transactions as if the Transactions had occurred as of such

date (in the case of such balance sheet) or at the beginning of such period (in the case of such statement of income), together with each Capital Call Notice (as such term is defined in the JV LLC Agreement) delivered to Borrower since June 26, 2019 and (ii) a balance sheet of the Double E Joint Venture and, as at the end of such fiscal year, the related statements of income and cash flows for such fiscal year, in reasonable detail and prepared in accordance with GAAP, audited and accompanied by a report of an independent registered public accounting firm of nationally recognized standing, which report shall be prepared in accordance with generally accepted auditing standards.

(f) The Administrative Agent shall have received at least three (3) Business Days prior to the Closing Date (i) all documentation and other information about the Borrower required under applicable "know your customer", Sanctions, anti-corruption and anti-money laundering rules and regulations, including the USA PATRIOT Act that has been requested by the Administrative Agent in writing at least ten (10) Business Days prior to the Closing Date; and (ii) to the extent the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification in relation to the Borrower (provided that upon execution and delivery by such Lender of its signature page to this Agreement, the condition set forth in this clause (f) shall be deemed satisfied).

(g) The Administrative Agent shall have received copies of (i) the IE Report, together with a customary reliance letter permitting the Secured Parties to rely thereon, (ii) the report of the Insurance Consultant reasonably satisfactory to the Administrative Agent (it being understood the report of the Insurance Consultant dated as of January 25, 2021 to the Administrative Agent is reasonably satisfactory to it), together with a customary reliance letter permitting the Secured Parties to rely thereon and written confirmation in form reasonably satisfactory to the Administrative Agent that the insurance required pursuant to Section 6.02 has been obtained, (iii) the March 2020 Environmental Assessment commissioned by the Federal Energy Regulatory Commission, and (iv) the ERM Report, together with a customary reliance letter permitting the Secured Parties to rely thereon.

(h) The Administrative Agent shall have received the Closing Date Base Case Model and the Budget with construction schedule, which shall be agreed between the Borrower and the Administrative Agent.

(i) The status of construction of the Project is in accordance in all material respects with the construction schedule in the Budget.

(j) All Material Permits required for the Double E Joint Venture to commence or proceed with the Project's construction have been obtained and are in full force and effect, other than those Material Permits that are (i) not needed for construction of the Project until a later date and (ii) reasonably expected to be obtained by such date and consistent with the construction schedule in the Budget.

(k) The Borrower shall have (i) identified (and the Independent Engineer shall have confirmed in the IE Report) all rights of way required to be obtained for the construction and operation of the Project (the "Required ROW") and (ii) provided

evidence reasonably satisfactory to the Lenders that the Double E Joint Venture has obtained 100% of the Required ROW.

(l) The Administrative Agent shall have received a copy of an order from the Federal Energy Regulatory Commission granting authorization or issuing certificates to the Double E Joint Venture under Section 7 of the Natural Gas Act.

Without limiting the generality of the provisions of Section 9.03(d), for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received written notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

Section 4.02 Conditions to Initial Credit Extension. The obligation of each Lender to make the initial Credit Extension is subject to receipt by the Administrative Agent of each of the following documents and satisfaction of the following conditions precedent (as applicable), each of which shall be in form and substance reasonably satisfactory to the Administrative Agent (unless waived in accordance herewith):

(a) The Administrative Agent shall have received the following, each of which shall be originals or pdf copies or other facsimiles unless otherwise specified, each properly executed by a Responsible Officer of the Borrower:

(i) a Committed Loan Notice in accordance with the requirements hereof;

(ii) each Loan Document (other than this Agreement) and Material Contract duly executed by the Borrower, the Pledgor, or the Double E Joint Venture, as applicable, together with:

(A) certificates, if any, representing the Pledged Equity referred to therein accompanied by undated stock or membership interest powers executed in blank and instruments evidencing the Pledged Debt indorsed in blank (or confirmation in lieu thereof reasonably satisfactory to the Administrative Agent or its counsel that such certificates, powers and instruments have been sent for overnight delivery to the Collateral Agent or its counsel);

(B) copies of proper financing statements, filed or duly prepared for filing under the Uniform Commercial Code in all United States jurisdictions that the Administrative Agent may deem reasonably necessary in order to perfect and protect the Liens created under the

Security Agreement on assets of the Borrower and the Pledgor, covering the Collateral described in the Security Agreement and the Pledge Agreement; and

(C) evidence that all other actions, recordings and filings required by the Collateral Documents as of the Closing Date that the Administrative Agent may deem reasonably necessary to satisfy the Collateral Requirement shall have been taken, completed or otherwise provided for in a manner reasonably satisfactory to the Administrative Agent (it being understood that the Borrower providing authorization to the Administrative Agent to take such actions or make such recordings and filings that can be taken or made by the Administrative Agent and to the extent agreed to be taken or made by the Administrative Agent shall be reasonably satisfactory to the Administrative Agent);

(iii) copies of a recent Lien and judgment search in each jurisdiction reasonably requested by the Administrative Agent with respect to the Borrower, the Pledgor and the Double E Joint Venture;

(iv) a certificate, dated the Closing Date and signed by a Responsible Officer of the Borrower, confirming satisfaction of the conditions set forth in Section 4.02;

(v) an opinion from Kirkland & Ellis LLP, financing counsel to the Borrower and the Pledgor; and

(vi) if the initial borrowing has not occurred within ninety (90) days of the Closing Date, a certificate of the Borrower certifying that construction will be completed prior to the Date Certain.

(b) One or more Equity Commitment L/Cs have been issued for the benefit of the Collateral Agent (on behalf of the Secured Parties) or other Equity Contributions have been made, the aggregate face amount of which shall equal the Minimum Equity Contribution Amount.

(c) The Closing Fee and all fees and expenses due to the Administrative Agent, the Collateral Agent, the Depositary Bank, the Administrative Agent and its Affiliates required to be paid on the date of the initial Borrowing and (in the case of expenses) invoiced at least three (3) Business Days before such date (except as otherwise reasonably agreed by the Borrower) shall have been paid from the proceeds of the initial funding under the Facilities.

(d) Subject to the terms of the Material Contracts, the Double E Joint Venture shall have delivered the notice to proceed under the EPC Contracts.

(e) All Collateral Accounts shall have been established.

(f) The Double E Joint Venture shall have obtained all of the Required ROWs.

(g) The Federal Energy Regulatory Commission shall have issued the Project an initial notice to proceed with or commence construction of the Project.

(h) The Administrative Agent shall have received a certificate of the Borrower, dated the Initial Credit Extension, certifying that each Material Contract is in full force and effect and all conditions precedent to effectiveness thereto shall have been satisfied or waived (other than any conditions precedent which by their terms cannot be (and are not required to be) met until a later stage in the construction or operation of the Project, and the Borrower does not have any reason to believe that any such conditions precedent cannot be satisfied prior to the times such conditions are required to be met pursuant to the terms of the applicable Material Contract or Additional Material Contract).

Section 4.03 Conditions to All Credit Extensions.

The obligation of each Lender to honor any Request for Credit Extension (other than a Committed Loan Notice requesting only a conversion of Loans to the other Type, or a continuation of ~~Eurocurrency Rate~~SOFR Loans and other than a Request for Credit Extension made in connection with any Incremental Amendment, which shall be governed by Section 2.13(e)), other than on the Closing Date, is subject to the following conditions precedent:

(a) The Administrative Agent and, if applicable, the relevant L/C Issuer, shall have received a Request for Credit Extension in accordance with the requirements hereof.

(b) No Default or Event of Default shall exist and be continuing or would immediately result from such proposed Credit Extension or from the application of the proceeds therefrom.

(c) Other than in respect of any Credit Extension on the Closing Date, the representations and warranties of the Borrower and the Pledgor set forth in Article V and in each other Loan Document shall be true and correct in all material respects (except that any representation and warranty that is qualified as to "materiality" or "Material Adverse Effect" shall be true and correct in all respects as so qualified) on and as of the date of such Credit Extension with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct in all material respects only with respect to such earlier date.

(d) Solely with respect to any Borrowing of Initial Term Loans, Term Conversion Date Term Loans and Working Capital Loans, the Administrative Agent shall have received a Borrowing Certificate, substantially in the form of Exhibit B to this Agreement, certifying that (A) taking into account committed debt under the Term Loan Facility and any Incremental Facilities, the aggregate face amount of the Equity Commitment L/Cs then outstanding and the Borrower's, its Affiliates' and any other

Person's equity commitments under the JV LLC Agreement, the Double E Joint Venture has sufficient funds to achieve commercial operation date of the Project prior to the Date Certain, and (B) no development has happened that would result in the failure to achieve commercial operation date prior to the Date Certain.

(e) Solely with respect to any Borrowing of Initial Term Loans and Term Conversion Date Term Loans, the Borrower shall have delivered to the Administrative Agent a certificate of the Independent Engineer, substantially in the form of Exhibit K-1 to this Agreement, certifying that (A) taking into account committed debt under the Term Loan Facility and any given Incremental Facilities, any Equity Contributions (disregarding any reimbursed Equity Contributions), the aggregate face amount of the Equity Commitment L/Cs then outstanding and the Borrower's, its Affiliates' and any other Person's equity commitments under the JV LLC Agreement, the Double E Joint Venture has sufficient funds to achieve the commercial operation date of the Project prior to the Date Certain, (B) no development has happened that would result in the failure to achieve commercial operation date prior to the Date Certain, (C) in the case of the Initial Credit Extension only, the Equity Commitment L/Cs and other Equity Contributions provided on such date equal the Minimum Equity Contribution Amount, and (D) the Double E Joint Venture is authorized to begin construction.

(f) The Borrower shall have delivered to the Administrative Agent information with respect to construction status relative to the Budget (with respect to both the schedule and budget contained therein).

(g) Solely with respect to any Credit Extension prior to the date that each Equity Commitment L/C is drawn in accordance with Section 2.16(d)(iii), Equity Commitment L/Cs are then outstanding with aggregate undrawn face amounts equal to or greater than the Minimum Equity Contribution Amount and the Collateral Agent has draw rights under such Equity Commitment L/Cs.

Each Request for Credit Extension (other than a Committed Loan Notice requesting only a conversion of Loans to the other Type), or a continuation of ~~Eurocurrency Rate~~SOFR Loans submitted by the Borrower after the Closing Date shall be deemed to be a representation and warranty that the conditions specified in Section 4.03(a) (or, in the case of a Request for Credit Extension made in connection with an Incremental Amendment, the conditions specified in Section 2.13(e) (other than 2.13(e)(x)) have been satisfied on and as of the date of the applicable Credit Extension.

Section 4.04 Conditions to Term Conversion Date.

The Term Conversion Date shall occur upon the satisfaction of the conditions precedent set forth in this Section 4.04 (the "Term Conversion Conditions") except as otherwise agreed or waived by the Administrative Agent:

(a) The Service Commencement Date has occurred under each of the Transportation Agreements.

(b) The Shippers have made their initial payments under each of their respective Transportation Agreements.

(c) The Mechanical Completion Date has occurred.

(d) Double E Joint Venture has received all necessary authorization from the Federal Energy Regulatory Commission to place the Project in-service and to commence transportation services.

(e) The Borrower has delivered to the Administrative Agent the following:

(i) an Officer's Certificate certifying that, based on information received by the Borrower, the conditions set forth in clauses (a) through (b) above have been satisfied;

(ii) copies of the contractor certifications delivered under the EPC Contract;

(iii) copies of the notice of the In-Service Date delivered pursuant to the Construction Management Agreement;

(iv) copies of all other written information received by the Borrower with respect to completion and performance of the Project (including summary quality control and commissioning data of testing performed by or on behalf of the Manager (as defined in JV LLC Agreement)); and

(v) a certificate of the Independent Engineer, substantially in the form of Exhibit K-2 to this Agreement certifying that (A) the In-Service Date has occurred, (B) based on flow data received by the Borrower from the Double E Joint Venture, the conditions set forth in clauses (a) and (c) above have been satisfied, and (C) the Borrower has delivered (to the extent received by the Borrower) to the Independent Engineer the documents referenced in Sections 4.04(e)(ii) through 4.04(e)(iv).

(f) The representations and warranties of the Borrower and the Pledgor set forth in Article V and in each other Loan Document shall be true and correct in all material respects (except that any representation and warranty that is qualified as to "materiality" or "Material Adverse Effect" shall be true and correct in all respects as so qualified) on and as of the Term Conversion Date with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct in all material respects only with respect to such earlier date.

(g) The Debt Service Reserve Account shall have been funded in an amount equal to, when added to the Available Draw Amount of all DSR Letters of Credit as of

the Term Conversion Date, the DSR Requirement in effect as of the Term Conversion Date.

(h) The Administrative Agent shall have received written confirmation from the Insurance Consultant that the insurance and reinsurance policies specified in the report of the Insurance Consultant dated as of January 25, 2021 to the Administrative Agent with respect to the operating period risks for the Project are in full force and effect, including payment of all premiums required at such time.

(i) All material consents, licenses or approvals necessary at such time to enable the Double E Joint Venture to exercise its rights and to perform and comply with its obligations under the Material Contracts shall have been obtained, and are in full force and effect and any conditions required to be satisfied at that time have been satisfied or waived.

(j) The Borrower has delivered to the Administrative Agent any amendments adopted by the Double E Joint Venture to the initial operating budget attached as Exhibit A to the O&M Agreement.

(k) No material breach by or default by the Double E Joint Venture, or force majeure event (as may be defined therein), exists under any Material Contract.

(l) No Default or Event of Default shall exist and be continuing or would immediately result from occurrence of the Term Conversion Date.

ARTICLE V
REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Agents and the Lenders, on behalf of itself, on the Closing Date, at the time of each Credit Extension and on the Term Conversion Date (except to the extent that such representations and warranties are stated to be as of a specific date, in which case they shall be true and correct as of such date) and, solely to the extent expressly specified in this Article V, on behalf of or with respect to the Double E Joint Venture or its business, operations, assets or liabilities, on the Closing Date only (except for Section 5.07(d), which shall be at the time of each Credit Extension and on the Term Conversion Date), that:

Section 5.01 Existence, Qualification and Power; Compliance with Laws. Each of the Borrower and the Double E Joint Venture (a) is a Person duly organized or formed, validly existing and in good standing (where relevant) under the Laws of the jurisdiction of its organization or formation, (b) has all requisite power and authority to (i) own or lease its assets and carry on its business as currently conducted and (ii) execute, deliver and perform its obligations under the Loan Documents to which it is a party, (c) is duly qualified and in good standing (where relevant) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, (d) is in compliance with all Laws, orders, writs and injunctions, and (e) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted;

except in each case, referred to in clauses (b)(i), (c), (d) or (e), to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect on the Borrower or, as of the Closing Date, on the Double E Joint Venture.

Section 5.02 Solvency.

(a) As of the Closing Date, the date of each Credit Extension and the Term Conversion, the Borrower is Solvent.

(b) As of the Closing Date only, the Double E Joint Venture is Solvent.

Section 5.03 Authorization; No Contravention. The execution, delivery and performance by the Borrower of each Loan Document to which the Borrower is a party, and the consummation of the Transactions, (a) are within the Borrower's limited liability company or other powers, (b) have been duly authorized by all necessary limited liability company or other organizational action, and (c) do not (i) contravene the terms of any of the Borrower's Organization Documents, (ii) breach the terms of any material Contractual Obligations of the Borrower, (iii) conflict with or result in any breach or contravention of, or the creation of any Lien under (other than Permitted Liens), or require any payment to be made under (x) any Contractual Obligation to which the Borrower is a party or affecting the Borrower or the properties or assets of the Borrower (including, without limitation, the JV LLC Agreement) or (y) any material order, injunction, writ or decree of any Governmental Authority or any arbitral award to which the Borrower or its property is subject, or (iv) violate any Law binding on the Borrower; to the extent that such violation, conflict, breach, contravention or payment could not reasonably be expected to have a Material Adverse Effect. No Default or Event of Default has occurred and is continuing or would result from the consummation of the Transactions.

Section 5.04 Separateness. The Borrower has not taken any action that is reasonably likely to result in its separate existence being ignored or in its assets and liabilities being substantively consolidated with any other Person in a bankruptcy, reorganization, or other insolvency proceeding.

Section 5.05 Binding Effect. This Agreement and each other Loan Document to which the Borrower is a party has been duly executed and delivered by the Borrower. This Agreement and each other Loan Document to which the Borrower is a party constitutes a legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, except as such enforceability may be limited by (i) Debtor Relief Laws and general principles of equity and (ii) the need for filings, recordations and registrations necessary to create or perfect the Liens on the Collateral granted by the Borrower in favor of the Secured Parties.

Section 5.06 Governmental Authorization. No material approval, consent, exemption, authorization or other action by, or notice to, or filing with, any Governmental Authority is necessary or required in connection with (a) the execution, delivery or performance by, or enforcement against, the Borrower or the Double E Joint Venture, as applicable, of this Agreement or any other Loan Document, or for the consummation of the Transactions, (b) the grant by the Borrower of the Liens granted by it pursuant to the Collateral Documents, (c) the perfection or maintenance of the Liens created under the Collateral Documents (including the

priority thereof), if and to the extent required to be perfected hereunder, or (d) the exercise by the Administrative Agent or any Lender of its rights under the Loan Documents or the remedies in respect of the Collateral pursuant to the Collateral Documents, except for (i) filings, recordings and registrations with Governmental Authorities necessary to perfect the Liens on the Collateral granted by the Borrower in favor of the Secured Parties, (ii) the approvals, consents, exemptions, authorizations, actions, notices and filings which have been duly obtained, taken, given or made and are in full force and effect (except to the extent not required to be obtained, taken, given or made or to be in full force and effect pursuant to the Collateral Requirement) and (iii) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make would not reasonably be expected to have a Material Adverse Effect.

Section 5.07 Financial Statements; No Material Adverse Effect.

(a) The Audited Financial Statements fairly present in all material respects the financial condition of, as of the Closing Date, the Double E Joint Venture as of such date, and thereafter, the Borrower and the Double E Joint Venture as of the dates thereof and (as applicable) its or their results of operations for the periods covered thereby in accordance with GAAP consistently applied throughout the periods covered thereby, except as otherwise expressly noted therein.

(b) The forecasts of balance sheets and statements of income and cash flow of the Borrower and the Double E Joint Venture which have been furnished to the Administrative Agent prior to the Closing Date have been prepared in good faith on the basis of the assumptions stated therein, which assumptions were believed to be reasonable at the time of preparation of such forecasts, it being understood that such forecasts are as to future events and not to be viewed as facts, such forecasts are subject to significant uncertainties and contingencies, many of which are beyond the Borrower's and the Double E Joint Venture's control, that no assurance can be given that any particular projections will be realized, and actual results may vary from such forecasts and that such variations may be material.

(c) As of the Closing Date, there has been no event or circumstance, either individually or in the aggregate, that has had or could reasonably be expected to have a Material Adverse Effect on the Borrower or the Double E Joint Venture, since the delivery of the Audited Financial Statements.

(d) As of the date of each Credit Extension after the Closing Date, and measured as of that date of Credit Extension, and as of the Term Conversion Date, measured as of that date, in each case to the knowledge of the Borrower, there has been no event or circumstance, either individually or in the aggregate, that has had or could reasonably be expected to have a Material Adverse Effect on the Borrower or the Double E Joint Venture, since the Closing Date.

(e) The Borrower and the Double E Joint Venture, do not have any Indebtedness or other obligations or liabilities, direct or contingent (other than (i) obligations arising under or in accordance with the Loan Documents, (ii) liabilities

incurred in the ordinary course of business and (iii) liabilities disclosed in the Audited Financial Statements) that, either individually or in the aggregate, have had or could reasonably be expected to have a Material Adverse Effect on the Borrower or, as of the

Closing Date, on the Double E Joint Venture.

Section 5.08 Environmental Matters. Except as set forth on Schedule 5.08 or for matters that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Borrower or, as of the Closing Date, on the Double E Joint Venture, (a) no unresolved Environmental Claim or penalty under Environmental Laws has been received or incurred by the Borrower or the Double E Joint Venture, and there are no judicial, administrative or other actions, suits or proceedings pending or, to the knowledge of the Borrower, threatened against the Borrower or the Double E Joint Venture, which allege a violation of or liability under any Environmental Laws, (b) the Borrower and the Double E Joint Venture have obtained, and maintain in full force and effect, all permits, registrations and licenses required by Governmental Authorities under Environmental Laws for the conduct of their businesses and operations as currently conducted, and each of the Borrower and the Double E Joint Venture is, and has since its respective formation (or, following the fifth anniversary of its respective formation, in the last five (5) years) been, in compliance with the terms and conditions of all such permits, registrations and licenses and with all applicable Environmental Laws, (c) neither the Borrower nor the Double E Joint Venture is conducting, funding or responsible for any investigation, monitoring, remediation, remedial action or cleanup of any Release of Hazardous Materials, (d) there has been no Release or, to the knowledge of the Borrower, threatened Release, of Hazardous Materials by the Borrower or the Double E Joint Venture or by any other person, at any property currently or formerly owned or operated by the Borrower or the Double E Joint Venture that would reasonably be expected to give rise to any liability of the Borrower or the Double E Joint Venture or Environmental Claim against the Borrower or the Double E Joint Venture under any Environmental Laws, (e) no Hazardous Material has been generated, owned, or controlled by the Borrower or the Double E Joint Venture and transported to any location other than any property owned or operated by the Borrower or the Double E Joint Venture for disposal or Released at any location in a manner that would reasonably be expected to give rise to an Environmental Claim or other liability under Environmental Laws of the Borrower or the Double E Joint Venture, (f) neither the Borrower nor the Double E Joint Venture has retained or assumed, by contract or, to the Borrower's knowledge, operation of law, any material liabilities or obligations of any other Person arising under Environmental Law, and (g) the Borrower and the Double E Joint Venture are in compliance with the applicable Equator Principles. Representations and warranties of the Borrower and the Double E Joint Venture with respect to environmental matters are limited to those in this Section 5.08 unless expressly stated.

Section 5.09 Litigation. Except as disclosed on Schedule 5.09, there are no actions, suits, proceedings, claims, disputes or investigations pending or threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, by or against the Borrower or the Double E Joint Venture or against any of their respective properties or revenues that either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect on the Borrower or, as of the Closing Date, on the Double E Joint Venture.

Section 5.10 Taxes. Each of the Borrower and the Double E Joint Venture has filed all U.S. federal and all other material tax returns required to be filed by it, and has paid all U.S. federal and other material Taxes levied or imposed on it or its properties that are due and payable, except those which are being contested in good faith by appropriate proceedings and for which adequate reserves have been provided in accordance with GAAP. There is no proposed written Tax deficiency or assessment known to the Borrower that would, if made, individually or in the aggregate, have a Material Adverse Effect on the Borrower or, as of the Closing Date, on the Double E Joint Venture. The Borrower is treated as a disregarded entity for U.S. federal income tax purposes.

Section 5.11 Margin Regulations; Investment Company Act.

(a) The Borrower is not engaged nor will it engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock, or extending credit for the purpose of purchasing or carrying Margin Stock, in either case in violation of Regulation U, and no proceeds of any Borrowings will be used for any purpose that violates Regulation U.

(b) Neither the Borrower nor any Person Controlling the Borrower is or is required to be registered as an "investment company" under the Investment Company Act of 1940.

Section 5.12 Energy Regulatory Matters.

(a) The Borrower is not subject to the jurisdiction of the Federal Energy Regulatory Commission as a "natural gas company" pursuant to the Natural Gas Act and will not become subject to such jurisdiction as a result of the Loans or Letters of Credit contemplated in this Agreement.

(b) Double E Joint Venture has obtained and accepted a certificate of public convenience and necessity issued by the Federal Energy Regulatory Commission for the construction and operation of the Project and is in material compliance with the terms of that certificate; upon placing the Project in-service and commencing transportation service, Double E Joint Venture shall be a "natural gas company" subject to the jurisdiction of the Federal Energy Regulatory Commission pursuant to the Natural Gas Act.

(c) The Borrower reasonably expects the Energy Transfer Partners Interconnection Agreement to be executed on or before the date that is six (6) months prior to the Date Certain; provided that, as of the Closing Date, the Energy Transfer Partners Interconnection Agreement has not been executed; and provided, further, that, upon execution of the Energy Transfer Partners Interconnection Agreement, this section shall be deemed satisfied.

Section 5.13 Ownership of Property. The Borrower does not own or has ever owned any Real Property.

Section 5.14 Disclosure. As of the Closing Date, no report, financial statement, certificate or other written information furnished by or on behalf of the Borrower or the Double E Joint Venture (other than projected financial information and information of a general economic

or industry nature) to any Agent or any Lender or any independent consultant in connection with the Transactions and the negotiation of this Agreement or delivered hereunder or under any other Loan Document (as modified or supplemented by other information so furnished), when taken as a whole, contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein (when taken as a whole), in the light of the circumstances under which they were made, not materially misleading. With respect to projected financial information and pro forma financial information, the Borrower represents, as of the Closing Date, that such information was prepared in good faith based upon assumptions believed to be reasonable at the time of preparation; it being understood that such projections may vary from actual results and that such variances may be material.

Section 5.15 Subsidiaries; Equity Interests. The Borrower and the Double E Joint Venture do not have any Subsidiaries other than as set forth on Schedule 5.15, and all of the outstanding Equity Interests owned by the Borrower and the Double E Joint Venture in any such Subsidiaries have been validly issued and are fully paid, and all Equity Interests owned by the Borrower and the Double E Joint Venture in any such Subsidiaries are owned free and clear of all Liens except (i) those created under the Collateral Documents and (ii) any other Permitted Lien. Schedule 5.15 (a) sets forth the name and jurisdiction of the Borrower and (b) sets forth the ownership interest of the Borrower in each Subsidiary of the Borrower, including the percentage of such ownership as of the Closing Date.

Section 5.16 Security Documents. Each Collateral Document delivered pursuant to Section 4.01, Section 6.11 and Section 6.13 will, upon execution and delivery thereof, be effective to create in favor of the Collateral Agent for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interests in, the Collateral described therein to the extent intended to be created thereby and (i) when financing statements and other filings in appropriate form are filed in the offices in the jurisdiction of organization of the Borrower and the Pledgor and (ii) upon the taking of possession or control by the Collateral Agent of such Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent to the extent possession or control by the Collateral Agent is required by the Security Agreement), the Liens created by the Collateral Documents shall constitute fully perfected Liens on, and security interests in (to the extent intended to be created thereby), all right, title and interest of the grantors in such Collateral to the extent perfection can be obtained by filing financing statements, possession or control, in each case subject to no Liens other than Permitted Liens.

Section 5.17 ROWs; Permits. The Double E Joint Venture holds all Required ROW and Permits (including all Material Permits) (other than those that have been obtained or are not needed for construction or operation until a later date and are reasonably expected to be obtained by such date and consistent with the construction schedule in the Budget) for the construction and operation of the Project as presently conducted, except as could not, individually or in the

aggregate, reasonably be expected to have a Material Adverse Effect on the Borrower or, as of the Closing Date, on the Double E Joint Venture.

Section 5.18 Status as Senior Debt. To the extent any Junior Financing exists, the Obligations are (a) "Senior Debt," "Senior Indebtedness," or "Senior Secured Financing" (or any comparable term) under, and as defined in, any Junior Financing Documentation and (b) "First Lien Obligations" (or any comparable term) under, and as defined in, the Junior Lien Intercreditor Agreement.

Section 5.19 ERISA Compliance.

(a) Except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect on the Borrower or, as of the Closing Date, on the Double E Joint Venture, each Plan maintained by the Borrower, the Double E Joint Venture or any ERISA Affiliate is in compliance with the applicable provisions of ERISA and the Code and the regulations and published interpretations thereunder and other federal or state Laws.

(b) (i) No ERISA Event with respect to any Plan has occurred during the five (5) year period prior to the date on which this representation is made or deemed made, or since the inception of any Plan (whichever is more recent), or is reasonably expected to occur, (ii) neither the Borrower, the Double E Joint Venture nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability under Title IV of ERISA with respect to any Pension Plan (other than premiums due and not delinquent under Section 4007 of ERISA), (iii) neither the Borrower nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability (and no event has occurred which, with the giving of notice under Section 4219 of ERISA, would result in such liability) under Sections 4201 or 4243 of ERISA with respect to a Multiemployer Plan, and (iv) neither the Borrower, the Double E Joint Venture nor any ERISA Affiliate has engaged in a transaction that could be subject to Sections 4069 or 4212(c) of ERISA, except, with respect to each of the preceding clauses of this Section 5.19(b), as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect on the Borrower or, as of the Closing Date, on the Double E Joint Venture.

(c) (i) The Plans of the Borrower, the Double E Joint Venture and any ERISA Affiliate are funded to the extent required by the terms of each Plan, if any, and by Law or otherwise to comply with the requirements of any Law applicable in the jurisdiction in which the relevant pension scheme is maintained, and (ii) neither the Borrower, the Double E Joint Venture nor any ERISA Affiliate maintains or contributes to a Plan that is, or is expected to be, in at risk status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the Code), except, with respect to each of the preceding clauses of this Section 5.19(c), as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect on the Borrower or, as of the Closing Date, on the Double E Joint Venture.

Section 5.20 Material Contracts. Except as set forth on Schedule 5.20, no material breach of any Material Contract or Additional Material Contract has occurred and is continuing.

Section 5.21 Use of Proceeds.

(a) The Borrower shall use the proceeds of the Term Loans to fund the Borrower's Required Contributions, pay Transaction Expenses, pay Debt Service prior to the Term Conversion Date, and to reimburse any Drawstop Equity Contributions.

(b) The Borrower shall use the proceeds of the Revolving Credit Loans (i) prior to the Term Conversion Date, for Project-related credit support requirements of the Double E Joint Venture and (ii) on and after the Term Conversion Date, for the Borrower's working capital requirements and other general corporate purposes, to fund the Borrower's Required Contributions, and to reimburse any drawings under any Letters of Credit.

(c) The Borrower shall use the Letters of Credit (i) in the case of the DSR Letters of Credit, to support the Borrower's obligation with respect to the Debt Service Reserve Account and (ii) in the case of Project Letters of Credit, on and after the Term Conversion Date, for Project-related credit support requirements of the Double E Joint Venture and for other general corporate purposes of the Borrower and of the Double E Joint Venture relating to the Project.

Section 5.22 FCPA; USA PATRIOT Act; Anti-Terrorism Laws.

(a) The Borrower, the Double E Joint Venture and their respective directors, officers, and employees (acting for or on behalf of the Borrower or the Double E Joint Venture), and to the knowledge of the Borrower, their respective agents and controlled Subsidiaries, are in compliance with the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations promulgated thereunder (the "FCPA") and all other applicable anti-corruption laws. The Borrower and the Double E Joint Venture have instituted and maintain policies and procedures designed to promote and achieve continued compliance with applicable laws, including the FCPA, bearing in mind the nature and scope of their existing business activities.

(b) To the extent applicable, the Borrower, the Double E Joint Venture and their respective directors, officers and employees (acting for or on behalf of the Borrower or the Double E Joint Venture), and to the knowledge of the Borrower, their respective agents and controlled Subsidiaries, are in compliance with (i) the Trading with the Enemy Act, as amended, the International Emergency Economic Powers Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto, and (ii) the USA PATRIOT Act.

(c) Neither the Borrower nor the Double E Joint Venture or their respective directors, officers, and employees or, to the knowledge of the Borrower, their respective agents and controlled Subsidiaries, is a Person that is, or is owned or controlled by

Persons that are currently, a Sanctioned Person or organized, resident in, or operating from a Sanctioned Country.

Section 5.23 Marathon. The Double E Joint Venture has not received any written notice from Marathon to terminate the Marathon BPA.

ARTICLE VI
AFFIRMATIVE COVENANTS

Until Payment in Full, from and after the Closing Date, the Borrower shall, and to the extent the following expressly apply to the Double E Joint Venture, shall take Required Action to cause the Double E Joint Venture to (it being further understood and agreed that, as to any applicable covenant or obligation, if after the Borrower has taken Required Action with respect to the Double E Joint Venture and the Double E Joint Venture has not complied with such covenant or obligation, no Default or other breach of such covenant or obligation shall have occurred):

Section 6.01 Financial Statements.

(a) Commencing with the fiscal year ending December 31, 2021, deliver to the Administrative Agent for prompt further distribution to each Lender, within one hundred twenty (120) days after the end of each fiscal year, a balance sheet of the Borrower and, as at the end of such fiscal year, the related statements of income or operations, stockholders' equity and cash flows for such fiscal year, setting forth in each case in comparative form, the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP, audited and accompanied by a report and opinion of an independent registered public accounting firm of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not contain any qualifications or exceptions as to the scope of such audit or any "going concern" explanatory paragraph or like qualification (other than resulting from the impending maturity of any Indebtedness);

(b) Deliver to the Administrative Agent for prompt further distribution to each Lender, within forty-five (45) days after the end of each of the first three (3) fiscal quarters of each fiscal year of the Borrower, commencing with the fiscal quarter ending March 31, 2021, an unaudited balance sheet of the Borrower as at the end of such fiscal quarter and in comparative format, the prior fiscal year-end, and the related unaudited statements of income or operations for such fiscal quarter and the portion of the fiscal year then ended, setting forth in comparative form the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, and statements of stockholders' equity for the current fiscal quarter and statement of cash flows for the portion of the fiscal year then ended, setting forth in each case in comparative form, the figures for the corresponding portion of the previous fiscal year, all in reasonable detail and certified by a Responsible Officer of the Borrower as fairly presenting in all material respects the financial condition, results of operations,

stockholders' equity and cash flows of the Borrower in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes;

(c) Commencing with the fiscal year ending December 31, 2020, deliver to the Administrative Agent for prompt further distribution to each Lender, within one hundred twenty (120) days after the end of each fiscal year, a balance sheet of the Double E Joint Venture and, as at the end of such fiscal year, the related statements of income or operations, stockholders' equity and cash flows for such fiscal year, setting forth in each case in comparative form, the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP, audited and accompanied by a report and opinion of an independent registered public accounting firm of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not contain any qualifications or exceptions as to the scope of such audit or any "going concern" explanatory paragraph or like qualification (other than resulting from the impending maturity of any Indebtedness); and

(d) Deliver to the Administrative Agent for prompt further distribution to each Lender, within forty-five (45) days after the end of each of the first three (3) fiscal quarters of each fiscal year of the Double E Joint Venture, commencing with the fiscal quarter ending March 31, 2021, a balance sheet of the Double E Joint Venture as at the end of such fiscal quarter and in comparative format, the prior fiscal year-end and the related statements of income or operations for such fiscal quarter and the portion of the fiscal year then ended, setting forth in comparative form the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, and statements of stockholders' equity for the current fiscal quarter and statement of cash flows for the portion of the fiscal year then ended, setting forth in each case in comparative form, the figures for the corresponding portion of the previous fiscal year, all in reasonable detail and certified by a Responsible Officer of the Borrower as fairly presenting in all material respects the financial condition, results of operations, stockholders' equity and cash flows of the Double E Joint Venture, in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes;

Documents required to be delivered pursuant to this Section 6.01 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower (or any direct or indirect parent of the Borrower) posts such documents, or provides a link thereto on the website on the Internet at the Borrower's website, or (ii) on which such documents are posted on the Borrower's behalf on IntraLinks, Debtdomain, Roadshow Access (each if applicable) or another relevant website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided that: (i) upon written request by the Administrative Agent, the Borrower shall deliver paper copies of such documents to the Administrative Agent for further distribution to each Lender until a written request to cease delivering paper copies is given by the Administrative Agent, and (ii) the Borrower shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents. Each Lender shall be solely responsible for timely

accessing posted documents or requesting delivery of paper copies of such documents from the Administrative Agent and maintaining its copies of such documents.

Section 6.02 Maintenance of Insurance. Maintain with financially sound and reputable insurance companies, insurance with respect to the Borrower's and the Double E Joint Venture's properties and business pursuant to Schedule 6.02. All such insurance shall (a) to the extent the applicable insurer will agree based on the commercially reasonable efforts of the Borrower and the Double E Joint Venture, provide that no cancellation thereof shall be effective until at least ten (10) days (or, to the extent reasonably available, thirty (30) days) after receipt by the Collateral Agent of written notice thereof (the Borrower shall deliver a copy of the policy (and to the extent any such policy is cancelled or renewed, a renewal or replacement policy), insurance certificate with respect thereto or other evidence thereof to the Administrative Agent and Collateral Agent), and (b) name the Collateral Agent as additional insured on behalf of the Secured Parties (in the case of liability insurance or property insurance held by the Borrower or the Double E Joint Venture) (it being understood that, absent an Event of Default, any proceeds of any such property insurance shall be delivered by the insurer(s) to the Borrower or the Double E Joint Venture, as applicable, and applied in accordance with this Agreement), as applicable.

Section 6.03 Energy Regulatory Matters. The Borrower shall not be subject to the jurisdiction of the Federal Energy Regulatory Commission as a "natural gas company" pursuant to the Natural Gas Act and shall not become subject to such jurisdiction as a result of the Loans or Letters of Credit contemplated in this Agreement. Upon placing the Project in-service and commencing transportation service, Double E Joint Venture shall be a "natural gas company" subject to the jurisdiction of the Federal Energy Regulatory Commission pursuant to the Natural Gas Act; as such, Double E Joint Venture shall comply with all applicable regulations and requirements of the Federal Energy Regulatory Commission and with the terms of and conditions of its certificate of public convenience and necessity for the Project, except to the extent that its failure to comply would not result in an Material Adverse Effect on the Double E Joint Venture.

Section 6.04 Certificates; Other Information. Deliver to the Administrative Agent for prompt further distribution to each Lender:

(a) no later than five (5) Business Days after the actual delivery of the financial statements referred to in Section 6.01(a) and (b), a duly completed Compliance Certificate signed by a Responsible Officer of the Borrower;

(b) at least two (2) Business Days prior to any mandatory prepayment of the Term Loans pursuant to Section 2.04(b)(iii), (b)(v) (solely with respect to Dispositions) and (b)(vii)(B) or the incurrence of Incremental Term Loans pursuant to Section 2.13, an Adjusted Base Case Model in form and substance reasonably satisfactory to the Administrative Agent;

(c) promptly and in any case no later than 5 (five) Business Days after receipt thereof, (i) all Capital Call Notices, all Construction Opportunity Budgets, and other reports and information provided to the Borrower pursuant to and as defined in the JV

LLC Agreement (other than ministerial documentation) and (ii) the monthly Construction Reports (as defined in the Construction Management Agreement); and

(d) promptly and in any case no later than 5 (five) Business Days, such material amendments and additional material information regarding the business, legal, financial or corporate affairs of the Borrower, or compliance with the terms of the Loan Documents, as the Administrative Agent or any Lender through the Administrative Agent may from time to time reasonably request.

Section 6.05 Notices. Promptly, and in any case no later than 5 (five) Business Days, after a Responsible Officer of the Borrower has obtained knowledge thereof, notify the Administrative Agent:

(a) of the occurrence of any Default;

(b) of any matter that has resulted or would reasonably be expected to result in a Material Adverse Effect on the Borrower or the Double E Joint Venture;

(c) of the filing or commencement of any material action, suit, litigation or proceeding, whether at law or in equity by or before any Governmental Authority, (i) against the Borrower or the Double E Joint Venture, or (ii) with respect to any Loan Document;

(d) of the resignation or replacement of any auditor;

(e) of the occurrence of any Casualty Event;

(f) of the occurrence of a material ERISA Event;

(g) of any material action, suit, litigation or proceeding, whether at law or in equity by or before any Governmental Authority, material breach, force majeure claim, or termination arising under any Material Contract, Additional Material Contract or Permit, as a result of any non-compliance by the Borrower or the Double E Joint Venture with any such Material Contract, Additional Material Contract or Permit; and

(h) of any material notices received by the Borrower (other than in the ordinary course of business) in connection with any Permits, the then-current Operating Budget (as such term is defined in the JV LLC Agreement), completion testing and construction progress reports

Each notice pursuant to this Section 6.05 shall be accompanied by a written statement of a Responsible Officer of the Borrower (x) that such notice is being delivered pursuant to Section 6.05(a), (b), (c), (d), (e), (f), (g) or (h) (as applicable) and (y) setting forth details of the occurrence referred to therein and stating what action the Borrower has taken and proposes to take with respect thereto.

Section 6.06 Payment of Tax Obligations. Pay, discharge or otherwise satisfy as the same shall become due and payable in the normal conduct of the Borrower's and the Double E Joint Venture's business, all of their obligations and liabilities in respect of U.S. federal income and other material Taxes imposed upon them or upon their income or profits or in respect of their property, except, in each case, to the extent any such Tax is being contested in good faith and by appropriate proceedings for which appropriate reserves have been established in accordance with GAAP.

Section 6.07 Preservation of Existence, Etc.

(a) Preserve, renew and maintain in full force and effect the Borrower's and the Double E Joint Venture's legal existence under the Laws of the jurisdiction of their organization, except in a transaction permitted by Section 7.03 or Section 7.05; and

(b) take all reasonable action to maintain all rights, privileges (including their good standing where applicable in the relevant jurisdiction), permits, licenses and franchises necessary or desirable in the normal conduct of their business,

except, in the case of clause (b), (i) to the extent that failure to do so would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Borrower or the Double E Joint Venture, or (ii) pursuant to a transaction permitted by Article VII.

Section 6.08 Compliance with Laws.

(a) Comply in all material respects with the requirements of all Laws, including applicable Sanctions, anti-corruption and anti-money laundering rules and regulations, with respect to the Borrower and the Double E Joint Venture, and all material orders, writs, injunctions and decrees applicable to them or to their business or property.

(b) Maintain policies and procedures designed to promote and achieve continued compliance with applicable laws, including the FCPA, bearing in mind the nature and scope of the Borrower's and Double E Venture's business activities.

(c) (i) Provide, on an annual basis for each calendar year following the Initial Funding Date, a certification that the Borrower is, and has used Required Action to cause the Double E Joint Venture to be, in material compliance with ESMPs and EPAP (in each case where applicable) and Environmental Laws, (ii) provide periodic reports (not less than annually) prepared by in-house staff in a format reasonably acceptable to the Administrative Agent and the Borrower that (x) document compliance with the ESMPs and EPAP (in each case, where applicable) and (y) provide representations of compliance with Environmental Laws by Borrower, (iii) consent to the reporting of the Project name pursuant to Annex B of the applicable Equator Principles and (iv) to the extent occurring during the term of this Agreement, and where applicable and appropriate, decommission (and use Required Action to cause Double E Joint Venture to decommission) the Project's material facilities that are permanently taken out of service in all material respects in accordance with applicable Environmental Laws and the Equator Principles in

the manner they apply to the Borrower and the Double E Joint Venture. For purposes of this Section 6.08(b) the terms "ESMPs" and "EPAP" shall have the meaning ascribed thereto in the Equator Principles.

Section 6.09 Books and Records. Maintain proper books of record and account, in which entries are full, true and correct in all material respects and are in conformity with GAAP consistently applied and which reflect all material financial transactions and matters involving the material assets and business of the Borrower and the Double E Joint Venture, as the case may be.

Section 6.10 Inspection Rights. Permit representatives and independent contractors of the Administrative Agent, Collateral Agent and each Lender to visit and inspect any of the Borrower's or the Double E Joint Venture's corporate offices, to examine their corporate, financial and operating records, and make copies thereof or abstracts therefrom, and to discuss their affairs, finances and accounts with their directors, officers, and independent public accountants (subject to such accountants' customary policies and procedures), all at the reasonable expense of the Borrower or the Double E Joint Venture, as applicable, and at such reasonable times during normal business hours and as often as may be reasonably desired, upon reasonable advance written notice to the Borrower or the Double E Joint Venture, as applicable; provided that, excluding any such visits and inspections during the continuation of an Event of Default, only the Administrative Agent on behalf of the Lenders may exercise rights of the Administrative Agent and the Lenders under this Section 6.10 and the Administrative Agent shall not exercise such rights more often than two (2) times during any calendar year and only one (1) such time shall be at the Borrower's or the Double E Joint Venture's expense, as applicable; provided further that when an Event of Default exists, the Administrative Agent, the Collateral Agent or any Lender (or any of their respective representatives or independent contractors) may do any of the foregoing at the expense of the Borrower or the Double E Joint Venture, as applicable, at any time during normal business hours and upon reasonable advance notice. The Administrative Agent, the Collateral Agent and the Lenders shall give the Borrower or the Double E Joint Venture, as applicable, the opportunity to participate in any discussions with their independent public accountants. Notwithstanding anything to the contrary in this Section 6.10, the Borrower and the Double E Joint Venture shall not be required to disclose, or permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter that (i) constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent, the Collateral Agent or any Lender (or their respective representatives or contractors) is prohibited by Law, or (iii) is subject to attorney-client or similar privilege or constitutes attorney work-product.

Section 6.11 Additional Collateral. At the Borrower's expense, take all action necessary or reasonably requested by the Administrative Agent or the Collateral Agent to ensure that the Collateral Requirement continues to be satisfied, including if reasonably requested by the Administrative Agent or, at the direction of the Administrative Agent, the Collateral Agent, within forty-five (45) days or, solely in the case of Real Estate Collateral, sixty (60) days, after such request (or such longer period as (x) may be reasonably necessary to deliver items that are not, with reasonable efforts, deliverable within such initial period or (y) that the Administrative

Agent in its discretion or the Collateral Agent (as directed by the Administrative Agent) may agree in writing in its judgment), deliver to the Collateral Agent any items necessary from time to time to satisfy the Collateral Requirement with respect to perfection and existence of security interests with respect to property of the Borrower acquired after the Closing Date and subject to the Collateral Requirement.

Section 6.12 Quarterly IE Report. As soon as available and in any event promptly after the Borrower has received the report from the Independent Engineer within twenty (20) Business Days following the last day of each fiscal quarter, commencing with the first fiscal quarter following the Closing Date until the Term Conversion Date, the Borrower shall cause the Independent Engineer to deliver to the Administrative Agent and each of the Lenders a report covering each of the matters referenced in Exhibit M (it being understood that the delivery of such report, and not the particular contents thereof, shall be the only requirement in respect thereof).

Section 6.13 Further Assurances. Promptly upon reasonable request by the Administrative Agent or the Collateral Agent (at the direction of the Administrative Agent) (a) correct any material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any Intercreditor Agreement or any Collateral Document or other document or instrument relating to any Collateral, and (b) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent or the Collateral Agent may reasonably request from time to time in order to carry out more effectively the purposes of any Intercreditor Agreement or the Collateral Documents, to the extent required pursuant to the Collateral Requirement.

Section 6.14 Use of Proceeds. The proceeds of the Loans shall be used as set forth in Section 5.21 and subject to Section 5.22.

Section 6.15 Separateness. Each of the Borrower and the Double E Joint Venture shall not take any action that is reasonably likely to result in its separate existence being ignored or in its assets and liabilities being substantively consolidated with any other Person in a bankruptcy, reorganization, or other insolvency proceeding. Without limiting the foregoing and except as contemplated by the Loan Documents, each of the Borrower and the Double E Joint Venture shall, at all times:

(a) conduct in all material respects its own business in its own name and through authorized agents pursuant to its Organization Documents;

(b) maintain separate bank accounts in its own name and separate from those of any Affiliate; and

(c) not allow funds or other assets to be commingled with the funds and other assets of, held by, or registered in the name of, any Affiliate, and maintain its assets in such a manner that it is not costly or difficult to identify or ascertain such assets.

Section 6.16 Maintenance of Properties. Except if the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, maintain, preserve and protect all of the Borrower's and the Double E Joint Venture's material

properties and equipment necessary in the operation of their business in good working order, repair and condition, ordinary wear and tear excepted and fire, casualty or condemnation excepted.

Section 6.17 Maintenance of Collateral Accounts. Maintain each Collateral Account, to the extent required under Section 2.16 or any other applicable provision of any Loan Document.

Section 6.18 Secured Interest Rate Hedge Agreements. No later than fifteen (15) Business Days after the Closing Date, the Borrower shall obtain and maintain (unless replaced) Secured Interest Rate Hedge Agreements with one or more Hedge Banks covering a notional amount that shall equal at least 75% (but no more than 105%) of the principal balance of the Term Loans projected to be then outstanding (based on the Base Case Model) as of each payment date occurring on or after the Term Conversion Date (based on the Base Case Model's sizing case) until the payment date projected to occur 10 years after the Initial Quarterly Payment Date.

Section 6.19 Accounting Changes. Continue to use the same fiscal year; provided, however, that the Borrower or the Double E Joint Venture, as applicable, may, upon written notice to the Administrative Agent, change its fiscal year to any other fiscal year reasonably acceptable to the Administrative Agent, in which case, the Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement that are necessary to reflect such change in fiscal year.

Section 6.20 Preservation of Status as Senior Debt. To the extent any Junior Financing exists, preserve the Obligations as (a) "Senior Debt," "Senior Indebtedness," or "Senior Secured Financing" (or any comparable term) under, and as defined in, any Junior Financing Documentation and (b) "First Lien Obligations" (or any comparable term) under, and as defined in, the Junior Lien Intercreditor Agreement.

Section 6.21 Required Action. Take Required Action to cause the Double E Joint Venture to comply with, maintain and enforce (a) each Material Contract, (b) each Additional Material Contract, and (c) each Material Permit; provided that if, after the Borrower has taken Required Action, the Joint Venture has not complied with the foregoing obligation, no breach of such obligation shall have occurred.

ARTICLE VII
NEGATIVE COVENANTS

Until Payment in Full, from and after the Closing Date:

Section 7.01 Liens. The Borrower shall not create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, except for Permitted Liens.

Section 7.02 Indebtedness. The Borrower shall not create, incur, assume or suffer to exist any Indebtedness, except for Permitted Debt.

Section 7.03 Investments. The Borrower shall not make or hold any Investments, except for Permitted Investments.

Section 7.04 Fundamental Changes. The Borrower shall not merge, dissolve, liquidate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person or take any action or consent to any action (including the admission of any additional equity owner or member or the filing of any election) that would cause it to be treated as other than a disregarded entity for tax purposes, except for Permitted Fundamental Changes.

Section 7.05 Dispositions. The Borrower shall not make any Disposition, except for Permitted Dispositions.

Section 7.06 Speculative Transactions. The Borrower shall not enter into any Interest Rate Hedge Agreements except the Secured Interest Rate Hedge Agreements (including all Hedge Transactions thereunder) provided by the Hedge Banks.

Section 7.07 Restricted Payments. The Borrower shall not declare or make any Restricted Payment, except (in each case of the following, except for clauses (a), (b), (d), and (g), solely to the extent of funds available in accordance with Section 2.16(i)(x)(A), Section 2.16(j)(i) and Section 2.16(m)):

(a) the Borrower may, if permitted pursuant to Section 2.13(e)(i), make a Restricted Payment on the date of the funding of the applicable Incremental Term Loans;

(b) the Borrower may make distributions for purposes of reimbursing Drawstop Equity Contributions following any Drawstop Period, to the extent of Drawstop Equity Contributions made during such Drawstop Period, from proceeds of any Term Loans made after such Drawstop Period, provided that to the extent any Drawstop Equity Contributions have been designated as Equity Commitment L/C Reducing Contributions and the Equity Commitment L/Cs have been reduced to account for such Equity Commitment L/C Reducing Contributions pursuant to Section 2.16(d)(ii), the Borrower shall only be entitled to make a distribution pursuant to this Section 7.07(b) to reimburse such Drawstop Equity Contribution if the Sponsors amend and increase an existing Equity Commitment L/C or provide an additional Equity Commitment L/C, in each case with a face value in an amount such that the aggregate face value of all Equity Commitment L/Cs is at least equal to the unfunded Minimum Equity Contribution Amount;

(c) the Borrower may declare and make Restricted Payments solely to Pledgor payable solely in the Equity Interests of Borrower; provided that any such Equity Interest shall be become Pledged Equity and that the Borrower shall promptly (and in no event no later than ten (10) days from such Restricted Payment, or confirmation in lieu thereof that

such certificates, powers and instruments have been sent for overnight delivery to the Collateral Agent) deliver to the Collateral Agent certificates, to the extent any such Equity Interest is certificated, representing Equity Interest accompanied by undated stock

or membership interest powers executed in blank and instruments evidencing the Pledged Debt indorsed in blank, in the form delivered on the Closing Date or otherwise reasonably satisfactory to the Administrative Agent;

(d) Restricted Payments that are made in an amount equal to the amount of Excluded Proceeds previously received and the Borrower elects to apply under this clause (d);

(e) to the extent constituting Restricted Payments, the Borrower and its Subsidiaries may enter into and consummate transactions expressly permitted by any provision of Section 7.03 (other than clause (c) of the definition of "Permitted Investments", Section 7.03 or Section 7.08 (other than Section 7.08(d));

(f) the Borrower may make Restricted Payments to any direct or indirect parent of the Borrower, with respect to each taxable year ending after the Closing Date for which the Borrower is treated as a partnership or disregarded entity for U.S. federal income tax purposes, the payment of distributions to the Borrower's equity owners in an aggregate amount equal to the product of (A) the net taxable income of the Borrower (other than the taxable income of the Borrower directly or indirectly allocable to SMLP) for such taxable year, reduced by any cumulative and taxable loss of the Borrower with respect to all prior taxable years ending after the Closing Date to the extent such cumulative net taxable loss would have been deductible by the equity owners against such taxable income if such loss had been incurred in the taxable year in question (assuming that the equity owners have no items of income, gain, loss, deduction or credit other than through the Borrower) and has not previously been taken into account in determining Permitted Tax Distributions and (B) the assumed tax rate, which reflects the effective U.S. federal, state and local income tax rates actually applicable to direct or indirect equity owners of Borrower, other than public shareholders indirectly owning equity in the Borrower through SMLP for such taxable year (taking into account the tax status of such equity owners, any foreign tax credits or other available credits and the character of the taxable income in question (long-term capital gain, qualified dividend income, etc. and the deductibility of state and local income taxes for U.S. federal income tax purposes (and any applicable limitation thereon)); provided that any distributions under this clause (f) with respect to any such taxable year may be made in installments during the course of the taxable year using reasonable estimates of the anticipated aggregate amount of distributions for such taxable year, with (x) any excess of aggregate installments with respect to any such taxable year over the actual amount of distributions permitted for such taxable year reducing any distributions under this clause (f) with respect to the immediately subsequent taxable year (and, to the extent such excess is not fully absorbed in the immediately subsequent taxable year, the following year(s)) and (y) any excess of the actual amounts of distributions permitted for such taxable year over the aggregate installments with respect to any such taxable year increasing any distributions under this clause (f) with respect to the immediately subsequent taxable year) (any such

Restricted Payment permitted under this clause (f), a "Permitted Tax Distribution"), provided such proceeds are transferred from amounts on deposit in or credited to the Distribution Account or the Distribution Suspense Account, and provided, further, that each of the Restricted Payment Conditions (other than clause (e) of the definition thereof) shall be satisfied at the time of the making of any such Restricted Payment from the Distribution Suspense Account; and

(g) the Borrower may make Restricted Payment under any Junior Financing, so long as the Restricted Payment Conditions are satisfied.

Section 7.08 Transactions with Affiliates. The Borrower shall not, directly or indirectly, enter into any transaction of any kind with any Affiliate of the Borrower, whether or not in the ordinary course of business, involving aggregate payments or consideration in excess of $3,000,000, other than (a) on terms substantially as favorable to the Borrower as would be obtainable by the Borrower at the time in a comparable arm's-length transaction with a Person other than an Affiliate, (b) the Transactions and the payment of Transaction Expenses as part of or in connection with the Transactions, (c) any transaction with the Double E Joint Venture pursuant to the terms of the JV LLC Agreement, (d) Restricted Payments permitted under Section 7.06, and Investments permitted under Section 7.03, (e) the payment of customary fees and reasonable out of pocket costs to, and indemnities provided on behalf of, directors, managers, officers, employees and consultants of the Borrower (or any direct or indirect parent of the Borrower) in the ordinary course of business to the extent attributable to the ownership or operation of the Borrower to the extent such amounts are paid out of an Excluded Account, (f) transactions pursuant to agreements in existence on the Closing Date and set forth on Schedule 7.08 or any amendment thereto to the extent such an amendment is not adverse to the Lenders in any material respect, and (g) the issuance or transfer of Equity Interests of the Borrower to Pledgor.

Section 7.09 Subsidiaries. The Borrower (a) shall have no direct Subsidiaries other than the Double E Joint Venture and (b) shall not consent to the creation of, nor suffer to permit any Person to become, any Subsidiary of the Double E Joint Venture, other than in connection with a Special Construction Project (as defined in the JV LLC Agreement)), without having first obtained the consent of the Required Lenders, which consent shall not be unreasonably withheld, conditioned or delayed.

Section 7.10 Amendments to Borrower's Organization Documents. The Borrower shall not alter, modify or terminate its Organization Documents in a manner that is materially adverse to the interests of the Agents or the Lenders.

Section 7.11 Change in Nature of Business.

(a) The Borrower shall not directly operate any material business; provided that, for the avoidance of doubt, the following (and activities incidental thereto) shall not constitute the operation of a business and shall in all cases be permitted to the extent not otherwise restricted under the terms of this Agreement: (i) the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such

maintenance and performance of activities relating to its officers, directors, managers and employees and those of its direct or indirect parent companies), (ii) the entering into, and performance of its obligations with respect to, the Loan Documents and any other

Indebtedness expressly permitted under the Loan Documents, the consummation of the Transactions and the consummation of any other transaction otherwise expressly permitted by this Article VII, (iii) financing activities permitted by the Loan Documents, including the issuance of securities, incurrence of debt, payment of dividends, and making contributions to the Double E Joint Venture in accordance with the terms of this Agreement, (iv) participating in tax, accounting and other administrative matters, including compliance with applicable law and legal, tax and accounting matters related thereto and activities relating to its officers and directors, (v) holding any cash and Cash Equivalents, (vi) holding any other property received by it as a distribution from the Double E Joint Venture and making further distributions with such property to the extent that those distributions are expressly permitted by this Article VII, (vii) holding any property or assets received by it in connection with the receipt of any Excluded Proceeds, (viii) providing indemnification to officers and directors, (ix) holding director meetings, preparing organizational records and other organizational activities required to maintain its separate organizational structure or to comply with applicable law, (x) filing tax reports and paying taxes and other customary obligations related thereto in the ordinary course (and contesting any taxes), (xi) entering into and performance of obligations with respect to contracts and other arrangements in connection with the activities contemplated by this Section 7.11, (xii) the preparation of reports to Governmental Authorities and to Pledgor, (xiii) the consummation of transactions contemplated by the JV LLC Agreement, (xiv) the performance of obligations under and compliance with its Organization Documents, any demands or requests from or requirements of a Governmental Authority or any applicable law, ordinance, regulation, rule, order, judgment, decree or permit, including as a result of or in connection with the activities of its Subsidiaries; and (xv) any activities incidental to the foregoing or customary for passive holding companies. The Borrower shall not incur any Liens on Equity Interests of the Double E Joint Venture other than those for the benefit of any Secured Parties, the representatives to any First Lien Intercreditor Agreement and any Junior Lien Intercreditor Agreement and the creditors represented by such representatives and as permitted by the penultimate paragraph of Section 7.01.

(b) The Borrower shall not have any employees.

Section 7.12 Capital Expenditures. The Borrower shall not make or incur any Capital Expenditures other than (i) its pro rata share of the amount required to fund the Project, (ii) Capital Expenditures made using Excluded Proceeds, or (iii) in connection with a Permitted Expansion, Capital Expenditures made using proceeds of Incremental Term Loans.

Section 7.13 Actions under the JV LLC Agreement. (i) To the extent that the Borrower has consent rights under any section of the JV LLC Agreement, the Borrower shall not consent to the Double E Joint Venture taking any action under any such section to the extent such consent would reasonably be expected to materially and adversely affect distributions, in each case without the approval of the Required Lenders (which approval shall not be unreasonably

withheld, conditioned or delayed), and (ii) to the extent that the Borrower has consent rights under Section 6.12 or Section 6.13 of the JV LLC Agreement (any such consent right of the Borrower, a "Required Consent Right"), the Borrower shall not consent to the Double E Joint Venture taking any action under any of Section 6.12(e) of the JV LLC Agreement (other than to the extent the Restricted Payment Conditions have then been met), Section 6.12(g) of the JV LLC Agreement (other than capital contributions made using Excluded Proceeds), Section 6.12 (i) of the JV LLC Agreement (other than as provided in Section 6.21 above or unless the Borrower delivers to the Administrative Agent a certificate from a Responsible Officer of the Borrower consistent with the certificate contemplated in clause (b)(y) of the definition of Additional Material Contract), Section 6.12(j) of the JV LLC Agreement (other than asset sales the Net Proceeds of which are used to prepay the Term Loan Facility or with respect to Permitted Dispositions), Section 6.12(s) of the JV LLC Agreement (and entry into capital leases or sale lease-backs or creation of Liens by the Double E Joint Venture in an aggregate principal amount in excess of $5,000,000) (other than with respect to Permitted Debt or Permitted Liens), Sections 6.12(u)(i)-(iii) of the JV LLC Agreement (other than with respect to Permitted Fundamental Changes), Section 6.12(w) of the JV LLC Agreement (other than an equity issuance in connection with a Special Construction Project (as defined in the JV LLC Agreement), an equity issuance the Net Proceeds of which are used to prepay the Term Loan Facility, or with respect to Permitted Investments), Sections 6.13(c), 6.13(d) or 6.13(e) of the JV LLC Agreement (collectively, the "Specified NCR Provisions"), in each case without having first obtained the consent of the Required Lenders, which consent shall not be unreasonably withheld, conditioned or delayed; and the Borrower shall not consent to any amendment, terminations, modifications or waivers to the JV LLC Agreement that would reasonably be expected to result in a Material Adverse Effect on the Borrower or the Double E Joint Venture without the prior written consent of the Required Lenders; provided that in no event may the Borrower amend the Specified NCR Provisions or amend the provisions of Section 3.10, Article 4, Section 5.3, Section 6.12 (to the extent constituting Required Consent Rights), Section 6.13 (to the extent constituting Required Consent Rights) or Section 8.1 of the JV LLC Agreement, or the defined terms related thereto set forth in Section 1.1 of the JV LLC Agreement, in each case without having first obtained the consent of the Required Lenders, which consent shall not be unreasonably withheld, conditioned or delayed. For purposes of this Section 7.13, within each applicable clause of Permitted Debt, Permitted Dispositions, Permitted Liens and Permitted Investments, the words "by the Borrower" and "of the Borrower" shall be deemed to be followed immediately by the words "or the Double E Joint Venture".

Section 7.14 Accounting Changes; Change in Fiscal Year. The Borrower shall not make any change in accounting treatment and reporting practices or tax reporting treatment except as (a) required by GAAP, consistently applied, or required by Law and, to the extent material, disclosed to the Administrative Agent and (b) agreed to by its independent public accountants (provided that the Borrower or the Double E Joint Venture may change its fiscal year in accordance with Section 6.19).

Section 7.15 Sanctions.

(a) The Borrower shall not request any Loan, and shall ensure that its directors, officers, employees and agents shall not directly or knowingly indirectly use the

proceeds of any Loans (a) in further of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any applicable anti-corruption and anti-money laundering rules and

regulations, including applicable portions of the USA PATRIOT Act, (b) for the purpose of funding or financing any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, in each case in violation of Sanctions applicable to any party hereto, or (c) in any other manner that would result in liability to any party hereto under any applicable Sanctions or the violation of any Sanctions by any such Person.

(b) No part of the proceeds of the Loans will be used, directly or knowingly indirectly, by the Borrower (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person, in violation of the FCPA or any other applicable anti-corruption law; (ii) for the purpose of financing any activities or business of or with any Sanctioned Person or in any Sanctioned Country, in each case in violation of Sanctions applicable to any party hereto, or in any other manner that would result in a violation of Sanctions by any Person (including any Person participating in the Loans or Letters of Credit, whether as Administrative Agent, L/C Issuer, Lender, underwriter, advisor, investor, or otherwise).

Section 7.16 Negative Pledge Agreements. The Borrower shall not enter into any agreement or instrument that by its terms prohibits the granting of Liens to the Collateral Agent pursuant to the Collateral Documents, in each case other than (a) any contractual encumbrances or restrictions in effect on the Closing Date under any agreements related to Indebtedness existing on the Closing Date or any permitted renewal, extension or refinancing thereof that does not expand the scope of any such encumbrance or restriction, (b) any agreements governing any purchase money Liens or capital lease obligations otherwise permitted hereby (in which case, any prohibition or limitation shall only be effective against the assets which are the subject thereof), (c) customary restrictions contained in an agreement relating to Dispositions (to the extent permitted pursuant to Section 7.05), (d) customary provisions restricting assignment of any agreement and (e) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business which do not impair in any material respect the ability of the Borrower to comply with its obligations under the Loan Documents.

ARTICLE VIII
EVENTS OF DEFAULT AND REMEDIES

Section 8.01 Events of Default. Any of the following from and after the Closing Date shall constitute an event of default (an "Event of Default"):

(a) Non-Payment. The Borrower fails to pay (i) when and as required to be paid herein, any amount of principal of any Loan or any Unreimbursed Amount, or (ii) within three (3) Business Days after the same becomes due, any interest on any Loan or any other amount payable hereunder or with respect to any other Loan Document; provided that, any payment default under this Section 8.01(a) shall be deemed cured to

the extent (x) DSR Letters of Credit are then outstanding with aggregate undrawn face amounts equal to or greater than the amount required to cure such payment default, (y) the Collateral Agent has draw rights under such DSR Letters of Credit in connection with such payment default and (z) the applicable L/C Issuers have honored a drawing in such amount payable; or

(b) Specific Covenants. The Borrower fails to perform or observe any term, covenant or agreement contained in any of Section 6.05(a), Section 6.07(a), Section 6.20, or Article VII; or

(c) Other Defaults. The Borrower or the Pledgor fails to perform or observe any other covenant (not specified in Section 8.01(a) or (b) above) contained in Article VI on its part to be performed or observed and such failure continues for thirty (30) days after written notice thereof by the Administrative Agent to the Borrower; provided that, (i) if such failure does not involve the payment of money to any Person and is not susceptible to cure within such thirty (30) days from the earlier of the date a Responsible Officer of the Borrower obtains knowledge thereof or the Administrative Agent provides notice to the Borrower thereof, (ii) such Person is proceeding with diligence and good faith to cure such Default and such Default is susceptible to cure and (iii) in the case of each of clauses (i) and (ii), the existence of such failure has not resulted in a Material Adverse Effect, such thirty (30)-day period shall be extended as may be necessary to cure such failure, such extended period not to exceed ninety (90) days in the aggregate (inclusive of the original thirty (30)-day period); provided, further, that, if the Borrower has taken all Required Actions then required of Borrower hereunder and the Double E Joint Venture has not complied with any covenant contained in Article VI to the extent applicable to it, such action or omission of Double E Joint Venture shall not constitute or give rise to a Default or Event of Default; or

(d) Representations and Warranties. Any representation, warranty, certification or statement of fact made or deemed made by or on behalf of the Borrower herein, or by the Borrower or the Pledgor in any other Loan Document (including by the Borrower in respect of the Double E Joint Venture), or in any certificate required to be delivered in connection herewith or therewith shall be incorrect in any material respect when made or deemed made provided that, if (i) the Borrower was not aware that such representation or warranty was incorrect at the time such representation or warranty was made, (ii) the fact, event or circumstance resulting in such incorrect representation or warranty is capable of being cured, corrected or otherwise remedied (including through the receipt and application of indemnification proceeds received from the prior owners of the Borrower or any Affiliate thereof), and (iii) such fact, event or circumstance resulting in such incorrect representation or warranty shall have been cured, corrected or otherwise remedied within thirty (30) days from the earlier date a Responsible Officer of the Borrower obtains knowledge thereof or the Administrative Agent provides notice to the Borrower thereof, such false or incorrect representation or warranty shall not constitute a Default or an Event of Default for purposes of the Loan Documents; or

(e) Cross Payment Default; Cross-Acceleration. The Borrower or the Double E Joint Venture (i) fails to make any payment beyond the applicable grace period with respect thereto, if any, (whether by scheduled maturity, required prepayment,

acceleration, demand, or otherwise) in respect of any Indebtedness (other than Indebtedness for borrowed money hereunder) having an aggregate principal amount of not less than the Threshold Amount, or (ii) fails to observe or perform any other agreement or condition relating to any such Indebtedness, or any other event occurs, and, in each case, continues beyond the applicable grace period with respect thereto, the effect of which default or other event is to cause, with the giving of notice if required, such Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its stated maturity; provided that this clause (e)(ii) shall not apply to: (A) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness, if such sale or transfer is permitted hereunder and under the documents providing for such Indebtedness; (B) Indebtedness consisting of any Secured Interest Rate Hedge Agreements, unless such Secured Interest Rate Hedge Agreement has been terminated and the Swap Termination Amount is in excess of the Threshold Amount; and (C) any event requiring a prepayment or offer to purchase pursuant to customary asset sale or change of control provisions; or

(f) Inability to Pay Debts; Attachment. (i) The Borrower, the Pledgor, the Double E Joint Venture becomes unable or admits in writing its inability or fails generally to pay its debts as they become due, (ii) any writ or warrant of attachment or execution or similar process is issued or levied against all or any material part of the property of such Person and is not released, vacated or fully bonded within sixty (60) days after its issue or levy, or (iii) any final, non-appealable judgments for declaratory or injunctive relief shall have been entered against the Borrower, the Pledgor, or the Double E Joint Venture that could reasonably be expected to have a Material Adverse Effect on the Borrower or the Double E Joint Venture (other than any such judgment, the execution of which was effectively stayed within sixty (60) days after its entry and continues to be stayed); or

(g) Insolvency Proceedings, Etc. The Borrower, the Double E Joint Venture, or any counterparty to a Material Contract (unless such Material Contract counterparty reaffirms its obligations thereunder, such counterparty is continuing to perform all of its material obligations thereunder or such Material Contract is replaced by a replacement agreement on substantially similar terms or otherwise in form and substance reasonably acceptable to the Administrative Agent, in each case within six months) institutes or consents to the institution of any proceeding under any Debtor Relief Law, inability or fail generally to pay its debts as they become due, or makes an assignment for the benefit of creditors; or applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for sixty (60) days; or any proceeding

under any Debtor Relief Law relating to any such Person or to all or any material part of its property is instituted without the consent of such Person and continues undismissed or unstayed for sixty (60) days, or an order for relief is entered in any such proceeding; or

(h) Judgments. There is entered against the Borrower or the Double E Joint Venture a final judgment or order for the payment of money in an aggregate amount exceeding the Threshold Amount (to the extent not covered by independent third-party insurance as to which the insurer has been notified of such judgment or order and has not denied coverage) and such judgment or order shall not have been satisfied, vacated, discharged, stayed or bonded pending an appeal for a period of ninety (90) consecutive days; or

(i) Invalidity of Loan Documents. Any material provision of any Loan Document, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder (including as a result of a transaction permitted under Section 7.03 or Section 7.05) or as a result of acts or omissions by the Administrative Agent or Collateral Agent or any Lender or the satisfaction in full of all the Obligations, ceases to be in full force and effect; or the Borrower or the Pledgor contests in writing the validity or enforceability of any provision of any Loan Document or the validity or priority of a Lien as required by the Collateral Documents on a material portion of the Collateral; or the Borrower or the Pledgor denies in writing that it has any or further liability or obligation under any Loan Document (other than as a result of repayment in full of the Obligations and termination of the Aggregate Commitments), or purports in writing to revoke or rescind any Loan Document; or

(j) Collateral Documents. Any Collateral Document after delivery thereof pursuant to Section 4.02 or Section 6.11 or Section 6.13 shall for any reason (other than pursuant to the terms thereof including as a result of a transaction not prohibited under this Agreement) cease to create a valid and perfected Lien, with the priority required by the Collateral Documents and the Intercreditor Agreements on and security interest in the Collateral purported to be covered thereby, subject to Permitted Liens, except to the extent that any such perfection or priority is not required pursuant to the Collateral Requirement or any loss thereof results from the failure of the Administrative Agent or the Collateral Agent to maintain possession of certificates actually delivered to and received by it representing securities pledged under the Collateral Documents or to file Uniform Commercial Code continuation statements; or

(k) Abandonment. Abandonment has occurred and is continuing; or

(l) Change of Control. There occurs any Change of Control; or

(m) Date Certain. Any condition to the Term Conversion Date shall not have been satisfied or waived (other than Section 4.04(b)) on or prior to the Date Certain; or

(n) ERISA. (i) An ERISA Event occurs which has resulted or would reasonably be expected to result in a Material Adverse Effect, or (ii) the Borrower or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period,

any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan and a Material Adverse Effect would reasonably be expected to result; or

(o) Material Contracts. Any Material Contract shall have been terminated, provided that (i) no Event of Default with respect to the termination of a Transportation Agreement shall be deemed to have occurred under this clause (o)so long as (A) Transportation Agreements representing at least ninety-five percent (95.0%) of Project gas volume projected in the Closing Date Base Case Model remain in effect (after giving effect to any replacement Transportation Agreements on commercially reasonable terms) or (B) (1) such Transportation Agreement has been replaced within six (6) months of the occurrence of a Default under this clause (o) by a replacement Transportation Agreement on substantially similar terms or otherwise in form and substance reasonably acceptable to the Required Lenders or (2) within eighteen (18) months of such termination, prepayments of the Loans have been made, taking account of 100% of the cash applied at level Eighth of Section 2.16(i) on each Monthly Date on or following such termination, such that as a result of such payments (and any other equity capital contributions or draws on DSR Letters of Credit made for such purpose) the Debt Service Coverage Ratio equals or exceeds 1.30:1.00 and (ii) no Event of Default with respect to the termination of any other Material Contract shall be deemed to have occurred under this clause (o) so long as such Material Contract has been replaced within six (6) months of the occurrence of a Default under this clause (o) by a replacement agreement on substantially similar terms or otherwise in form and substance reasonably acceptable to the Required Lenders; or

(p) Material Permit. Any Material Permit shall have been revoked and (i) such Material Permit has not been reinstated or replaced or (ii) such revocation has not otherwise been cured within 90 days thereof (provided that such 90 day period shall automatically renew for one additional period of 90 days so long as (x) the Double E Joint Venture is diligently seeking to reinstate or replace such revoked Material Permit and (y) no Material Adverse Effect on the Borrower or the Double E Joint Venture has occurred and is continuing as a result of such revocation).

Section 8.02 Remedies Upon Event of Default. If any Event of Default occurs and is continuing, the Administrative Agent may and, at the request of the Required Lenders, shall take any or all of the following actions:

(i) terminate the Commitments and thereupon the Commitments shall terminate immediately, and the Lenders and the L/C Issuers shall not be obligated, to make any additional Credit Extensions;

(ii) refuse to make (or permit to be made) any payments from any Collateral Account or any Proceeds (as defined in the UCC) or other funds held by Collateral Agent, Administrative Agent or Depositary Bank under the Loan Documents or on behalf of Borrower;

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

(iv) require that the Borrower Cash Collateralize the L/C Obligations (in an amount equal to the then Outstanding Amount thereof); and

(v) exercise on behalf of itself and the Lenders, and direct the Collateral Agent to exercise, all rights and remedies available to it and the Lenders, including under the Loan Documents, pursuant to the UCC, applicable Law, or at equity;

provided that upon the occurrence of an Event of Default pursuant to Section 8.01(g) or of an actual or deemed entry of an order for relief with respect to Borrower under the Bankruptcy Code, the Commitments shall automatically terminate, the obligation of each Lender to make Loans shall automatically terminate, any obligation of the L/C Issuers to make L/C Credit Extensions shall automatically terminate, the Obligations, including the unpaid principal amount of all outstanding Loans and other amounts as aforesaid, shall automatically become due and payable and the obligation of the Borrower to Cash Collateralize the L/C Obligations as aforesaid shall automatically become effective, in each case without further act of the Administrative Agent or any Lender.

Section 8.03 Application of Funds. After the exercise of remedies provided for in Section 8.01(a) (or after the Loans have automatically become immediately due and payable, the Commitments have been reduced accordingly, and the L/C Obligations have automatically been required to be Cash Collateralized as set forth in the proviso to Section 8.01(a)), any amounts or other distributions received on account of the Obligations, including any proceeds of Collateral, shall be applied by the Administrative Agent in the following order (to the fullest extent permitted by mandatory provisions of applicable Law):

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

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

Third, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans together with amounts owing in accordance with Section 3.05, and any fees, premiums and scheduled periodic payments due under Secured Interest Rate Hedge

Agreements, ratably among the Secured Parties in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans, to Cash Collateralize the L/C Obligations in accordance with this Agreement and to payment of any Swap Termination Amounts in connection with Secured Interest Rate Hedge Agreements, ratably among the Secured Parties in proportion to the respective amounts described in this clause Fourth held by them;

Fifth, to the payment of all other Obligations of the Borrower that are due and payable to the Administrative Agent and the other Secured Parties on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent and the other Secured Parties on such date; and

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

In connection with the directing of payments described above, the Administrative Agent shall be entitled to receive and rely upon information provided by the Secured Parties in respect the amount of Obligations owing to such party, including without limitation in respect of amounts owing under Secured Interest Rate Hedge Agreements.

ARTICLE IX
ADMINISTRATIVE AGENT AND OTHER AGENTS

Section 9.01 Appointment and Authorization of Agents.

(a) Each Lender (in its capacities as a Lender and on behalf of itself and its Affiliates as potential counterparts to Secured Interest Rate Hedge Agreements) and each L/C Issuer hereby irrevocably appoints, designates and authorizes each of the Administrative Agent and the Collateral Agent to take such action on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to it by the terms of this Agreement or any other Loan Document, together with such powers as are reasonably incidental thereto. Without limiting the generality of the foregoing, the Lenders hereby expressly authorize the Administrative Agent and the Collateral Agent to execute any and all documents (including releases) with respect to the Collateral and the rights of the Secured Parties with respect thereto, as contemplated by and in accordance with the provisions of this Agreement and the Collateral Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders. Notwithstanding any provision to the contrary contained elsewhere herein or in any other Loan Document, neither the Administrative Agent nor the Collateral Agent shall have any duties or responsibilities, except those expressly set forth herein, nor shall the Administrative Agent or the Collateral Agent have or be deemed to have any fiduciary relationship with any Lender or Participant, and no implied covenants, functions, responsibilities, discretion, judgment, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Administrative Agent or the Collateral Agent.

Without limiting the generality of the foregoing sentence, the use of the term "agent" herein and in the other Loan Documents with reference to any Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties.

(b) Each L/C Issuer shall have all of the benefits and immunities (i) provided to the Agents in this Article IX with respect to any acts taken or omissions suffered by such L/C Issuer in connection with Letters of Credit issued by it or proposed to be issued by it and the applications and agreements for letters of credit pertaining to such Letters of Credit as fully as if the term "Agent" as used in this Article IX and in the definition of "Agent-Related Person" included such L/C Issuer with respect to such acts or omissions, and (ii) as additionally provided herein with respect to such L/C Issuer.

(c) Each of the Secured Parties hereby irrevocably appoints and authorizes the Collateral Agent to act as the agent of (and to hold any security interest created by the Collateral Documents for and on behalf of or on trust for) such Secured Party for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by the Borrower to secure any of the Obligations, together with such powers and judgment as are reasonably incidental thereto. In this connection, the Collateral Agent (and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent or the Collateral Agent pursuant to Section 9.02 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder), shall be entitled to the benefits of all provisions of this Article IX (including Section 9.07, as though such co-agents, sub-agents and attorneys-in-fact were the Collateral Agent under the Loan Documents) as if set forth in full herein with respect thereto.

(d) Each Lender (in its capacities as a Lender and on behalf of itself and its Affiliates as potential counterparts to Secured Interest Rate Hedge Agreements) and each L/C Issuer hereby (i) agrees that it will be bound by and will take no actions contrary to the provisions of the Intercreditor Agreements once the same are agreed and to the extent then in effect, and (ii) authorizes and instructs the Collateral Agent to enter into each such Intercreditor Agreement as Collateral Agent on behalf of such Lender.

(e) Except as provided in Section 9.09 and Section 9.11, the provisions of this Article IX are solely for the benefit of the Administrative Agent, the Collateral Agent, the Lenders and the L/C Issuers, and the Borrower shall not have rights as a third-party beneficiary of any of such provisions.

(f) By its acceptance of the benefits of the Collateral Documents, each Lender that is at any time itself a Hedge Bank, or having an Affiliate that is a Hedge Bank, hereby, for itself, and on behalf of any such Affiliate, in its capacity as a Hedge Bank, agrees to be bound by the terms of this Agreement applicable to Hedge Banks and to be bound by Section 10.05, Section 10.15 and Section 10.16 and Article IX as if it were a

Lender; provided, that this subsection (f) shall not affect any of the terms of a Secured Interest Rate Hedge Agreement or restrict a Hedge Bank from taking any action permitted by a Secured Interest Rate Hedge Agreement.

(g) (i) Each Lender hereby agrees that (x) if the Administrative Agent notifies such Lender that the Administrative Agent has determined in its sole discretion that any funds received by such Lender from the Administrative Agent or any of its Affiliates (whether as a payment. prepayment or repayment of principal, interest. fees or otherwise: individually and collectively. a "Payment") were erroneously transmitted to such Lender (whether or not known to such Lender), and demands the return of such Payment (or a portion thereof). such Lender shall promptly, but in no event later than one (1) Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such demand from the Administrative Agent was received by such Lender to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, net of any reasonable and documented expenses of such Lender incurred in connection with such repayment, and (y) to the extent permitted by applicable law, such Lender shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand. claim or counterclaim by the Administrative Agent for the return of any Payments received, including without limitation any defense based on "discharge for value" or any similar doctrine. A notice of the Administrative Agent to any Lender under this Section 9.01(g) shall be conclusive, absent manifest error.

(ii) Each Lender hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from. That specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a "Payment Notice") or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Lender agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Lender shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one (1) Business Day thereafter. return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such demand from the Administrative Agent was received by such Lender to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, net of any reasonable

and documented expenses of such Lender incurred in connection with such repayment.

(iii) Each Lender's obligations under this Section 9.01(g) shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments or the repayment, satisfaction or discharge of all Obligations under any Loan Document.

Section 9.02 Delegation of Duties. Each of the Administrative Agent and the Collateral Agent may execute any of its respective duties under this Agreement or any other Loan Document (including for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents or of exercising any rights and remedies thereunder) by or through agents, employees or attorneys-in-fact and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. The Administrative Agent, the Collateral Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Agent-Related Persons. The exculpatory provisions of this Article shall apply to any such sub-agent and to the Agent-Related Persons of the Administrative Agent, the Collateral Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the Facilities as well as activities as Administrative Agent or Collateral Agent. The Administrative Agent and the Collateral Agent shall not be responsible for the negligence or misconduct of any agent or sub-agent or attorney-in-fact that it selects in the absence of gross negligence or willful misconduct (and in the case of the Administrative Agent, bad faith) (as determined in the final non-appealable judgment of a court of competent jurisdiction).

Section 9.03 Liability of Agents. No Agent-Related Person shall (a) be liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement, including in connection with any selection or implementation of (or failure to select or implement) the Benchmark Replacement or any other Loan Document or the transactions contemplated hereby (except for its own gross negligence or willful misconduct, as determined by the final non-appealable judgment of a court of competent jurisdiction, in connection with its duties expressly set forth herein), (b) except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity, (c) be responsible for or have any duty to ascertain or inquire into the satisfaction of any condition set forth in Article IV or elsewhere herein, other than that the Administrative Agent shall confirm receipt of items expressly required to be delivered to the Administrative Agent or (d) be responsible in any manner to any Lender or Participant for any recital, statement, representation or warranty made by the Borrower or any officer thereof, contained herein or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent or the Collateral Agent under or in connection with, this Agreement or any other Loan Document, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document, the existence, value or collectability of the Collateral, any failure to monitor or maintain any part of the Collateral,

any loss or diminution in the value of the Collateral, or the perfection or priority of any Lien or security interest created or purported to be created under the Collateral Documents, or for any failure of the Borrower or any other party to any Loan Document to perform its obligations

hereunder or thereunder. No Agent-Related Person shall be under any obligation to any Lender or Participant to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of the Borrower or any Affiliate thereof. Notwithstanding the foregoing or any other provision in any Loan Document, neither the Administrative Agent nor the Collateral Agent shall have any duty to take any discretionary action or exercise any discretionary powers, except, in the case of Administrative Agent, discretionary (or judgment-based, as applicable) rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders or Secured Parties, as applicable, as shall be expressly provided for herein or in the other Loan Documents). For the avoidance of doubt, in each instance of reasonable judgment provided for with respect to the Collateral Agent in any Loan Document, the Collateral Agent's action (or inaction) will be solely as directed by the Administrative Agent (acting at the direction of Required Lenders acting reasonably); and provided, further, that the Administrative Agent or Collateral Agent (as applicable) shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent or Collateral Agent (as applicable) to liability or that is contrary to any Loan Document or applicable Law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law.

Section 9.04 Reliance by Agents. Each Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, consent, certificate, affidavit, letter, telegram, facsimile, telex or telephone message, electronic mail message, statement or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to the Borrower), independent accountants and other experts selected by such Agent. Each Agent shall be fully justified in failing or refusing to take any action under any Loan Document unless it shall first receive such advice, direction or concurrence of the Required Lenders as it deems appropriate and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. Each Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders.

Section 9.05 Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default, except with respect to defaults in the payment of principal, interest and fees required to be paid to the Administrative Agent for the account of the Lenders, unless the Administrative Agent shall have received written notice from

a Lender or the Borrower referring to this Agreement, describing such Default and stating that such notice is a "notice of default" and the Administrative Agent shall notify the Lenders and the Collateral Agent of its receipt of any such notice. The Collateral Agent shall not be deemed to have knowledge or notice of the occurrence of any Default unless the Collateral Agent shall have received such written notice from the Administrative Agent. The Administrative Agent shall take such action with respect to any Event of Default as may be directed by the Required Lenders in accordance with Article VIII, and the Collateral Agent shall take such action with respect to the Collateral with respect to any Event of Default as may be directed by the Administrative Agent as directed by the Required Lenders; provided that unless and until the Administrative Agent has received any such direction, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Event of Default as it shall deem advisable or in the best interest of the Lenders.

Section 9.06 Credit Decision; Disclosure of Information by Agents. Each Lender acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by any Agent hereafter taken, including any consent to and acceptance of any assignment or review of the affairs of the Borrower or any Affiliate thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any matter, including whether Agent-Related Persons have disclosed material information in their possession. Each Lender represents to each Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower hereunder. Each Lender also represents that it will, independently and without reliance upon any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower. Except for notices, reports and other documents expressly required to be furnished to the Lenders by any Agent herein, such Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of the Borrower or any of their Affiliates which may come into the possession of any Agent-Related Person.

Section 9.07 Indemnification of Agents. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand each Agent-Related Person (to the extent not reimbursed by or on behalf of the Borrower and without limiting the obligation of the Borrower to do so), pro rata, and hold harmless each Agent-Related Person from and against any and all Indemnified Liabilities incurred by it; provided that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting from such Agent-Related Person's own gross negligence or willful misconduct, as determined by the final non-appealable judgment of a court of competent jurisdiction; provided that no action taken or not taken in accordance with the directions of the Required Lenders (or

such other number or percentage of the Lenders as shall be required by the Loan Documents) shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 9.07. In the case of any investigation, litigation or proceeding giving rise to any

Indemnified Liabilities, this Section 9.07 applies whether any such investigation, litigation or proceeding is brought by any Lender or any other Person. Without limitation of the foregoing, each Lender shall reimburse each of the Administrative Agent and the Collateral Agent upon demand for its ratable share of any costs or out-of-pocket expenses (including Attorney Costs) incurred by the Administrative Agent or the Collateral Agent, as the case may be, in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that the Administrative Agent or the Collateral Agent, as the case may be, is not reimbursed for such expenses by or on behalf of the Borrower and without limiting their obligation to do so. The undertaking in this Section 9.07 shall survive termination of the Aggregate Commitments, the payment of all other Obligations and the resignation or removal of the Administrative Agent or the Collateral Agent, as the case may be.

Section 9.08 Agents in Their Individual Capacities. MUFG Bank, Ltd., Mizuho Bank (USA) and Mizuho Bank, Ltd. and their respective Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, acquire Equity Interests in and generally engage in any kind of banking, trust, financial advisory, underwriting or other business with the Borrower and its respective Affiliates as though MUFG Bank, Ltd. were not the Administrative Agent or an L/C Issuer hereunder, Mizuho Bank (USA) was not the Collateral Agent or an L/C Issuer hereunder and Mizuho Bank, Ltd. was not the Depositary Bank or an L/C Issuer hereunder and without notice to or consent of the Lenders. The Lenders acknowledge that, pursuant to such activities, MUFG Bank, Ltd., Mizuho Bank (USA) and Mizuho Bank, Ltd. or their respective Affiliates may receive information regarding the Borrower or its Affiliates (including information that may be subject to confidentiality obligations in favor of the Borrower or such Affiliate) and acknowledge that neither the Administrative Agent nor the Collateral Agent shall be under any obligation to provide such information to them. With respect to its Loans (if any), MUFG Bank, Ltd., Mizuho Bank (USA) and Mizuho Bank, Ltd. and their respective Affiliates shall have the same rights and powers under this Agreement as any other Lender and may exercise such rights and powers as though it were not an Agent or had Working Capital Commitments, and the terms "Lender" and "Lenders" include MUFG Bank, Ltd., Mizuho Bank (USA) and Mizuho Bank, Ltd. in their respective individual capacities. Any successor to MUFG Bank, Ltd. as the Administrative Agent, Mizuho Bank (USA) as the Collateral Agent and Mizuho Bank, Ltd. as the Depositary Bank shall also have the rights attributed to such Agents, respectively, under this Section 9.08.

Section 9.09 Successor Agents. Each of the Administrative Agent and the Collateral Agent may resign as the Administrative Agent or the Collateral Agent, as applicable, upon thirty (30) days' notice to the Lenders, the Borrower and each other Agent and if either the Administrative Agent or the Collateral Agent is a Defaulting Lender, the Borrower may remove such Defaulting Lender from such role upon ten (10) days' notice to the Administrative Agent or Collateral Agent, as applicable, the Lenders and each other Agent. If the Administrative Agent or

the Collateral Agent resigns or is removed by the Borrower, the Required Lenders shall appoint a successor agent, which successor agent shall (a) in the case of the Administrative Agent, be selected from among the Lenders and (b) be consented to by the Borrower at all times other than during the existence of a Payment or Bankruptcy Default (which consent of the Borrower shall not be unreasonably withheld or delayed); provided that in no event shall any such successor Administrative Agent or Collateral Agent be a Defaulting Lender or a Disqualified Lender. If no successor agent is appointed prior to the effective date of the resignation or removal of the Administrative Agent or the Collateral Agent, as applicable, the Administrative Agent or the Collateral Agent, as applicable, in the case of a resignation, and the Borrower, in the case of a removal may appoint, after consulting with the Lenders and the Borrower (in the case of a resignation), a successor agent which, in the case of the Administrative Agent, shall be from among the Lenders (subject to the proviso at the end of the immediately preceding sentence). Upon the acceptance of its appointment as successor agent, the Person acting as such successor agent shall succeed to all the rights, powers and duties of the retiring Administrative Agent or retiring Collateral Agent under the Loan Documents and the term "Administrative Agent" or "Collateral Agent" shall mean such successor administrative agent or collateral agent, as the case may be, and the retiring Administrative Agent's or Collateral Agent's appointment, powers and duties as the Administrative Agent or Collateral Agent shall be terminated. After the retiring Administrative Agent's or the Collateral Agent's resignation or removal in accordance herewith as the Administrative Agent or the Collateral Agent, the provisions of this Article IX and the provisions of Section 10.04 and Section 10.05 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Administrative Agent or Collateral Agent in respect of the Loan Documents. If no successor agent has accepted appointment as the Administrative Agent or the Collateral Agent by the date which is thirty (30) days following the retiring Administrative Agent's or Collateral Agent's notice of resignation or ten (10) days following the Borrower's notice of removal, the retiring Administrative Agent's or the retiring Collateral Agent's resignation shall nevertheless thereupon become effective and the Lenders shall perform all of the duties of the Administrative Agent or Collateral Agent hereunder until such time, if any, as the Required Lenders appoint a successor agent as provided for above. Upon the acceptance of any appointment as the Administrative Agent or Collateral Agent in accordance herewith by a successor and upon the execution and filing or recording of such financing statements, or amendments thereto, and such other instruments or notices, as may be necessary or desirable, or as the Required Lenders may request, in order to (x) continue the perfection of the Liens granted or purported to be granted by the Collateral Documents or (y) otherwise ensure that Section 6.11 and Section 6.13 is satisfied, the Administrative Agent or Collateral Agent shall thereupon succeed to and become vested with all the rights, powers, discretion or judgment (as applicable), privileges, and duties of the retiring Administrative Agent or Collateral Agent under the Loan Documents, and the retiring Administrative Agent or Collateral Agent shall be discharged from its duties and obligations under the Loan Documents. After the retiring Administrative Agent's or Collateral Agent's resignation hereunder as the Administrative Agent or the Collateral Agent, the provisions of this Article IX and Sections 10.04 and 10.05 shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by it while it was acting as the Administrative Agent or the Collateral Agent.

Section 9.10 Administrative Agent May File Proofs of Claim. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement,

adjustment, composition or other judicial proceeding relative to the Borrower, the Administrative Agent (irrespective of whether the principal of any Loan or Working Capital 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 (to the fullest extent permitted by mandatory provisions of applicable Law) entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, Working Capital Obligations and all other 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, the Collateral Agent and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the L/C Issuers, the Collateral Agent and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders, the Collateral Agent and the Administrative Agent under Section 2.08, Section 9.07, Section 10.04 and Section 10.05) allowed in such judicial proceeding; and

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

and any custodian, curator, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent or the Collateral Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent or the Collateral Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Agents and their respective agents and counsel, and any other amounts due the Administrative Agent or the Collateral Agent under Section 2.08, Section 10.04 and Section 10.05.

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 9.11 Collateral Matters. Each Lender (including in its capacity as a counterparty to a Secured Interest Rate Hedge Agreement) and each other Secured Party by its acceptance of the Collateral Documents irrevocably agrees:

(a) that any Lien on any property granted to or held by the Administrative Agent or the Collateral Agent under any Loan Document shall be automatically released (i) upon termination of the Aggregate Commitments and payment in full in cash of all Obligations (other than contingent indemnification obligations not yet accrued and payable) and the expiration or termination or cash collateralization of all Letters of Credit (or if such Letters of Credit have been backstopped by letters of credit reasonably

satisfactory to the applicable L/C Issuers or deemed reissued under another agreement reasonably satisfactory to the applicable L/C Issuers), (ii) at the time the property subject to such Lien is Disposed or to be Disposed as part of or in connection with any Disposition permitted hereunder or under any other Loan Document to any Person other than a Person required to grant a Lien to the Administrative Agent or the Collateral Agent under the Loan Documents (or, if such transferee is a Person required to grant a Lien to the Administrative Agent or the Collateral Agent on such asset, at the option of the Borrower, such Lien on such asset may still be released in connection with the transfer so long as (x) the transferee grants a new Lien to the Administrative Agent or Collateral Agent on such asset substantially concurrently with the transfer of such asset and (y) the priority of the new Lien is the same as that of the original Lien and the Lien of the Secured Parties on such asset is not impaired or otherwise adversely affected by such release and granting of such new Lien as reasonably determined by the Administrative Agent), (iii) subject to Section 10.01, if the release of such Lien is approved, authorized or ratified in writing by the Required Lenders, (iv) to the extent (and only for so long as) such property constitutes an "Excluded Asset" or (v) if the release of such Lien on such property is permitted under the terms of each applicable Collateral Document; and

(b) the Collateral Agent may, without any further consent of any Lender, enter into (or enter into any supplement or amendment thereto, or an amendment and restatement or replacement thereof) (i) a First Lien Intercreditor Agreement with the applicable Other Debt Representatives with respect to Indebtedness permitted under Section 7.02 where such Indebtedness is secured by Permitted Liens that the Borrower elects to secure on a *pari passu* basis with the Liens securing the Obligations and/or (ii) a Junior Lien Intercreditor Agreement with the applicable Other Debt Representatives with respect to Indebtedness permitted under Section 7.02 where such Indebtedness is secured by Permitted Liens that the Borrower elects to secure on a junior basis to the Liens securing the Obligations. The Collateral Agent may rely exclusively on a certificate of a Responsible Officer of the Borrower as to whether any such other Liens are permitted. Any First Lien Intercreditor Agreement or any Junior Lien Intercreditor Agreement (or any supplement or amendment thereto, or amendment and restatement or replacement thereof) entered into by the Collateral Agent in accordance with the terms of this Agreement shall be binding on the Secured Parties.

Upon request by the Administrative Agent or the Collateral Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's or the Collateral Agent's authority to release or subordinate its interest in particular types or items of property. In each case as specified in this Section 9.11, the Administrative Agent or the Collateral Agent will promptly upon the request of the Borrower (and each Lender irrevocably authorizes the Administrative Agent and the Collateral Agent to), at the Borrower's expense, execute and deliver to the Borrower such documents as the Borrower may reasonably request to evidence the release or subordination of such item of Collateral from the assignment and security interest granted under the Collateral Documents, in each case in accordance with the terms of the Loan Documents and this Section 9.11 (and the Administrative Agent and the Collateral Agent may rely conclusively on a certificate of a Responsible Officer of the Borrower to that effect provided to it by the Borrower upon its reasonable request without further inquiry). Any execution and

delivery of documents pursuant to this Section shall be without recourse to or warranty by the Administrative Agent or the Collateral Agent. For the avoidance of doubt, no release of Collateral effected in the manner permitted by this Section 9.11 shall require the consent of any

holder of obligations under any Secured Interest Rate Hedge Agreement.

Section 9.12 Other Agents; Lead Arranger and Managers. None of the Lenders or other Persons identified on the facing page or signature pages of this Agreement as a "bookrunner", "coordinating lead arranger", "co-syndication agent", "co-documentation agent" or "coordinating lead arranger" shall have any right, power, obligation, liability, responsibility or duty under this Agreement other than those applicable to all Lenders as such. Without limiting the foregoing, none of the Lenders or other Persons so identified shall have or be deemed to have any fiduciary relationship with any Lender. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders or other Persons so identified in deciding to enter into this Agreement or in taking or not taking action hereunder.

Section 9.13 Appointment of Supplemental Agents.

(a) It is the purpose of this Agreement and the other Loan Documents that there shall be no violation of any Law of any jurisdiction denying or restricting the right of banking corporations or associations to transact business as agent or trustee in such jurisdiction. It is recognized that in case of litigation under this Agreement or any of the other Loan Documents, and in particular in case of the enforcement of any of the Loan Documents, or in case the Administrative Agent or the Collateral Agent deems that by reason of any present or future Law of any jurisdiction it may not exercise any of the rights, powers or remedies granted herein or in any of the other Loan Documents or take any other action which may be desirable or necessary in connection therewith, the Administrative Agent and the Collateral Agent are hereby authorized to appoint an additional individual or institution selected by the Administrative Agent or the Collateral Agent in its sole determination as a separate trustee, co-trustee, administrative agent, collateral agent, administrative sub-agent or administrative co-agent (any such additional individual or institution being referred to herein individually as a "Supplemental Agent" and collectively as "Supplemental Agents").

(b) In the event that the Collateral Agent appoints a Supplemental Agent with respect to any Collateral, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Collateral Agent with respect to such Collateral shall be exercisable by and vest in such Supplemental Agent to the extent, and only to the extent, necessary to enable such Supplemental Agent to exercise such rights, powers and privileges with respect to such Collateral and to perform such duties with respect to such Collateral, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Agent shall run to and be enforceable by either the Collateral Agent or such Supplemental Agent, and (ii) the provisions of this Article IX and of Section 10.04 and Section 10.05 that refer to the Administrative Agent shall inure to the benefit of such Supplemental Agent and all

references therein to the Collateral Agent shall be deemed to be references to the Collateral Agent and/or such Supplemental Agent, as the context may require.

(c) Should any instrument in writing from the Borrower be required by any Supplemental Agent so appointed by the Administrative Agent or the Collateral Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the Borrower shall execute, acknowledge and deliver any and all such instruments promptly upon request by the Administrative Agent or the Collateral Agent. In case any Supplemental Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Agent, to the extent permitted by Law, shall vest in and be exercised by the Administrative Agent until the appointment of a new Supplemental Agent.

Section 9.14 Withholding Tax Indemnity. To the extent required by any applicable law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. If the Internal Revenue Service or any other authority of the United States or other jurisdiction asserts a claim that the Administrative Agent did not properly withhold Tax from amounts paid to or for the account of any Lender for any reason (including because the appropriate form was not delivered or not properly executed, or because such Lender failed to notify the Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of withholding Tax ineffective), such Lender shall, within ten (10) days after written demand therefor, indemnify and hold harmless the Administrative Agent (to the extent that the Administrative Agent has not already been reimbursed by the Borrower pursuant to Section 3.01 and Section 3.04 and without limiting the obligation of the Borrower to do so) for all amounts paid, directly or indirectly, by the Administrative Agent as Taxes or otherwise, together with all expenses incurred, including legal expenses and any other out-of-pocket expenses, whether or not such Tax was correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this Section 9.14. The agreements in this Section 9.14 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender and the repayment, satisfaction or discharge of all other Obligations. For the avoidance of doubt, the term "Lender" for purposes of this Section 9.14 shall include each L/C Issuer.

Section 9.15 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, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of the Plan Asset Regulations) of one or more Benefit Plans in connection with the Term Loans,

(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, and the conditions for exemptive relief thereunder will be satisfied in connection with respect to, such Lender's entrance into, participation in, administration of and performance of the Term Loans, or

(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 Term Loans and this Agreement, and (C) the entrance into, participation in, administration of and performance of the Term Loans and this Agreement satisfies the requirements of sub-sections (a) through (g) of Part I of PTE 84-14.

(b) The Administrative Agent and the Coordinating Lead Arranger hereby informs the Lenders that each such Person is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (i) may receive interest or other payments with respect to the Term Loans and this Agreement, (ii) may recognize a gain if it extended the Term Loans for an amount less than the amount being paid for an interest in the Term Loans by such Lender or (iii) may receive fees or other payments in connection with the transactions contemplated hereby, the Loan Documents or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent or collateral agent fees, utilization fees, minimum usage fees, letter of credit fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

ARTICLE X
MISCELLANEOUS

Section 10.01 Amendments, Etc. ~~No~~Except as set forth in Section 2.07(d) and Section 3.03(b), no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower therefrom, shall be effective unless

in writing signed by the Required Lenders, or by the Administrative Agent with the consent of the Required Lenders, and the Borrower (with an executed copy thereof promptly delivered to the Administrative Agent if not otherwise a party thereto) and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided that any amendment or waiver contemplated in clauses (f) or (i) below, shall only require the consent of the Borrower and the Required Facility Lenders under the applicable Facility, as applicable; provided, further, that no such amendment, waiver or consent shall:

(a) extend or increase the Commitment of any Lender or, except as set forth in Section 2.15, extend the final maturity date of any Facility without the written consent of each Lender holding such Commitment (it being understood that a waiver of any condition precedent or of any Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Lender);

(b) postpone or waive any date scheduled for, or reduce or forgive the amount of, any payment of principal or interest under Section 2.06 or Section 2.07 or any L/C Borrowing, in each case, without the written consent of each Lender holding the applicable Obligation (it being understood that the waiver of (or amendment to the terms of) any mandatory prepayment of the Term Loans shall not constitute a postponement of any date scheduled for the payment of principal or interest);

(c) reduce or forgive the principal of, or the rate of interest specified herein on, any Loan or L/C Borrowing or (subject to clause (iii) of the third proviso to this Section 10.01) any fees or other amounts payable hereunder or under any other Loan Document (or change the timing of payments of such fees or other amounts) without the written consent of each Lender holding such Loan or L/C Borrowing or to whom such fee or other amount is owed; provided that only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest at the Default Rate;

(d) change any provision of Section 2.16(i), Section 8.03 or Section 10.01 or the definition of "Working Capital Lenders," "Required Lenders," "Required Class Lenders," "Required Facility Lenders" or any other provision specifying the number of Lenders or portion of the Loans or Commitments required to take any action under the Loan Documents, in each case, without the written consent of each Lender directly and adversely affected thereby;

(e) release all or substantially all of the Collateral in any transaction or series of related transactions (other than in connection with an Equity Sale in which the proceeds are applied to repay in full the Obligations under the Loan Documents), without the written consent of each Lender;

(f) (1) waive any condition set forth in Sections 4.01, 4.02 or 4.03 as to any Credit Extension under one or more Working Capital Facilities or (2) amend, waive or otherwise modify any term or provision which directly affects Lenders under one or more

Working Capital Facilities and does not directly affect Lenders under any other Facility, in each case, without the written consent of the Working Capital Lenders under such applicable Working Capital Facility or Facilities (and in the case of multiple Facilities

which are affected, with respect to any such Facility, such consent shall be effected by the Working Capital Lenders of such Facility); provided, however, that the waivers described in this clause (f) shall not require the consent of any Lenders other than the Working Capital Lenders under such Facility or Facilities;

(g) ~~amend, waive or otherwise modify the portion of the definition of "Interest Period" that provides for one (1), two (2), three (3) or six (6) month intervals to automatically allow intervals in excess of six (6) months, without the written consent of each Lender affected thereby;~~[reserved];

(h) amend, modify, terminate or waive any obligation of Lenders relating to the purchase and funding of participations in Letters of Credit as provided in Section 2.03 or (ii) the making of any L/C Loans as provided in Section 2.03(c), in each case without the written consent of the Administrative Agent and the L/C Issuer;

(i) amend, waive or otherwise modify any term or provision (including the availability and conditions to funding under Section 2.13 (but not the conditions to implementing Incremental Term Loans pursuant to Section 2.13(e)(vii)) with respect to Incremental Term Loans, under Section 2.14 with respect to Refinancing Term Loans and Other Revolving Credit Commitments, under Section 2.15 with respect to Extended Term Loans or Extended Working Capital Commitments and, in each case, the rate of interest applicable thereto) which directly affects Lenders of one or more Incremental Term Loans, Refinancing Term Loans, Other Revolving Credit Commitments, Extended Term Loans or Extended Working Capital Commitments and does not directly affect Lenders under any other Facility, in each case, without the written consent of the Required Facility Lenders under such applicable Incremental Term Loans, Refinancing Term Loans, Other Revolving Credit Commitments, Extended Term Loans or Extended Working Capital Commitments (and in the case of multiple Facilities which are affected, with respect to any such Facility, such consent shall be effected by the Required Facility Lenders of such Facility); provided, however, that the waivers described in this clause (i) shall not require the consent of any Lenders other than the Required Facility Lenders under such applicable Incremental Term Loans, Incremental Revolving Credit Loans, Refinancing Term Loans, Other Revolving Credit Commitments, Extended Term Loans or Extended Working Capital Commitments, as the case may be, so long as such waivers are not material and adverse to any other Lender under any other Facility;

(j) amend or modify any term or provision under Section 2.12 or any other provision of any Loan Documents providing for the ratable treatment of the Lenders, in each case in a manner that would alter the pro rata sharing of payments and/or application of distributions required thereby, or change the definition of "Pro Rata Share" without the prior written consent of each of the Lenders;

(k) extend the stated expiration date of any Letter of Credit beyond the Letter of Credit Expiration Date, without the prior written consent of each Lender and L/C Issuer directly affected thereby; or

(l) amend, modify, terminate or waive any obligation of Working Capital Lenders relating to the purchase and funding of participations in Letters of Credit as provided in this Agreement without the written consent of Administrative Agent and each L/C Issuer.

Notwithstanding anything to the contrary herein, (i) no amendment, waiver or consent shall, unless in writing and signed by each L/C Issuer in addition to the Lenders required above, affect the rights or duties of an L/C Issuer under this Agreement or any Letter of Credit Application relating to any Letter of Credit issued or to be issued by it; (ii) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent, the Collateral Agent or the Depositary Bank, as applicable, in addition to the Lenders required above, affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent, the Collateral Agent or the Depositary Bank, as applicable, under this Agreement or any other Loan Document; and (iii) the consent of each of the Required Class Lenders of any Class of Commitments or Loans shall be required with respect to any amendment that by its terms adversely affects the rights of such Class in respect of payments or Collateral hereunder in a manner different than such amendment affects other Classes.

Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that (x) the Commitment of any Defaulting Lender may not be increased or extended without the consent of such Lender and (y) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms materially and adversely affects any Defaulting Lender (if such Lender were not a Defaulting Lender) to a greater extent than other affected Lenders shall require the consent of such Defaulting Lender.

Notwithstanding anything to the contrary in this Section 10.01, no Lender consent is required in connection with the execution and delivery by the Collateral Agent of any First Lien Intercreditor Agreement, any Junior Lien Intercreditor Agreement or other Intercreditor Agreement or arrangement permitted under this Agreement (or any supplement or amendment thereto, or an amendment and restatement thereof) that is for the purpose of adding (i) the Other Debt Representative with respect to any Indebtedness permitted under Section 7.02 where such Indebtedness is secured by Permitted Liens that the Borrower elects to secure on a pari passu basis with the Liens securing the Obligations or (ii) the Other Debt Representative with respect to Indebtedness permitted under Section 7.02 where such Indebtedness is secured by Permitted Liens that the Borrower elects to secure on a junior basis to the Liens securing the Obligations (it being understood that such other changes to the applicable Intercreditor Agreement (including in connection with any supplement or amendment thereto, or amendment and restatement thereof) may be made as, in the good faith determination of the Administrative Agent, are required to effectuate the foregoing and provided that such other changes are not adverse, in any material

respect, to the interests of the Lenders); provided, further, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent, the Collateral Agent or the Depositary Bank hereunder or under any other Loan Document without the prior written

consent of the Administrative Agent, the Collateral Agent or the Depositary Bank, as applicable.

Notwithstanding anything to the contrary in this Section 10.01, this Agreement and any other Loan Document may be amended solely with the consent of the Administrative Agent and, if applicable, the Collateral Agent or Depositary Bank (at the Administrative Agent's direction) and the Borrower without the need to obtain the consent of any other Lender if such amendment is delivered in order (A) to correct or cure ambiguities, errors, omissions or defects, (B) to effect administrative changes of a technical or immaterial nature, (C) to fix incorrect cross references or similar inaccuracies in this Agreement or the applicable Loan Document, (D) to implement the "market flex" provisions set forth in the Fee Letter (and in such case the Borrower shall consent to any such amendments as provided in the Fee Letter), (E) add any financial covenant or other terms for the benefit of all Lenders or any Class of Lenders pursuant to the conditions imposed on the incurrence of any Indebtedness set forth elsewhere in this Agreement, or (F) to implement amendments permitted by the Intercreditor Agreements, this Agreement or the other Collateral Documents that do not by the terms of the Intercreditor Agreements or other Collateral Documents require lender consent, and, in each case of clauses (A), (B) and (C), such amendment shall become effective without any further action or the consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders within ten (10) Business Days following receipt of notice thereof. The Collateral Documents and related documents in connection with this Agreement and the other Loan Documents may be in a form reasonably determined by the Administrative Agent and may be, together with this Agreement, amended, supplemented and waived with the consent of the Administrative Agent and, if applicable, the Collateral Agent or Depositary Bank (at the Administrative Agent's direction) at the request of the Borrower without the need to obtain the consent of any other Lender if such amendment, supplement or waiver is delivered in order (i) to comply with local Law or advice of local counsel, (ii) to correct or cure ambiguities, omissions, mistakes or defects or (iii) to cause such Collateral Documents or other document to be consistent with this Agreement and the other Loan Documents and, in each case, such amendment shall become effective without any further action or the consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders within ten (10) Business Days following receipt of notice thereof.

Notwithstanding anything to the contrary in this Section 10.01 the Administrative Agent, the Collateral Agent, the relevant L/C Issuer(s) and the Borrower may amend, supplement or modify any provision of Section 2.03 (or any defined term as used in such Section 2.03, or any underlying definition thereto as used in Section 2.03) to make technical, ministerial or operational changes (or any other amendments, supplements or modifications which impact such consenting L/C Issuer) without the consent of any Lender so long as such amendments do not adversely affect any non-consenting Lender.

Notwithstanding anything in this Agreement or any other Loan Document to the contrary, the Borrower and the Administrative Agent may enter into any Incremental Amendment in accordance with Section 2.13, any Refinancing Amendment in accordance with Section 2.14 and

any Extension Amendment in accordance with Section 2.15 and such Incremental Amendments, Refinancing Amendments and Extension Amendments shall be effective to amend the terms of this Agreement and the other applicable Loan Documents, in each case, without any further action or consent of any other party to any Loan Document. In addition, upon the initial incurrence of any Loans intended to be secured on a basis junior in right of priority to the Obligations or intended to be unsecured pursuant to any Incremental Amendment or Refinancing Amendment, the Borrower, the Administrative Agent and the Collateral Agent (at the direction of the Administrative Agent) may, without the need to obtain consent of any other Lender, make changes to the Loan Documents reasonably satisfactory to the Borrower, the Administrative Agent and the Collateral Agent (at the direction of the Administrative Agent) that are necessary to reflect the junior Lien status or unsecured status of such Loans, including but not limited to (i) entering into the Junior Lien Intercreditor Agreement by the Administrative Agent on behalf of the holders of such junior lien Loans, (ii) including such Loans in the definition of "Latest Maturity Date" or Weighted Average Life to Maturity limitations but only with respect to future Indebtedness secured on a junior lien basis to the Lien securing the Initial Term Loans and the Term Conversion Date Term Loans or unsecured (or not secured by the Collateral) and (iii) amending the Collateral Documents to exclude unsecured Loans from "Obligations" secured thereby.

Notwithstanding anything to the contrary in any Loan Document, the parties to this Agreement agree that, for purposes of voting on any Specified Swap Voting Matter, a Hedge Bank that is a counterparty to a Secured Interest Rate Hedge Agreement, in its capacity as a counterparty or intermediary thereunder, shall be deemed to have made a Loan to Borrower in an amount equal to the then-outstanding Swap Termination Value of such Secured Interest Rate Hedge Agreements. For purposes of voting on any Specified Swap Voting Matter, each Hedge Bank that is a counterparty under a Secured Interest Rate Hedge Agreement shall be deemed a Lender to the extent of the Loan deemed to be made by such counterparty pursuant to this Section 10.01.

Section 10.02 Notices and Other Communications; Facsimile Copies.

(a) General. Unless otherwise expressly provided herein, all notices and other communications provided for hereunder or under any other Loan Document shall be in writing (including by facsimile transmission or electronic mail). All such written notices shall be mailed, faxed or delivered to the applicable address, facsimile number or electronic mail address, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to the Borrower or the Administrative Agent, the Collateral Agent, the Depositary Bank or L/C Issuer, to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 10.02(a) or to such other address, facsimile number, electronic mail address or telephone number as shall be designated by such party in a notice to the other parties; and

(ii) if to any other Lender, to the address, facsimile number, electronic mail address or telephone number specified in its Administrative Questionnaire or to such other address, facsimile number, electronic mail address or telephone

number as shall be designated by such party in a notice to the Borrower and the Administrative Agent, the Collateral Agent and each L/C Issuer.

All such notices and other communications shall be deemed to be given or made upon the earlier to occur of (i) actual receipt by the relevant party hereto and (ii) (A) if delivered by hand or by courier, when signed for by or on behalf of the relevant party hereto; (B) if delivered by mail, four (4) Business Days after deposit in the mails, postage prepaid; (C) if delivered by facsimile, when sent and receipt has been confirmed by telephone; and (D) if delivered by electronic mail (which form of delivery is subject to the provisions of Section 10.02(d)), when delivered; provided that notices and other communications to the Administrative Agent, the Collateral Agent, the Depositary Bank and an L/C Issuer pursuant to Article II shall not be effective until actually received by such Person. In no event shall a voice mail message be effective as a notice, communication or confirmation hereunder. Any notice not given during normal business hours for the recipient shall be deemed to have been given at the opening of business on the next Business Day for the recipient.

(b) Effectiveness of Facsimile Documents and Signatures. Loan Documents may be transmitted and/or signed by facsimile or other electronic communication. The effectiveness of any such documents and signatures shall, subject to applicable Law, have the same force and effect as manually signed originals and shall be binding on the Borrower, the Agents and the Lenders.

(c) Reliance by Agents and Lenders. The Administrative Agent, the Collateral Agent, the Depositary Bank and the Lenders shall be entitled to rely and act upon any notices (including telephonic Committed Loan Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify each Agent-Related Person and each Lender from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower in the absence of gross negligence or willful misconduct (and in the case of the Administrative Agent, any of the Administrative Agent's Agent Related Persons, or any Lender, bad faith) as determined in a final and non-appealable judgment by a court of competent jurisdiction. All telephonic notices to the Administrative Agent, the Collateral Agent or the Depositary Bank may be recorded by the Administrative Agent, the Collateral Agent or the Depositary Bank, and each of the parties hereto hereby consents to such recording.

(d) Electronic Communications. Notices and other communications to the Lenders and the L/C Issuers hereunder may be delivered or furnished by FpML messaging and Internet or intranet websites pursuant to procedures approved by the Administrative Agent acting reasonably, provided that the foregoing shall not apply to notices to any Lender or L/C Issuer pursuant to Article II if such Lender or L/C Issuer, as

applicable, has notified the Administrative Agent that it is incapable of receiving notices under such Article by such communication. The Administrative Agent, the L/C Issuers or the Borrower may each, in its discretion, agree to accept notices and other communications to it hereunder by FpML messaging and Internet or intranet websites pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent otherwise prescribes, notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address of notification that such notice or communication is available and identifying the website address therefor.

Section 10.03 No Waiver; Cumulative Remedies. No failure by any Lender or the Administrative Agent or the Collateral Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

Section 10.04 Attorney Costs and Expenses. The Borrower agrees (a) to pay or reimburse the Administrative Agent, the Collateral Agent, the Depositary Bank and the Coordinating Lead Arrangers for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the preparation, negotiation, syndication and execution of this Agreement and the other Loan Documents, and any amendment, waiver, consent or other modification of the provisions hereof and thereof (whether or not the transactions contemplated thereby are consummated), and the consummation and administration of the transactions contemplated hereby and thereby (including all Attorney Costs, which shall be limited to one primary counsel for the Administrative Agent, the Collateral Agent, the Depositary Bank and the Coordinating Lead Arrangers (which shall be Latham & Watkins LLP for any and all of the foregoing in connection with the Transactions and other matters, including primary syndication, to occur on or prior to or otherwise in connection with the Closing Date) and one local counsel for the Administrative Agent, the Collateral Agent and the Coordinating Lead Arrangers as reasonably necessary in each relevant jurisdiction material to the interests of the Lenders taken as a whole (and solely in the case of a conflict of interest, one additional counsel for each group of similarly situated affected Indemnitees) and (b) from and after the Closing Date, to pay or reimburse the Administrative Agent, the Collateral Agent, the Depositary Bank, the Coordinating Lead Arrangers and each Lender for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the enforcement (whether through negotiations, legal proceedings or otherwise) of any rights or remedies under this Agreement or the other Loan Documents (including all such costs and expenses incurred during any legal proceeding, including any proceeding under any Debtor Relief Law), and including all respective Attorney Costs which shall be limited to Attorney Costs of one counsel to the Administrative Agent and one counsel to the Collateral Agent and Depositary Bank (and one local counsel to the Administrative Agent and Collateral Agent as reasonably necessary in each relevant jurisdiction material to the interests of the Lenders taken as a whole (and solely in the case of a conflict of

interest, one additional counsel to each group of similarly situated affected Indemnitees)). The foregoing costs and expenses shall include all reasonable search, filing, recording and title insurance charges and fees related thereto, and other reasonable and documented out-of-pocket

expenses incurred by any Agent. The agreements in this Section 10.04 shall survive the termination of the Aggregate Commitments, the repayment of all other Obligations and the resignation or removal of the Administrative Agent and the Collateral Agent. All amounts due under this Section 10.04 shall be paid within thirty (30) days of receipt by the Borrower of an invoice relating thereto setting forth such expenses in reasonable detail including, if requested by the Borrower and to the extent reasonably available, backup documentation supporting such reimbursement request; provided that, with respect to the Closing Date, all amounts due under this Section 10.04 shall be paid on the Closing Date solely to the extent invoiced to the Borrower within two (2) Business Days of the Closing Date. If the Borrower fails to pay when due any costs, expenses or other amounts payable by it hereunder or under any Loan Document, such amount may be paid on behalf of the Borrower by the Administrative Agent in its sole discretion.

Section 10.05 Indemnification by the Borrower. The Borrower shall indemnify and hold harmless each Agent-Related Person, each Lender, each L/C Issuer, the Coordinating Lead Arranger and their respective Affiliates and their respective officers, directors, employees, partners, agents, advisors and other representatives of each of the foregoing (collectively the "Indemnitees") from and against any and all liabilities (including Environmental Liabilities), obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses and disbursements (including Attorney Costs but limited in the case of legal fees and expenses to the reasonable and documented out-of-pocket fees, disbursements and other charges of one counsel to all Indemnitees taken as a whole and, if reasonably necessary, one local counsel for all Indemnitees taken as a whole in each relevant jurisdiction that is material to the interests of the Lenders, and solely in the case of a conflict of interest, one additional counsel in each relevant material jurisdiction for all affected Indemnitees that are similarly situated taken as a whole) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted against any such Indemnitee in any way arising out of or in connection with (a) the execution, delivery, enforcement, performance or administration of any Loan Document or any other agreement, letter or instrument delivered in connection with the transactions contemplated thereby or the consummation of the transactions contemplated thereby, (b) any Commitment, Loan or Letter of Credit or the use or proposed use of the proceeds therefrom including any refusal by an L/C Issuer to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit, or (c) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory (including any investigation of, preparation for, or defense of any pending or threatened claim, investigation, litigation or proceeding), whether brought by a third party or by the Borrower, and regardless of whether any Indemnitee is a party thereto (all the foregoing, collectively, the "Indemnified Liabilities") in all cases, whether or not caused by or arising, in whole or in part, out of the negligence of the Indemnitee; provided that, notwithstanding the foregoing, such indemnity shall not, as to any Indemnitee, be available to the extent that such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements (w) resulted from the gross negligence or willful misconduct of such Indemnitee or of any of its Affiliates or Controlling Persons or their respective directors, officers, employees, partners,

agents, advisors or other representatives, as determined by a final non-appealable judgment of a court of competent jurisdiction, (x) resulted from the bad faith of such Indemnitee or of any of its Affiliates or Controlling Persons or their respective directors, officers, employees, partners, agents, advisors or other representatives, as determined by a final nonappealable judgment of a court of competent jurisdiction (provided that this clause (x) shall not apply to the Collateral Agent or the Depositary Bank), (y) arising from a material breach of any obligations under any Loan Document by such Indemnitee or of any of its Affiliates or Controlling Persons or their respective directors, officers, employees, partners, agents, advisors or other representatives, as determined by a final non-appealable judgment of a court of competent jurisdiction (provided that this clause (y) shall not apply to the Collateral Agent or the Depositary Bank) or (z) arising from any dispute solely among Indemnitees (other than any claims against an Indemnitee in its capacity or in fulfilling its role as an Agent, L/C Issuer, or Coordinating Lead Arranger or any similar role under any Facility and other than any claims arising out of any act or omission of the Borrower or any of its Affiliates). No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through Debtdomain, Roadshow Access (if applicable) or other similar information transmission systems in connection with this Agreement or any other Loan Document, except to the extent such damages have resulted from the gross negligence, or willful misconduct of such Indemnitee or of any of its Affiliates or Controlling Persons or their respective directors, officers, employees, partners, agents, advisors or other representatives, as determined by a final non-appealable judgment of a court of competent jurisdiction, nor, to the extent permissible under applicable Law, shall (A) any Indemnitee or (B) the Borrower, Sponsors, the Double E Joint Venture, or any of their respective Affiliates or Subsidiaries have any liability for any special, punitive, indirect or consequential damages relating to this Agreement or any other Loan Document or arising out of its activities in connection herewith or therewith (whether before or after the Closing Date) (other than, in the case of the preceding clause (B), in respect of any such damages incurred or paid by an Indemnitee to a third party and for any out-of-pocket expenses in each case subject to the indemnification provisions of this Section 10.05); it being agreed that this sentence shall not limit the indemnification obligations of the Borrower. In the case of an investigation, litigation or other proceeding to which the indemnity in this Section 10.05 applies, such indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by the Borrower, any Subsidiary of the Borrower, its directors, stockholders or creditors or an Indemnitee or any other Person, whether or not any Indemnitee is otherwise a party thereto and whether or not any of the transactions contemplated hereunder or under any of the other Loan Documents are consummated. All amounts due under this Section 10.05 shall be paid within thirty (30) days after written demand therefor (together with backup documentation supporting such reimbursement request); provided, however, that such Indemnitee shall promptly refund the amount of any payment to the extent that there is a final judicial or arbitral determination that such Indemnitee was not entitled to indemnification rights with respect to such payment pursuant to the express terms of this Section 10.05.

The agreements in this Section 10.05 shall survive the resignation or removal of the Administrative Agent or Collateral Agent, the replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations. For the avoidance of doubt, this Section 10.05 shall not apply to Taxes, except any

Taxes that represent liabilities, obligations, losses, damages, penalties, claims, demands, actions, prepayments, suits, costs, expenses and disbursements arising from any non-Tax claims.

Section 10.06 Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to any Agent or any Lender, or any Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by such Agent or such Lender in its discretion or judgment, as applicable) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall, to the fullest extent possible under provisions of applicable Law, be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share of any amount so recovered from or repaid by any Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Overnight Bank Funding Rate from time to time in effect, in the applicable currency of such recovery or payment.

Section 10.07 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (except as permitted by Section 7.03) and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an Assignee pursuant to an assignment made in accordance with the provisions of Section 10.07(b) (such an assignee, an "Eligible Assignee") and (A) in the case of any Assignee that, immediately prior to or upon giving effect to such assignment, is an Affiliated Lender, Section 10.07(l), or (B) in the case of any Assignee that, immediately prior to or upon giving effect to such assignment, is a Debt Fund Affiliate, Section 10.07(o), (ii) by way of participation in accordance with the provisions of Section 10.07(f), (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.07(h), or (iv) to an SPC in accordance with the provisions of Section 10.07(i) (and any other attempted assignment or transfer by any party hereto shall be null and void); provided, however, that notwithstanding anything to the contrary, no Lender may assign or transfer by participation any of its rights or obligations hereunder to (i) any Person that is a Defaulting Lender or a Disqualified Lender (so long as the Administrative Agent may make a schedule thereof available to any Lender upon request, in each case, subject to the confidentiality provisions of Section 10.08) (and any failure of the Borrower to respond to any request for consent of assignment shall not cause such Person to cease to constitute a Disqualified Lender), (ii) a natural Person or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of a natural Person or (iii) the Borrower or any of its Subsidiaries. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.07(f) and, to

the extent expressly contemplated hereby, the Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement.

Any assignment or participation of a Loan or Commitment by a Lender without the Borrower's consent (A) to a Disqualified Lender or (B) to the extent the Borrower's consent is required under this Section 10.07, to any other Person, shall be null and void, and, in the event of any assignment or participation of any Loan or Commitment by a Lender in breach of the foregoing, the Borrower shall be entitled to seek specific performance to unwind any such assignment or participation in addition to any other remedies available to the Borrower at law or in equity. In addition, the Borrower may (i) terminate any Commitment of such Person and prepay any applicable outstanding Loans at a price equal to the lesser of par and the amount such Person paid to acquire such Loans, without premium, penalty, prepayment fee or breakage, and/or (ii) require such person to assign its rights and obligations to one or more Eligible Assignees at the price indicated above (which assignment shall not be subject to any processing and recordation fee) and if such Person does not execute and deliver to the Administrative Agent a duly executed Assignment and Assumption reflecting such assignment within five (5) Business Days of the date on which the assignee Lender executes and delivers such Assignment and Assumption to such Person, then such Person shall be deemed to have executed and delivered such Assignment and Assumption without any action on its part, (b) no such person shall receive any information or reporting provided by the Borrower, the Administrative Agent, the Collateral Agent or any Lender, (c) for purposes of voting, any Loans or Commitments held by such Person shall be deemed not to be outstanding, and such Person shall have no voting or consent rights with respect to "Required Lender" or class votes or consents, (d) for purposes of any matter requiring the vote or consent of each Lender affected by any amendment or waiver, such Person shall be deemed to have voted or consented to approve such amendment or waiver if a majority of the affected class (giving effect to clause (c) above) so approves and (e) such Person shall not be entitled to any expense reimbursement or indemnification rights and shall be treated in all other respects as a Defaulting Lender; it being understood and agreed that the foregoing provisions shall only apply to the Person specified in clauses (A) or (B) of the first sentence of this paragraph and not to any assignee of such Person that becomes a Lender so long as such assignee becomes an assignee in accordance with the provisions of this Section 10.07. Nothing in this Agreement shall be deemed to prejudice any right or remedy that the Borrower may otherwise have at law or equity. Each Lender acknowledges and agrees that the Borrower and its Subsidiaries will suffer irreparable harm if such Lender breaches any obligation under this Section 10.07. Additionally, each Lender agrees that the Borrower may seek to obtain specific performance or other equitable or injunctive relief to enforce this paragraph against such Lender with respect to such breach without posting a bond or presenting evidence of irreparable harm.

The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders. Without limiting the generality of the foregoing, the Administrative Agent shall not (a) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Lender or (b) have any liability with respect to any assignment or participation of loans, or disclosure of confidential information, to any Disqualified Lender. Notwithstanding anything to the contrary, nothing in the foregoing shall prejudice any right or remedy that the Borrower may have at law or in equity

against any Lender who enters into an assignment, participation or other transaction (including the disclosure of confidential information) with a Disqualified Lender in contravention of the terms of this Agreement.

(b) (i) Subject to Section 10.07(a) and the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more assignees ("Assignees") all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld, delayed or conditioned) of:

(A) the Borrower; provided that the Borrower shall be deemed to have consented to any such assignment of any Term Loans unless it shall have objected thereto by written notice to the Administrative Agent within fifteen (15) Business Days after having received notice thereof to a Responsible Officer; provided, further that no consent of the Borrower shall be required for (i) an assignment of all or any portion of the Term Loans to a Lender, an Affiliate of a Lender or an Approved Fund, (ii) such assignment is to a person listed on a schedule provided by the Borrower that is held with the Administrative Agent, which list shall be made available to any Lender upon request, (iii) if an Event of Default has occurred and is continuing or (iv) an assignment of all or a portion of the Loans pursuant to Section 10.07(l);

(B) the Administrative Agent; provided that no consent of the Administrative Agent shall be required for an assignment (i) of all or any portion of a Term Loan to a Lender, an Affiliate of a Lender or an Approved Fund or (ii) all or any portion of the Loans pursuant to Section 10.07(l); and

(C) each L/C Issuer at the time of such assignment; provided that no consent of the L/C Issuers shall be required for any assignment not related to Working Capital Commitments or Working Capital L/C Exposure.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans of any Class, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than $10,000,000 and shall be in increments of $500,000 in excess thereof (provided that simultaneous assignments to or from two or more Approved Funds shall be aggregated

for purposes of determining compliance with this Section 10.07(b)(ii)(A)), unless each of the Borrower and the Administrative Agent otherwise consents; provided that such amounts shall be aggregated in respect of each Lender and its Affiliates or Approved Funds, if any;

(B) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption via an electronic settlement system acceptable to the Administrative Agent (or if previously agreed with the Administrative Agent, manually), together with a processing and recordation fee of $3,500 (which fee may be waived or reduced in the sole discretion of the Administrative Agent); provided that only one such fee shall be payable in the event of simultaneous assignments to or from two or more Approved Funds; and

(C) the Assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire (in which the Assignee shall designate one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Borrower and its Affiliates or their respective securities) will be made available and who may receive such information in accordance with the Assignee's compliance procedures and applicable laws, including federal and state securities laws) and all applicable tax forms required pursuant to Section 3.01(c).

This paragraph (b) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Facilities on a non-pro rata basis among such Facilities.

In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable Pro Rata Share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full Pro Rata Share of all Loans and participations in Letters of Credit in accordance with its Pro Rata Share. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

(c) Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(d) and (e), from and after the effective date specified in each Assignment and Assumption, (1) the Eligible Assignee thereunder shall be a party to this

Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and (2) the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Section 3.01, Section 3.04, Section 3.05, Section 10.04 and Section 10.05 with respect to facts and circumstances occurring prior to the effective date of such assignment). Upon request, and the surrender by the assigning Lender of its Note, the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this clause (c) shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 10.07(f).

(d) The Administrative Agent, acting solely for this purpose as an agent of the Borrower, shall maintain at one of its offices in the United States a copy of each Assignment and Assumption, each Affiliated Lender Assignment and Assumption delivered to it, and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts (and related interest amounts) of the Loans, Working Capital Obligations (specifying Unreimbursed Amounts with respect to L/C Obligations), L/C Borrowings and the amounts due under Section 2.03 owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive, absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower, any Agent and, with respect to such Lender's own interest only, any Lender, at any reasonable time and from time to time upon reasonable prior notice. This Section 10.07(d) and Section 2.10 shall be construed so that all Loans are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related Treasury Regulations (or any other relevant or successor provisions of the Code or of such Treasury Regulations). Notwithstanding the foregoing, in no event shall the Administrative Agent be obligated to ascertain, monitor or inquire as to whether any Lender is an Affiliated Lender nor shall the Administrative Agent be obligated to monitor the aggregate amount of Term Loans or Incremental Term Loans held by Affiliated Lenders. Upon request by the Administrative Agent, the Borrower shall (i) promptly (and in any case, not less than ten (10) Business Days (or shorter period as agreed to by the Administrative Agent) prior to the proposed effective date of any amendment, consent or waiver pursuant to Section 10.01) provide to the Administrative Agent, a complete list of all Affiliated Lenders holding Term Loans or Incremental Term Loans at such time and (ii) not less than ten (10) Business Days (or shorter period as agreed to by the Administrative Agent) prior to the proposed effective

date of any amendment, consent or waiver pursuant to Section 10.01, provide to the Administrative Agent, a complete list of all Debt Fund Affiliates holding Term Loans or Incremental Term Loans at such time.

(e) Upon its receipt of, and consent to, a duly completed Assignment and Assumption executed by an assigning Lender and an Assignee, an Administrative Questionnaire completed in respect of the assignee (unless the Assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) above, if applicable, and the written consent of the Administrative Agent, if required, and, if required, the Borrower and each L/C Issuer to such assignment and any applicable tax forms required pursuant to Section 3.01(c), the Administrative Agent shall promptly (i) accept such Assignment and Assumption and (ii) record the information contained therein in the Register. No assignment shall be effective unless it has been recorded in the Register as provided in this paragraph (e).

(f) Any Lender may at any time sell participations to any Person, subject to the proviso in the first paragraph of Section 10.07(a) (each, a "Participant"), in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans (including such Lender's participation in Working Capital Obligations) owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement or the other Loan Documents; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the second proviso to Section 10.01 that requires the affirmative vote of such Lender, in each case, to the extent the Participant is directly and adversely affected thereby. Subject to Section 10.07(g), the Borrower agrees that each Participant shall be entitled to the benefits of Section 3.01, Section 3.04, Section 3.05 (subject to the requirements and limitations of such Sections, including the requirements under Section 3.01(c)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.07(c). To the extent permitted by applicable Law, each Participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender; provided that such Participant agrees to be subject to Section 2.12 as though it were a Lender and Section 3.07 as though it were an Assignee. Each Participant will provide any applicable tax forms required pursuant to Section 3.01(c) solely to the participating Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and related interest amounts) 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 or Letters of Credit or its other obligations under any Loan Document) except to

the extent that (x) such disclosure is necessary in connection with an audit or other proceeding 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 and proposed United States Treasury Regulations Section 1.163-5(b) (or any amended or successor version), (y) upon request of the Borrower, to confirm no Participant is a Disqualified Lender or (z) in connection with the request for consent for participation in respect of any Working Capital Facility or Working Capital L/C Exposure. The entries in the Participant Register shall be conclusive absent manifest 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.

(g) A Participant shall not be entitled to receive any greater payment under Section 3.01, Section 3.04, Section 3.05 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the Borrower is informed of such greater payment and the sale of the participation to such Participant is made with the Borrower's prior written consent, not to be unreasonably withheld or delayed (for the avoidance of doubt, the Borrower shall have reasonable basis for withholding consent if the participation would result in increased gross-up or indemnification obligations by the Borrower at such time).

(h) Any Lender may, without the consent of the Borrower or the Administrative Agent, at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any central bank having jurisdiction over such Lender; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(i) Notwithstanding anything to the contrary contained herein, any Lender (a "Granting Lender") may grant to a special purpose funding vehicle identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower (an "SPC") the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Agreement; provided that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan, (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof and (iii) such SPC and the applicable Loan or any applicable part thereof, shall be appropriately reflected in the Participant Register. Each party hereto hereby agrees that (i) an SPC shall be entitled to the benefit of Section 3.01, Section 3.04, Section 3.05 (subject to the requirements and the limitations of such Sections and it being understood that the documentation required under Section 3.01(c) shall be delivered to the Granting Lender), but neither the grant to any SPC nor the exercise by any SPC of such option shall increase

the costs or expenses or otherwise increase or change the obligations of the Borrower under this Agreement except in the case of Section 3.01 or Section 3.04, to the extent that the grant to the SPC was made with the prior written consent of the Borrower (not to be unreasonably withheld or delayed; for the avoidance of doubt, the Borrower shall have reasonable basis for withholding consent if an exercise by SPC immediately after the grant would result in increased gross-up or indemnification obligations by the Borrower at such time), (ii) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (iii) the Granting Lender shall for all purposes, including the approval of any amendment, waiver or other modification of any provision of any Loan Document, remain the lender of record hereunder. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. Notwithstanding anything to the contrary contained herein, any SPC may (i) with notice to, but without prior consent of the Borrower and the Administrative Agent and with the payment of a processing fee of $3,500, assign all or any portion of its right to receive payment with respect to any Loan to the Granting Lender and (ii) disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(j) Notwithstanding anything to the contrary contained herein, without the consent of the Borrower or the Administrative Agent, (1) any Lender may in accordance with applicable Law create a security interest in all or any portion of the Loans owing to it and the Note, if any, held by it and (2) any Lender that is a Fund may create a security interest in all or any portion of the Loans owing to it and the Note, if any, held by it to the trustee for holders of obligations owed, or securities issued, by such Fund as security for such obligations or securities; provided that unless and until such trustee actually becomes a Lender in compliance with the other provisions of this Section 10.07, (i) no such pledge shall release the pledging Lender from any of its obligations under the Loan Documents and (ii) such trustee shall not be entitled to exercise any of the rights of a Lender under the Loan Documents even though such trustee may have acquired ownership rights with respect to the pledged interest through foreclosure or otherwise.

(k) Notwithstanding anything to the contrary contained herein, any L/C Issuer may, upon thirty (30) days' notice to the Borrower and the Lenders, resign as an L/C Issuer; provided that on or prior to the expiration of such 30-day period with respect to such resignation, the relevant L/C Issuer shall have identified a successor L/C Issuer reasonably acceptable to the Borrower and the Administrative Agent willing to accept its appointment as successor L/C Issuer. In the event the resigning L/C Issuer shall not be able to identify a willing successor L/C Issuer, the Borrower shall be entitled subject to the consent of the Administrative Agent (not to be unreasonably withheld, conditioned or delayed) to appoint from among the Lenders willing to accept such appointment a successor L/C Issuer hereunder; provided that no failure by the Borrower to appoint any such successor shall affect the resignation of the relevant L/C Issuer, except as expressly provided above. If an L/C Issuer resigns as an L/C Issuer, it shall retain all the rights and obligations of an L/C Issuer hereunder with respect to all Letters of Credit outstanding as

of the effective date of its resignation as an L/C Issuer and all L/C Obligations with respect thereto (including the right to require the Lenders to make L/C Loans or fund risk participations in Unreimbursed Amounts pursuant to Section 2.03(c)).

(l) Any Lender may at any time, assign all or a portion of its rights and obligations with respect to Term Loans under this Agreement to a Person who is or will become, after such assignment, an Affiliated Lender through open market purchases on a pro rata or non-pro rata basis, in each case subject to the following limitations:

(i) the assigning Lender and the Affiliated Lender purchasing such Lender's Term Loans shall execute and deliver to the Administrative Agent an assignment agreement substantially in the form of Exhibit L-1 hereto (an "Affiliated Lender Assignment and Assumption");

(ii) Affiliated Lenders will not receive information provided solely to Lenders by the Administrative Agent or any Lender and will not be permitted to attend or participate in conference calls or meetings attended solely by the Lenders and the Administrative Agent, other than the right to receive notices of prepayments and other administrative notices in respect of its Loans or Commitments required to be delivered to Lenders pursuant to Article II, and shall not be permitted to challenge the Administrative Agent's or any Lender's attorney-client privilege;

(iii) the aggregate principal amount of Term Loans held at any one time by Affiliated Lenders shall not exceed twenty five (25.0%) of the principal amount of all Term Loans at such time outstanding (measured at the time of purchase) (such percentage, the "Affiliated Lender Cap"); provided that to the extent any assignment to an Affiliated Lender would result in the aggregate principal amount of all Loans held by Affiliated Lenders exceeding the Affiliated Lender Cap, the assignment of such excess amount will be void ab initio; and

(iv) as a condition to each assignment pursuant to this clause (l), the Administrative Agent shall have been provided an Affiliated Lender Notice in the form of Exhibit L-2 to this Agreement in connection with each assignment to an Affiliated Lender or a Person that upon effectiveness of such assignment would constitute an Affiliated Lender pursuant to which such Affiliated Lender shall waive any right to bring any action in connection with such Term Loans against the Administrative Agent, in its capacity as such.

Each Affiliated Lender agrees to notify the Administrative Agent promptly (and in any event within ten (10) Business Days) if it acquires any Person who is also a Lender, and each Lender agrees to notify the Administrative Agent promptly (and in any event within ten (10) Business Days) if it becomes an Affiliated Lender. Such notice shall contain the type of information required and be delivered to the same addressee as set forth in Exhibit L-2.

(m) Notwithstanding anything in Section 10.01 or the definition of "Required Lenders," "Required Class Lenders" or "Required Facility Lenders" to the contrary, for

purposes of determining whether the Required Lenders, the Required Class Lenders (in respect of a Class of Term Loans) or the Required Facility Lenders have (i) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by the Borrower therefrom unless the action in question affects any Affiliated Lender in a disproportionately adverse manner than its effect on the other Lenders, or subject to Section 10.07(n), any plan of reorganization pursuant to the Bankruptcy Code, (ii) otherwise acted on any matter related to any Loan Document or (iii) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, no Affiliated Lender shall have any right to consent (or not consent), otherwise act or direct or require the Administrative Agent or any Lender to take (or refrain from taking) any such action and:

(A) all Term Loans held by any Affiliated Lenders shall be deemed to be not outstanding for all purposes of calculating whether the Required Lenders, the Required Class Lenders (in respect of a Class of Term Loans) or the Required Facility Lenders have taken any actions; and

(B) all Term Loans held by Affiliated Lenders shall be deemed to be not outstanding for all purposes of calculating whether all Lenders have taken any action unless the action in question affects such Affiliated Lender in a disproportionately adverse manner than its effect on other Lenders.

(n) Notwithstanding anything in this Agreement or the other Loan Documents to the contrary, each Affiliated Lender hereby agrees that and each Affiliated Lender Assignment and Assumption shall provide a confirmation that, if a proceeding under any Debtor Relief Law shall be commenced by or against the Borrower at a time when such Lender is an Affiliated Lender, such Affiliated Lender irrevocably authorizes and empowers the Administrative Agent to vote on behalf of such Affiliated Lender with respect to the Term Loans held by such Affiliated Lender in any manner in the Administrative Agent's sole discretion, unless the Administrative Agent instructs such Affiliated Lender to vote, in which case such Affiliated Lender shall vote with respect to the Term Loans held by it as the Administrative Agent directs; provided that such Affiliated Lender shall be entitled to vote in accordance with its sole discretion (and not in accordance with the direction of the Administrative Agent) in connection with any plan of reorganization to the extent any such plan of reorganization proposes to treat any Obligations held by such Affiliated Lender in a disproportionately adverse manner to such Affiliated Lender than the proposed treatment of similar Obligations held by Lenders that are not Affiliated Lenders.

(o) Notwithstanding anything in Section 10.01 or the definition of "Required Lenders" to the contrary, for purposes of determining whether the Required Lenders have (i) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by the Borrower therefrom, (ii) otherwise acted on any matter related to any Loan Document

or (iii) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, all Term Loans held by Debt Fund Affiliates may not account for more than 49.9% (pro

rata among such Debt Fund Affiliates) of the Term Loans of consenting Lenders included in determining whether the Required Lenders have consented to any action pursuant to Section 10.01.

Section 10.08 Confidentiality. Each of the Agents and the Lenders severally (and not jointly) agrees to maintain the confidentiality of the Information and not to disclose such information, except that Information may be disclosed (a) to its Affiliates and its and its Affiliates' managers, administrators, directors, officers, employees, trustees, partners, investors, investment advisors and agents, including accountants, legal counsel, insurers and reinsurers, and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential); (b) to the extent requested by any Governmental Authority or self-regulatory authority having or asserting jurisdiction over such Person (including any Governmental Authority or examiner (including the National Association of Insurance Commissioners or any other similar organization) regulating any Lender or its Affiliates); provided that the Administrative Agent or such Lender, as applicable, agrees that it will notify the Borrower as soon as practicable in the event of any such disclosure by such Person (other than at the request of a regulatory authority or examiner) unless such notification is prohibited by law, rule or regulation; (c) to the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the Facilities; (d) to the extent required by applicable Laws or regulations or by any subpoena or similar legal process; provided that the Administrative Agent or such Lender, as applicable, agrees that it will notify the Borrower as soon as practicable in the event of any such disclosure by such Person (other than at the request of a regulatory authority or examiner) unless such notification is prohibited by law, rule or regulation; (e) to any other party to this Agreement; (f) subject to an agreement containing provisions at least as restrictive as those set forth in this Section 10.08 (or as may otherwise be reasonably acceptable to the Borrower), to any pledgee referred to in Section 10.07(h), counterparty to a Secured Interest Rate Hedge Agreement, Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or Participant in, any of its rights or obligations under this Agreement (provided that the disclosure of any such Information to any Lenders or Eligible Assignees or Participants shall be made subject to the acknowledgement and acceptance by such Lender, Eligible Assignee or Participant that such Information is being disseminated on a confidential basis) (on substantially the terms set forth in this Section 10.08 or as otherwise reasonably acceptable to the Borrower) in accordance with the standard processes of the Administrative Agent or customary market standards for dissemination of such type of Information; (g) with the written consent of the Borrower; (h) to the extent such Information becomes publicly available other than as a result of a breach of this Section 10.08 or becomes available to the Administrative Agent, the Coordinating Lead Arranger, any Lender, any L/C Issuer or any of their respective Affiliates on a non-confidential basis from a source other than the Borrower or any Sponsor or their respective Affiliates (so long as such source is not known to the Administrative Agent, the Coordinating Lead Arranger, such Lender, such L/C Issuer or any of their respective Affiliates to be bound by confidentiality obligations to the Borrower); (i) to any Governmental Authority or examiner (including the National Association of Insurance

Commissioners or any other similar organization) regulating any Lender; (j) to any rating agency when required by it (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to Borrower and its Subsidiaries received by it from such Lender); (k) in connection with establishing a "due diligence" defense or (l) to the extent such Information is independently developed by the Administrative Agent, the Coordinating Lead Arranger, such Lender, such L/C Issuer or any of their respective Affiliates; provided that no disclosure shall be made to any Disqualified Lender. In addition, the Agents and the Lenders may disclose the existence of this Agreement and publicly available information about this Agreement to market data collectors, similar service providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement, the other Loan Documents, the Commitments, and the Credit Extensions. For the purposes of this Section 10.08, "Information" means all information received from the Borrower relating to the Borrower, its Affiliates or its Affiliates' directors, managers, officers, employees, trustees, investment advisors or agents, relating to the Borrower or any of its Subsidiaries or its business, other than any such information that is publicly available to any Agent or any Lender prior to disclosure by the Borrower other than as a result of a breach of this Section 10.08; provided that all information received after the Closing Date from the Borrower or any of its Subsidiaries shall be deemed confidential unless such information is clearly identified at the time of delivery as not being confidential.

Section 10.09 Setoff. In addition to any rights and remedies of the Lenders provided by Law, upon the occurrence and during the continuance of any Event of Default, each Lender and its Affiliates (and the Collateral Agent, in respect of any unpaid fees, costs and expenses payable hereunder) is authorized at any time and from time to time, without prior notice to the Borrower, any such notice being waived by the Borrower (on its own behalf and on behalf of the Borrower and each of its Subsidiaries) to the fullest extent permitted by applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held by, and other Indebtedness at any time owing by, such Lender and its Affiliates or the Collateral Agent to or for the credit or the account of the respective Borrower and its Subsidiaries against any and all Obligations owing to such Lender and its Affiliates or the Collateral Agent hereunder or under any other Loan Document, now or hereafter existing, irrespective of whether or not such Agent or such Lender or Affiliate shall have made demand under this Agreement or any other Loan Document and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or Indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.17 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent, the L/C Issuers and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. Each Lender agrees promptly to notify the Borrower and the Administrative Agent after any such set off and application made by such Lender; provided that the failure to give such notice shall not affect the validity of such setoff and application. The rights of the Administrative Agent, the Collateral Agent and each Lender under this

Section 10.09 are in addition to other rights and remedies (including other rights of setoff) that the Administrative Agent, the Collateral Agent, the L/C Issuers and such Lender may have.

Section 10.10 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "Maximum Rate"). If any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude optional prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

Section 10.11 Counterparts. This Agreement and each other Loan Document may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by telecopier or other electronic transmission of an executed counterpart of a signature page to this Agreement and each other Loan Document shall be effective as delivery of an original executed counterpart of this Agreement and such other Loan Document. The Agents may also require that any such documents and signatures delivered by telecopier or other electronic transmission be confirmed by an original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by telecopier or other electronic transmission.

Section 10.12 Integration; Termination. This Agreement, together with the other Loan Documents, comprises the complete and integrated agreement of the parties on the subject matter hereof and thereof and supersedes all prior agreements, written or oral, on such subject matter. The Depositary Bank shall be an express third party beneficiary hereof for purposes of Article IX and Sections 3.01, 10.01, 10.02 and 10.05. In the event of any conflict between the provisions of this Agreement and those of any other Loan Document, the provisions of this Agreement shall control; provided that the inclusion of supplemental rights or remedies in favor of the Agents or the Lenders in any other Loan Document shall not be deemed a conflict with this Agreement. Each Loan Document was drafted with the joint participation of the respective parties thereto and shall be construed neither against nor in favor of any party, but rather in accordance with the fair meaning thereof.

Section 10.13 Survival of Representations and Warranties. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by each Agent, each L/C Issuer and each Lender, regardless of any investigation made by any Agent, any L/C Issuer or any Lender or on their behalf and notwithstanding that any Agent, and L/C Issuer or any Lender may have had notice or knowledge of any Default at the time of any Credit Extension, and shall continue in full force and effect as long as any Loan or any other

Obligation hereunder shall remain unpaid or unsatisfied or any Letter of Credit shall remain outstanding.

Section 10.14 Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 10.14, if and to the extent that the enforceability of any provision in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, as determined in good faith by the Administrative Agent or the L/C Issuer, then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 10.15 GOVERNING LAW.

(a) THIS AGREEMENT AND EACH OTHER LOAN DOCUMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) ANY LEGAL ACTION OR PROCEEDING ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, SHALL BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF SUCH STATE SITTING IN THE BOROUGH OF MANHATTAN, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, THE BORROWER, EACH AGENT AND EACH LENDER CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THOSE COURTS AND AGREES THAT IT WILL NOT COMMENCE OR SUPPORT ANY SUCH ACTION OR PROCEEDING IN ANOTHER JURISDICTION. THE BORROWER, EACH AGENT, EACH L/C ISSUER AND EACH LENDER IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING 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 ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF ANY LOAN DOCUMENT OR OTHER DOCUMENT RELATED THERETO. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENTS IN THE MANNER PROVIDED FOR NOTICES (OTHER THAN TELECOPIER OR OTHER ELECTRONIC TRANSMISSION) IN SECTION 10.02. NOTHING IN THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL

AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION TO ENFORCE ANY AWARD OR JUDGMENT OR EXERCISE ANY RIGHT UNDER THE COLLATERAL

DOCUMENTS AGAINST ANY COLLATERAL OR ANY OTHER PROPERTY OF THE BORROWER IN ANY OTHER FORUM IN ANY JURISDICTION IN WHICH COLLATERAL IS LOCATED.

Section 10.16 WAIVER OF RIGHT TO TRIAL BY JURY. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 10.16 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Section 10.17 Binding Effect. This Agreement shall become effective when it shall have been executed by the Borrower, the Administrative Agent, the Collateral Agent and the L/C Issuers, and the Administrative Agent shall have been notified by each Lender and the L/C Issuers that each Lender and the L/C Issuers have executed it and thereafter this Agreement shall be binding upon and inure to the benefit of the Borrower, each Agent, each L/C Issuer and each Lender and their respective successors and assigns, in each case in accordance with Section 10.07 (if applicable) and except that the Borrower shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of the Lenders except as permitted by Section 7.03.

Section 10.18 USA PATRIOT Act. Each Lender that is subject to the USA PATRIOT Act and the Administrative Agent and the Collateral 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 is required to obtain, verify and record information that identifies the Borrower, which information includes the name, address and tax identification number of the Borrower and other information regarding the Borrower that will allow such Lender, the Administrative Agent or the Collateral Agent, as applicable, to identify the Borrower in accordance with the USA PATRIOT Act. This notice is given in accordance with the requirements of the USA PATRIOT Act and is effective as to the Lenders, the Administrative Agent and the Collateral Agent.

Section 10.19 No Advisory or Fiduciary Responsibility.

(a) In connection with all aspects of each transaction contemplated hereby, the Borrower acknowledges and agrees, and acknowledges its Affiliates' understanding, that

(i) the facilities provided for hereunder and any related arranging or other services in connection therewith (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document) are an arm's-length commercial transaction between the Borrower and its Affiliates, on the one hand, and the Agents, the Coordinating Lead Arranger and the Lenders, on the other hand, and the Borrower is capable of evaluating and understanding and understands and accepts the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents (including any amendment, waiver or other modification hereof or thereof), (ii) in connection with the process leading to such transaction, each of the Agents, the Coordinating Lead Arranger (and their respective Affiliates), the L/C Issuers and the Lenders is and has been acting solely as a principal and is not the financial advisor, agent or fiduciary, for the Borrower or any of its Affiliates, stockholders, creditors or employees or any other Person, (iii) none of the Agents, the Coordinating Lead Arranger (or their respective Affiliates), the L/C Issuers or the Lenders has assumed or will assume an advisory, agency or fiduciary responsibility in favor of the Borrower with respect to any of the transactions contemplated hereby or the process leading thereto, including with respect to any amendment, waiver or other modification hereof or of any other Loan Document (irrespective of whether any Agent or Lender has advised or is currently advising the Borrower or any of its Affiliates on other matters) and none of the Agents, the Coordinating Lead Arranger (or their respective Affiliates), the L/C Issuers or the Lenders has any obligation to the Borrower or any of its Affiliates with respect to the financing transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents, (iv) the Agents, the Coordinating Lead Arranger (and their respective Affiliates), the L/C Issuers and the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from, and may conflict with, those of the Borrower and its Affiliates, and none of the Agents, the Coordinating Lead Arranger, the L/C Issuers or the Lenders has any obligation to disclose any of such interests by virtue of any advisory, agency or fiduciary relationship and (v) the Agents, the Coordinating Lead Arranger (and their respective Affiliates), the L/C Issuers and the Lenders have not provided and will not provide any legal, accounting, regulatory or tax advice with respect to any of the transactions contemplated hereby (including any amendment, waiver or other modification hereof or of any other Loan Document) and the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent it have deemed appropriate. The Borrower hereby waives and releases, to the fullest extent permitted by law, any claims that it may have against the Agents, the Coordinating Lead Arranger (and their respective Affiliates), the L/C Issuers and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty under applicable law relating to agency and fiduciary obligations.

(b) The Borrower acknowledges and agrees that each Lender, the Coordinating Lead Arranger, each L/C Issuer and any Affiliate thereof may lend money to, invest in, and generally engage in any kind of business with, any of the Borrower, any Sponsor, any Affiliate thereof or any other person or entity that may do business with or own securities of any of the foregoing, all as if such Lender, the Coordinating Lead Arranger, such L/C Issuer or Affiliate thereof were not a Lender, the Coordinating Lead Arranger, an L/C Issuer or an Affiliate thereof (or an agent or any other person with any

similar role under the Facilities) and without any duty to account therefor to any other Lender, the Coordinating Lead Arranger, any L/C Issuer, the Borrower, any Sponsor or any Affiliate of the foregoing. Each Lender, the Coordinating Lead Arranger, each L/C

Issuer and any Affiliate thereof may accept fees and other consideration from the Borrower, any Sponsor or any Affiliate thereof for services in connection with this Agreement, the Facilities or otherwise without having to account for the same to any other Lender, the Coordinating Lead Arranger, any L/C Issuer, the Borrower, any Sponsor or any Affiliate of the foregoing. Some or all of the Lenders and the Coordinating Lead Arranger may have directly or indirectly acquired certain equity interests (including warrants) in the Borrower, a Sponsor or an Affiliate thereof or may have directly or indirectly extended credit on a subordinated basis to the Borrower, a Sponsor or an Affiliate thereof. Each party hereto, on its behalf and on behalf of its Affiliates, acknowledges and waives the potential conflict of interest resulting from any such Lender, the Coordinating Lead Arranger or an Affiliate thereof holding disproportionate interests in the extensions of credit under the Facilities or otherwise acting as arranger or agent thereunder and such Lender, the Coordinating Lead Arranger or any Affiliate thereof directly or indirectly holding equity interests in or subordinated debt issued by the Borrower, a Sponsor or an Affiliate thereof.

Section 10.20 Electronic Execution. The words "execution," "signed," "signature," and words of like import in this Agreement, in the Loan Documents or any Assignment and Assumption shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping 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.

Section 10.21 Effect of Certain Inaccuracies. In the event that any financial statement or Compliance Certificate previously delivered pursuant to Section 6.04(a) was inaccurate (regardless of whether this Agreement or the Commitments are in effect when such inaccuracy is discovered), and such inaccuracy, if corrected, would have led to the application of a higher Applicable Rate for any period (an "Applicable Period") than the Applicable Rate applied for such Applicable Period, then (i) the Borrower shall as soon as practicable deliver to the Administrative Agent a corrected financial statement and a corrected Compliance Certificate for such Applicable Period, (ii) the Applicable Rate shall be determined based on the corrected Compliance Certificate for such Applicable Period, and (iii) the Borrower shall within fifteen (15) days after the delivery of the corrected financial statements and Compliance Certificate pay to the Administrative Agent the accrued additional interest or fees owing as a result of such increased Applicable Rate for such Applicable Period. This Section 10.21 shall not limit the rights of the Administrative Agent or the Lenders with respect to Section 2.07(b) and Section 8.01.

Section 10.22 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 10.23 Opt-In to U.S. Special Resolution Regimes. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Secured Interest Rate Hedge Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States): (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; and (b) in the event that a Covered Party or a QFC 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 the 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.

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DEFINITIONS

"Abandonment" means any of the following shall have occurred: (a) the abandonment, suspension or cessation of all or substantially all of the activities related to the Project, in each case, for a period in excess of the earlier of ninety (90) consecutive days and one-hundred twenty (120) days within any 360 day period (other than as a result of force majeure so long as the Double E Joint Venture is diligently attempting to remediate and/or restart the Project) or (b) a formal, public announcement by the Double E Joint Venture of a decision to abandon, indefinitely cease or indefinitely defer all or substantially all of the activities related to the construction or operation of the Project for any reason.

"Acceptable Credit Support" means one or a combination of (a) cash deposited in the Equity Commitment Account in excess of the Minimum Equity Contribution Amount, (b) Acceptable Letters of Credit and (c) any other credit support reasonably acceptable to the Administrative Agent.

"Acceptable L/C Issuer" means (a) any bank or financial institution which has a rating for its long-term unsecured and noncredit-enhanced debt obligations of A- or higher by S&P (or if not rated by S&P, a comparable rating from an internationally recognized credit rating agency) or A3 or higher by Moody's (or if not rated by Moody's, a comparable rating from an internationally recognized credit rating agency) at the time it issues an Equity Commitment L/C or (b) any bank or financial institution that satisfied the requirements of clause (a) above and has ceased to satisfy such ratings requirement for a period of not more than forty-five (45) days.

"Acceptable Letter of Credit" means any letter of credit issued in favor of the Collateral Agent for which reimbursement and other payment obligations are not for the account of Borrower or secured by the Collateral, and otherwise in form and substance satisfactory to the Administrative Agent and the Collateral Agent; it being agreed that a letter of credit substantially in the same form as the Equity Commitment L/Cs delivered on the Closing Date shall be deemed to be satisfactory to the Administrative Agent and the Collateral Agent.

"Additional Lender" has the meaning set forth in Section 2.13(d).

"Additional Material Contract" means each Transportation Agreement and each Capacity Lease Agreement, in each case into which the Double E Joint Venture enters after the Closing Date that (a) has the effect of increasing the committed capacity beyond the committed capacity as of the Closing Date and (b) is taken into account in the most recent Adjusted Base Case Model; provided that the Double E Joint Venture shall not enter into any such agreement unless the Borrower delivers to the Administrative Agent a certificate from (x) the Independent Engineer, certifying that (i) the Project has sufficient uncontracted capacity to service such Additional Material Contract (it being understood that no such certificate shall be required in the case of Additional Material Contracts with respect to a Permitted Expansion), (ii) such Additional Material Contract will have no material adverse impact on the overall Project cash

flows and (iii) such Additional Material Contract would not trigger any "most favored nation" provision under any other Transportation Agreement, in each case which is a Material Contract, and (y) a Responsible Officer of the Borrower, certifying that such Additional Material Contract

would not result in a material breach of, or material default under, any other Transportation Agreement or Capacity Lease Agreement nor trigger the application of any "most favored nation" provision under any other Transportation Agreement, in each case which is a Material Contract.

"Additional Pari Passu Permitted Debt" means any Incremental First Lien Term Loans, Incremental Revolving Credit Loans, Incremental Equivalent First Lien Debt, Permitted First Priority Refinancing Debt or Permitted First Lien General Debt.

"Additional Permitted Debt" means any Additional Pari Passu Permitted Debt and any Other Permitted Debt.

"Additional Refinancing Lender" has the meaning set forth in Section 2.14(a).

"Adjusted Base Case Model" means the then current Adjusted Base Case Model as updated by the Borrower with any changes needed to take into account the Debt Resizing Triggers, in each case showing that (after giving pro forma effect, as applicable, to such sale and the application of the Net Proceeds therefrom and any other Prepayment Amount in accordance with Section 4.04(c), (b)(v) (solely with respect to Dispositions) or (b)(vii)(B) or such incurrence of Incremental Term Loans in accordance with Section 2.13) the Outstanding Amount of Term Loans or such Incremental Term Loans, as applicable, would not exceed as of any date of determination pursuant to Section 5.07(d), (b)(v) (solely with respect to Dispositions) or (b)(vii)(B) or Section 2.13, as applicable, the maximum amount of Term Loans or Incremental Term Loans, as applicable, that would be permitted by such Base Case Model, utilizing the same set of assumptions that resulted in the determination of $160,000,000 as the aggregate Commitments in respect of Initial Term Loans and Term Conversion Date Term Loans as of the Closing Date, and giving effect to the incurrence of any Incremental Term Loans, any Material Disposition, any Equity Sale, any prepayments of the Facilities related thereto, and any Commitment reductions, or any other events agreed by the Borrower and the Administrative Agent. For clarity, but without prejudice to the foregoing, such amount is intended to reflect the maximum amount of Term Loans or Incremental Term Loans, as applicable, that can be supported based on the Applicable Debt Sizing Criteria.

"Administrative Agent" means MUFG Bank, Ltd., in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent.

"Administrative Agent's Office" means the Administrative Agent's address and account as set forth on Schedule 10.02(a), or such other address or account as the Administrative Agent may from time to time notify the Borrower and the Lenders.

"Administrative Questionnaire" means an Administrative Questionnaire in such form as may be supplied from time to time by the Administrative Agent.

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate" means, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Affiliated Lender" means, at any time, any Lender that is (a) the Sponsor, (b) a Non-Debt Fund Affiliate of the Sponsor or the Borrower or (c) a direct or indirect holding company of the Borrower, at such time.

"Affiliated Lender Assignment and Assumption" has the meaning set forth in Section 10.07(l)(i).

"Affiliated Lender Cap" has the meaning set forth in Section 10.07(l)(iii).

"Agent-Related Persons" means the Agents, together with their respective Affiliates and the officers, directors, employees, partners, agents, advisors, attorneys-in-fact and other representatives of such Persons and Affiliates.

"Agents" means, collectively, the Administrative Agent, the Collateral Agent, the Depositary Bank and the Supplemental Agents (if any).

"Aggregate Commitments" means the Commitments of all the Lenders.

"Agreement" means this Credit Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

"All-In Yield" means, as to any Indebtedness, the yield thereof, whether in the form of interest rate, margin, OID, upfront fees, a ~~Eurocurrency Rate~~Daily Simple SOFR or Base Rate floor, or otherwise, in each case, incurred or payable by the Borrower generally to all lenders of such Indebtedness; provided that OID and upfront fees shall be equated to an interest rate assuming a four (4)-year life to maturity on a straight line basis (e.g., 100 basis points of OID equals to 25 basis points of interest rate margin for a four (4) year average life to maturity); and provided, further, that (a) "All-In Yield" shall not include amendment fees, consent fees, arrangement fees, structuring fees, commitment fees, underwriting fees, placement fees, advisory fees, success fees, ticking fees, undrawn commitment fees and similar fees (regardless of whether any of the foregoing fees are paid to, or shared with, in whole or in part any or all lenders), any fees not paid or payable in the primary syndication of such Indebtedness or other fees not paid or payable generally to all lenders ratably and (b) if any Incremental Term Loans include a ~~Eurocurrency Rate~~Daily Simple SOFR or Base Rate floor that is greater than the ~~Eurocurrency Rate~~Daily Simple SOFR or Base Rate floor applicable to any existing Class of Term Loans, such differential between ~~Eurocurrency Rate~~Daily Simple SOFR or Base Rate floors, as applicable, shall be included in the calculation of All-In Yield, but only to the extent an increase in the ~~Eurocurrency Rate~~Daily Simple SOFR or Base Rate floor applicable to the existing Term Loans would cause an increase in the interest rate then in effect thereunder, and in such case the ~~Eurocurrency Rate~~Daily Simple SOFR and Base Rate floors (but not the Applicable Rate,

unless the Borrower otherwise elects in its sole discretion) applicable to the existing Term Loans shall be increased to the extent of such differential between ~~Eurocurrency Rate~~Daily Simple SOFR or Base Rate floors, as the case may be.

"Amortization Schedule" means the amortization schedule set forth on Schedule 1.01B, as updated (i) from time to time as necessary to reflect the most recent Adjusted Base Case Model, and (ii) on the Term Conversion Date to reflect all then outstanding Initial Term Loans and Term Conversion Date Term Loans, which amortization schedule shall utilize the same set of assumptions contained in the Base Case Model as of the Closing Date.

"Applicable Debt Sizing Criteria" means, as applicable:

(a) (1) in the case of Section 6.08(b) or 2.04(b)(v), a sculpted 10-year amortization schedule with amortization payments commencing on the Initial Quarterly Payment Date (it being understood, for avoidance of doubt, that the period commencing on the Closing Date and ending on the commencement of such amortization payments is considered part of the amortization schedule) and (2) in the case of Section 2.13, a sculpted amortization schedule (whether actual or assumed) extending no longer than the terms of the Transportation Agreements entered into in connection with the applicable Permitted Expansion; and

(b) (1) in the case of Section 7.07(c) or 2.04(b)(v), the Debt Service Coverage Ratio Requirement, and (2) in the case of Section 2.13, the Debt Service Coverage Ratio Requirement taking into account the Available Cash and Operating Expenses including from such Permitted Expansion, the Projected Debt Service including for such Incremental Term Loans, and Transportation Agreements with Investment Grade Shippers and other Shippers including as entered into in connection with such Permitted Expansion.

"Applicable Period" has the meaning set forth in Section 4.02.

"Applicable Rate" means, (1) with respect to the Loans and Letters of Credit, a percentage per annum equal to (a) on or prior to the fifth anniversary of the Closing Date, (i) for ~~Eurocurrency Rate~~SOFR Loans and Letter of Credit fees, ~~2.375~~2.475%, and (ii) for Base Rate Loans, 1.375%, and (b) after the fifth anniversary of the Closing Date, (i) for ~~Eurocurrency Rate~~SOFR Loans and Letter of Credit fees, ~~2.625~~2.725%, and (ii) for Base Rate Loans, 1.625% and (2) with respect to unused Initial Term Commitments, Term Conversion Date Term Commitments (for avoidance of doubt, without duplication of Initial Term Commitments) and Working Capital Commitments, 30% of the amount set forth in clause (a)(i) or (b)(i), as applicable.

"Appropriate Lender" means, at any time, with respect to Loans of any Class, the Lenders of such Class.

"Approved Fund" means, with respect to any Lender, any Fund that is administered, advised or managed by (a) such Lender, (b) an Affiliate of such Lender or (c) an entity or an Affiliate of an entity that administers, advises or manages such Lender.

"Assignees" has the meaning set forth in Section 10.07(b).

"Assignment and Assumption" means an Assignment and Assumption substantially in the form of Exhibit F.

"Attorney Costs" means and includes all reasonable and documented fees, expenses and disbursements of any law firm or other external legal counsel.

"Attributable Indebtedness" means, on any date, in respect of any Capitalized Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP.

"Audited Financial Statements" means the audited balance sheets and the related audited statements of income and cash flow for the Double E Joint Venture for the fiscal year ended on December 31, 2020.

"Auto-Extension Letter of Credit" has the meaning set forth in Section 2.03(b)(iii).

"Available Cash" means, for any Test Period, the sum (without duplication) of all Revenue that the Borrower actually receives in cash or Cash Equivalents during such Test Period, including interest income and amounts received in the form of dividends or similar distributions from the Double E Joint Venture.

"Available Draw Amount" means, as of any date of determination with respect to any letter of credit, the amount available to be drawn thereunder on such date.

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, if such Benchmark is a term rate, any tenor for such Benchmark (or ~~payment period for interest calculated with reference to such Benchmark, as applicable,~~component thereof) that is or may be used for determining the length of an ~~Interest Period~~interest period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to ~~Section 3.03(f)~~Section 3.03(b)(iv).

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

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

"Bankruptcy Code" means the U.S. Bankruptcy Code, being Title 11 of the U.S. Code.

"Base Case Model" means the Closing Date Base Case Model until an Adjusted Base Case Model exists, and thereafter, the then-current Adjusted Base Case Model.

"Base Rate" means, for any day, a rate per annum equal to the greatest of (a) the NYFRB Rate in effect on such day plus ½ of 1.0%, (b) the Prime Rate in effect for such day and (c) ~~the Eurocurrency Rate on such day (or if such day is not a Business Day, the immediately preceding Business Day) for deposits in Dollars for a one-month Interest Period plus 1.0%; provided that for the avoidance of doubt, the Eurocurrency Rate for any day shall be the LIBO Screen Rate, at approximately 11:00 a.m. (London time) two (2) Business Days prior to such day for deposits in Dollars with a term of one month commencing on such day~~Daily Simple SOFR in effect on such day plus 1.0%. Notwithstanding the foregoing, the Base Rate will be deemed to be 0.0% per annum if the Base Rate calculated pursuant to the foregoing provisions would otherwise be less than 0.0% per annum. If the Administrative Agent shall have determined (which determination shall be conclusive absent manifest error) that it is unable to ascertain Daily Simple SOFR or the NYFRB Rate ~~for any reason, including the inability or failure of the Administrative Agent to obtain sufficient quotations in accordance with the terms of the definition thereof~~, or both, specified in clause (a) or (c), respectively, of the first sentence of this definition, for any reason, the Base Rate shall be determined without regard to clause (a) or (c) of the ~~preceding~~first sentence of this definition until the circumstances giving rise to such inability no longer exist. Any change in the Base Rate due to a change in the Prime Rate, the NYFRB Rate or ~~the Eurocurrency Rate~~Daily Simple SOFR shall be effective from and including the effective date of such change in the Prime Rate, the NYFRB Rate or ~~the Eurocurrency Rate~~Daily Simple SOFR, respectively.

"Base Rate Loan" means a Loan that bears interest based on the Base Rate.

"Benchmark" means, initially, ~~the Eurocurrency Rate~~Daily Simple SOFR; provided that if a Benchmark Transition Event ~~or an Early Opt-In Election, as applicable, and its related Benchmark Replacement Date have~~has occurred with respect to ~~the Eurocurrency Rate~~Daily Simple SOFR or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to ~~Section 3.03(c)~~Section 3.03(b).

~~"Benchmark Replacement" means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:~~

~~(1) the sum of: (a) Term SOFR and (b) the related Benchmark Replacement Adjustment;~~

~~(2) the sum of: (a) Daily Simple SOFR and (b) the related Benchmark Replacement Adjustment;~~

~~(3)~~ "Benchmark Replacement" means, with respect to any Benchmark Transition Event, the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower ~~as the replacement for the then-current Benchmark for the applicable Corresponding Tenor~~ giving due consideration to (i) any selection or

recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or ~~then-prevailing~~then-prevailing market convention for determining a benchmark rate as a replacement ~~for~~to the then-current Benchmark for ~~U.S. dollar-denominated~~Dollar-denominated syndicated credit facilities at such time and (b) the related Benchmark Replacement Adjustment;

provided that, ~~in the case of clause (1), such Unadjusted Benchmark Replacement is displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion. If the~~if such Benchmark Replacement as so determined ~~pursuant to clause (1), (2) or (3) above~~ would be less than ~~zero,~~ the Floor, such Benchmark Replacement will be deemed to be ~~zero~~the Floor for the purposes of this Agreement and the other Loan Documents.

~~"Benchmark Replacement Adjustment" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement:~~

~~(1) for purposes of clauses (1) and (2) of the definition of "Benchmark Replacement," the first alternative set forth in the order below that can be determined by the Administrative Agent:~~

~~(a) the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such Interest Period that has been selected or recommended by the Relevant Governmental Body for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for the applicable Corresponding Tenor;~~

~~(b) the spread adjustment (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such Interest Period that would apply to the fallback rate for a derivative transaction referencing the ISDA Definitions to be effective upon an index cessation event with respect to such Benchmark for the applicable Corresponding Tenor; and~~

~~(2) for purposes of clause (3) of the definition of~~ "Benchmark Replacement~~,"~~ Adjustment" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower ~~for the applicable Corresponding Tenor~~ giving due consideration to (~~i~~a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body ~~on the applicable Benchmark Replacement Date~~ or (~~ii~~b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with

the applicable Unadjusted Benchmark Replacement for ~~U.S. dollar-denominated~~Dollar-denominated syndicated credit facilities~~;~~ at such time.

~~provided that, in the case of clause (1) above, such adjustment is displayed on a screen or other information service that publishes such Benchmark Replacement Adjustment from time to time as selected by the Administrative Agent in its reasonable discretion.~~

~~"Benchmark Replacement Conforming Changes" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent determines in good faith may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).~~

"Benchmark Replacement Date" means the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause ~~(a)~~(a) or ~~clause (b)~~(b) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

~~(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein; or~~

~~(c) in the case of an Early Opt-in Election, the sixth (6th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders, so long as the Administrative Agent has not received, by 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders, written notice of objection to such Early Opt-in Election from Lenders comprising the Required Lenders.~~

For the avoidance of doubt, ~~(i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii)~~if such Benchmark is a term rate, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (~~1~~a) or (~~2~~b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely~~,~~; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely~~,~~; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such Benchmark (or such component thereof) or, if such Benchmark is a

term rate, all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.

For the avoidance of doubt, if such Benchmark is a term rate, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Start Date" means, in the case of a Benchmark Transition Event, the earlier of (a) the applicable Benchmark Replacement Date and (b) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the 90th day prior to the expected date of such event as of such public statement or publication of information (or if the expected date of such prospective event is fewer than 90 days after such statement or publication, the date of such statement or publication).

"Benchmark Unavailability Period" means, the period (if any) (~~x~~a) beginning at the time that a Benchmark Replacement Date ~~pursuant to clauses (a) or (b) of that definition~~ has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section ~~3.03(b)~~3.03(b) and (~~y~~b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section ~~3.03(b)~~3.03(b).

"Beneficial Ownership Certification" means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

"Benefit Plan" means any of (a) an "employee benefit plan" (as define in ERISA) that is subject to Part 4 of Subtitle B of Title I of ERISA, (b) a "plan" as defined in Section 4975 of the Code to which Section 4975 of the Code applies or (c) any Person whose assets include (for within the meaning of the Plan Asset Regulations) the assets of any such "employee benefit plan" or "plan."

"Bona Fide Debt Fund" means any fund or investment vehicle that is primarily engaged in the making, purchasing, holding or otherwise investing in commercial loans, bonds and other similar extensions of credit in the ordinary course.

"Borrower" has the meaning set forth in the introductory paragraph to this Agreement.

"Borrowing" means a borrowing consisting of simultaneous Loans of the same Class and Type ~~and, in the case of Eurocurrency Rate Loans, having the same Interest Period~~.

"Borrowing Certificate" means a certificate, signed by a Responsible Officer of the Borrower in the form of Exhibit C.

"Budget" means the construction budget and schedule with respect to the Project reasonably agreed between the Borrower and the Administrative Agent (acting at the direction of the Required Lenders) and attached hereto as Schedule 1.01E.

"Business Day" means any day (other than a day which is a Saturday, Sunday or ~~other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York, and if such day relates to any interest rate settings as to a Eurocurrency Rate Loan, any fundings, disbursements, settlements and payments in respect of any such Eurocurrency Rate Loan, or any other dealings to be carried out pursuant to this Agreement in respect of any such Eurocurrency Rate Loan, means any such day on which dealings in deposits are conducted by and between banks in the London interbank eurodollar market.~~legal holiday in the State of New York) on which banks are open for business in New York City; provided, however, that, when used in connection with a SOFR Loan, the term "Business Day" shall also exclude any day which is not a U.S. Government Securities Business Day.

"Capacity Lease Agreement" mean each capacity lease agreement listed on Part I of Schedule 1.01D and any Qualified Capacity Lease Agreement.

"Capital Call Notice" has the meaning given to such term in the JV LLC Agreement, as applicable.

"Capital Expenditures" means, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities and including in all events all amounts expended or capitalized under Capitalized Leases) by the Borrower during such period that, in conformity with GAAP, are or are required to be included as capital expenditures on the statement of cash flows of the Borrower.

"Capitalized Lease Obligation" means, at the time any determination thereof is to be made, the amount of the liability in respect of a Capitalized Lease; provided that any obligations of the Borrower either existing on the Closing Date or created prior to any re-characterization described below (i) that were not included on the balance sheet of the Borrower as financing or capital lease obligations and (ii) that are subsequently re-characterized as financing or capital lease obligations or indebtedness due to a change in accounting treatment or otherwise, shall for all purposes under this Agreement not be treated as financing or capital lease obligations, Capitalized Lease Obligations or Indebtedness.

"Capitalized Leases" means all leases that have been or are required to be, in accordance with GAAP, recorded as a lease with amounts required to be capitalized on both the balance sheet and income statement for financial reporting purposes in accordance with GAAP; provided that for all purposes hereunder the amount of obligations under any Capitalized Lease shall be the amount thereof accounted for as a liability on a balance sheet in accordance with GAAP; provided, further, that for purposes of calculations made pursuant to the terms of this Agreement or compliance with any covenant, GAAP will be deemed to treat leases in a manner consistent

with its current treatment under GAAP as of the Closing Date, notwithstanding any modifications or interpretive changes thereto that may occur thereafter.

"Cash Collateral" has the meaning set forth in Section 2.03(g).

"Cash Collateral Account" means a blocked account at a commercial bank specified by the Administrative Agent in the name of the Administrative Agent and under the sole dominion and control of the Administrative Agent, and otherwise established in a manner reasonably satisfactory to the Administrative Agent.

"Cash Collateralize" has the meaning set forth in Section 2.03(g).

"Cash Equivalents" means any of the following types of Investments, to the extent owned by the Borrower:

(a) Dollars (being the lawful money of the United States of America);

(b) securities issued or directly and fully and unconditionally guaranteed or insured by the U.S. government or any agency or instrumentality thereof the securities of which are unconditionally guaranteed as a full faith and credit obligation of such government with maturities of twenty-four (24) months or less from the date of acquisition;

(c) certificates of deposit, time deposits and eurodollar time deposits demand deposits and bankers' acceptances, in each case with maturities not exceeding three hundred and sixty-five (365) days and bank deposits (including overnight bank deposits), in each case with the (x) the Depositary Bank or (y) any member bank of the Federal Reserve System which is organized under the laws of the United States or any political subdivision thereof or under the laws of Canada, Switzerland, Japan, the United Kingdom or any country which is a member of the European Union bank having capital and surplus of not less than $250,000,000 in the case of U.S. banks and $1,000,000,000 in the case of non-U.S. banks;

(d) repurchase obligations with a term of not more than three hundred and sixty-five (365) days for underlying securities of the types described in clauses (b), (e), (f), and (g) entered into with any financial institution or recognized securities dealer meeting the qualifications applicable to banks specified in clause (c) above;

(e) commercial paper and variable or fixed rate notes rated at least P-1 by Moody's or at least A-1 by S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and in each case maturing within one (1) year after the date of acquisition thereof;

(f) marketable short-term money market and similar funds having a rating of at least P-1 or A-1 from either Moody's or S&P, respectively (or, if at any time neither

Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(g) readily marketable direct obligations issued by any state, commonwealth or territory of the United States or any political subdivision or taxing authority thereof having an investment grade rating from either Moody's or S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) with maturities of twenty-four (24) months or less from the date of acquisition;

(h) investments with average maturities of twelve (12) months or less from the date of acquisition in "money market funds" within the meaning of Rule 2a7 of the Investment Company Act of 1940, as amended rated AAA (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency), substantially all of whose assets are invested in investments issued by a financial institution having total assets in excess of $5,000,000,000; and

(i) investment funds investing at least ninety percent (90%) of their assets in securities of the types described in clauses (a) through (h) above.

For the avoidance of doubt, any items identified as Cash Equivalents under this definition will be deemed to be Cash Equivalents for all purposes regardless of the treatment of such items under GAAP.

"Casualty Event" means any event with respect to Borrower or its assets, or Double E Joint Venture or its assets, that gives rise to the receipt by any Person of any insurance proceeds (including casualty insurance settlements) or condemnation awards in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace or repair such equipment, fixed assets or real property.

"Change of Control" shall be deemed to occur if:

(a) at any time, Pledgor shall fail to own 100% of the Equity Interests in the Borrower;

(b) prior to the Term Conversion Date, the failure of SMLP and, following any acquisition of Equity Interests from SMLP by Starwood (which acquisition shall be permitted hereunder), the failure of Starwood to collectively own, directly or indirectly, 100% of the Equity Interests or voting rights in the Pledgor; or

(c) on or after the Term Conversion Date, the failure of SMLP, Starwood and Permitted Transferees to collectively own, directly or indirectly, more than 50% of each of (x) the Equity Interests or voting rights in the Pledgor and (y) the economic interest in the Pledgor (disregarding the TPG Preferred Equity).

For the avoidance of doubt, transfers of direct or indirect equity interests in SMLP or, if applicable, Starwood, shall not be deemed a Change of Control nor require any approvals from any of the Administrative Agent, the Collateral Agent, any Lender, any L/C Issuer or any other

holder of Obligations.

"Class" (a) when used with respect to any Lender, refers to whether such Lender has a Loan or Commitment with respect to a particular Class of Loans or Commitments, (b) when used with respect to Commitments, refers to whether such Commitments are Working Capital Commitments, Extended Working Capital Commitments of a given Extension Series, Extended Term Loans of a given Extension Series, Other Revolving Credit Commitments, Initial Term Commitments, Term Conversion Date Term Commitments, Incremental Commitments, or Refinancing Term Commitments of a given Refinancing Series and (c) when used with respect to Loans or a Borrowing, refers to whether such Loans, or the Loans comprising such Borrowing, are Working Capital Loans, L/C Loans, Working Capital Loans or L/C Loans under Extended Working Capital Commitments of a given Extension Series, Revolving Credit Loans under Other Revolving Credit Commitments, Initial Term Loans, Term Conversion Date Term Loans, Incremental Term Loans, Incremental Revolving Credit Loans, Refinancing Term Loans of a given Refinancing Series or Extended Term Loans of a given Extension Series. Working Capital Commitments, Extended Working Capital Commitments, Other Revolving Credit Commitments, Initial Term Commitments, Term Conversion Date Term Commitments, Incremental Commitments, Refinancing Term Commitments or Extended Term Loans of a given Extension Series (and in each case, the Loans made pursuant to such Commitments) that have different terms and conditions shall be construed to be in different Classes. Commitments (and, in each case, the Loans made pursuant to such Commitments) that have the same terms and conditions shall be construed to be in the same Class. There shall be no more than an aggregate of four (4) Classes of revolving credit facilities and eight (8) Classes of term loan facilities under this Agreement.

"Closing Date" means March 8, 2021, the first date on which all conditions precedent in Section 4.01 are satisfied or waived in accordance with Section 4.01.

"Closing Date Base Case Model" means the financial model entitled "Base Case Model" set forth in the excel spreadsheet "Double E Gas Model with Debt Sizing 2.25.2021" dated as of March 1, 2021.

"Closing Fee" means those fees required to be paid on the Closing Date pursuant to the Fee Letter.

"Code" means the U.S. Internal Revenue Code of 1986, as amended from time to time.

"Collateral" means (i) the "Collateral" as defined in the Security Agreement, (ii) all the "Collateral", "Pledged Assets" or "Account Collateral" as defined in any other Collateral Document and (iii) any other assets pledged or in which a Lien is granted, in each case, pursuant to any Collateral Document.

"Collateral Accounts" means the Debt Service Reserve Account, the Distribution Suspense Account, the Equity Commitment Account, the Extraordinary Proceeds Account, the Payment Account, the Required Contributions Reserve Account and the Revenue Account.

"Collateral Agent" means Mizuho Bank (USA), solely in its capacity as collateral agent or pledgee under any of the Loan Documents, or any successor collateral agent.

"Collateral Documents" means, collectively, the Security Agreement, the Pledge Agreement, the Depositary Agreement, each other similar agreement delivered to the Administrative Agent or the Collateral Agent pursuant to Section 4.01(c), Section 6.11 or Section 6.13, and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Administrative Agent or the Collateral Agent for the benefit of the Secured Parties.

"Collateral Requirement" means, at any time, the requirement that:

(a) the Administrative Agent and the Collateral Agent shall have received each Collateral Document required to be delivered to it on the Closing Date pursuant to Section 10.01 or from time to time pursuant to Section 6.11 or Section 6.13, subject to the limitations and exceptions of this Agreement, duly executed by the Borrower and, if applicable, the Pledgor;

(b) the Obligations shall have been secured pursuant to the Security Agreement and the Pledge Agreement by a first-priority security interest, subject to Permitted Liens, in (i) all the Equity Interests of the Borrower owned by the Pledgor (and, to the extent that such Equity Interests are certificated, the Collateral Agent shall have received such certificates or other instruments representing all such Equity Interests, together with undated stock powers or other instruments of transfer with respect thereto endorsed in blank), and (ii) all Equity Interests of the Double E Joint Venture directly owned by the Borrower (and, to the extent that such Equity Interests are certificated, the Collateral Agent shall have received such certificates or other instruments representing all such Equity Interests, together with undated stock powers or other instruments of transfer with respect thereto endorsed in blank);

(c) all Pledged Debt owing to the Borrower that is evidenced by a promissory note with a principal amount in excess of $5,000,000 shall have been delivered to the Collateral Agent pursuant to the Security Agreement and the Collateral Agent shall have received all such promissory notes, together with undated instruments of transfer with respect thereto endorsed in blank;

(d) the Obligations shall have been secured by a perfected security interest in substantially all now owned or at any time hereafter acquired tangible and intangible assets of the Borrower (including Equity Interests, intercompany debt, accounts, inventory, equipment, investment property, contract rights, intellectual property, other general intangibles and proceeds of the foregoing), in each case, subject to exceptions and limitations otherwise set forth in this Agreement and the Collateral Documents (to the extent appropriate in the applicable jurisdiction); and

(e) except as otherwise contemplated by this Agreement or any Collateral Document, all certificates, agreements, documents and instruments, including Uniform Commercial Code financing statements and filings with the United States Patent and Trademark

Office and United States Copyright Office, required by the Collateral Documents, applicable Law or reasonably requested by the Administrative Agent to be filed, delivered, registered or recorded to create the Liens intended to be created by the Collateral Documents and perfect such Liens to the extent required by, and with the priority required by, the Collateral Documents and the other provisions of the term "Collateral Requirement", shall have been filed, registered or recorded or delivered to the Administrative Agent or the Collateral Agent for filing, registration or recording.

Notwithstanding the foregoing provisions of this definition or anything in this Agreement or any other Loan Document to the contrary:

(a) the foregoing definition shall not require, unless otherwise stated in this clause (a), the creation or perfection of pledges of, security interests in or taking other actions with respect to the following (collectively, the "Excluded Assets"),

~~(i)~~ (i) any real property or interest therein,

~~(ii)~~ (ii) (x) commercial tort claims where the amount of damages claimed by the Borrower is less than $5,000,000 and (y) motor vehicles and other assets subject to certificates of title,

~~(iii)~~ (iii) letter of credit rights, except to the extent constituting a supporting obligation for other Collateral as to which perfection of the security interest in such other Collateral is accomplished by the filing of a Uniform Commercial Code financing statement,

~~(iv)~~ (iv) any intent-to-use trademark application prior to the filing of a "Statement of Use" or "Amendment to Allege Use" with respect thereto to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable federal Law,

~~(v)~~ (v) any cash or Cash Equivalents deposited in any Excluded Account,

~~(vi)~~ (vi) any particular assets if the Administrative Agent and the Borrower reasonably agree in writing that the burden, cost or consequences (including any adverse tax consequences) of creating or perfecting such pledges or security interests therein is excessive in relation to the practical benefits to be obtained therefrom by the Lenders under the Loan Documents,

~~(vii)~~ (vii) any assets acquired using Excluded Proceeds, or

~~(viii)~~ (viii) Excluded Accounts; and

(b) (i) the foregoing definition of "Collateral Requirement" shall not require control agreements, other control arrangements or perfection by "control" with respect to cash, Cash Equivalents, deposit accounts, securities accounts or commodity accounts, including any securities entitlements or related assets on deposit therein or any other Collateral (other than in respect of the Collateral Accounts, cash or Cash Equivalents deposited in or required to be deposited in the Collateral Accounts, or the Equity Interests of the Borrower or the Double E Joint Venture), (ii) except as set forth in clause (i) above, no actions other than the filing of Uniform Commercial Code financing statements and the entry into the Depositary Agreement with respect to the Collateral Accounts shall be required to perfect security interest in any Collateral consisting of proceeds of other Collateral, and (iii) no actions shall be required to perfect a security interest in letter of credit rights, other than the filing of Uniform Commercial Code financing statement.

"Commitment" means, with respect to each Lender or L/C Issuer (to the extent applicable), such Lender's or L/C Issuer's Working Capital Commitment, L/C Issuer Commitment, Extended Working Capital Commitment of a given Extension Series, Other Revolving Credit Commitment of a given Refinancing Series, Initial Term Commitment, Term Conversion Date Term Commitment, Incremental Commitment, Extended Term Loans of a given Extension Series or Refinancing Term Commitment of a given Refinancing Series, as the context may require.

"Committed Loan Notice" means a notice of (a) a Borrowing, (b) a conversion of Loans from one Type to the other, or (c) a continuation of ~~Eurocurrency Rate~~SOFR Loans, pursuant to Section 2.02(a), which shall be substantially in the form of Exhibit B or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower.

"Compensation Period" has the meaning set forth in Section 2.11(c)(ii).

"Compliance Certificate" means a certificate substantially in the form of Exhibit E-1.

"Compression Addition" means any station or series of stations (including compressor units and related equipment) capable of compressing natural gas to specified pressures, or any other expansion, modification or enhancement (or series thereof) having the effect of upgrading compression with respect to any existing portion of the Project, with the results described as an "Expansion Opportunity" under the JV LLC Agreement, including as may be used to increase the capacity of the Project to up to approximately 1.85 Bcf/d.

"Conforming Changes" means, with respect to either the use or administration of Daily Simple SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of

lookback periods, the applicability of Section 3.05 and other technical, administrative or operational matters) that the Administrative Agent decides (after consultation with the Borrower) may be appropriate to reflect the adoption and implementation of Daily Simple

SOFR or such Benchmark Replacement and to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of Daily Simple SOFR or such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Construction Management Agreement" means the Construction Management Agreement, dated as of June 26, 2019, by and between the Summit Member and the Double E Joint Venture.

"Contractual Obligation" means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Coordinating Lead Arrangers" means ING Capital LLC, Mizuho Bank, Ltd. and MUFG Union Bank, N.A., in their respective capacities as coordinating lead arrangers and joint bookrunners.

~~"Corresponding Tenor" means, with respect to any Available Tenor, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.~~

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

"Covered Party" has the meaning set forth in Section 2.05(a).

"Credit Agreement Refinancing Indebtedness" means (a) Permitted First Priority Refinancing Debt, (b) Permitted Second Priority Refinancing Debt, (c) Permitted Unsecured Refinancing Debt or (d) other Indebtedness incurred pursuant to a Refinancing Amendment, in each case, issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace, repurchase, retire or refinance, in whole or part, existing Term Loans, Working Capital Loans, L/C Loans or Working Capital Commitments, or any then-existing Credit Agreement Refinancing Indebtedness ("Refinanced Debt"); provided that (i) such Indebtedness has a maturity no earlier, and, in the

case of Refinancing Term Loans, a Weighted Average Life to Maturity equal to or greater than the Refinanced Debt, (ii) such Indebtedness shall not have a greater principal amount than the principal amount of the Refinanced Debt plus unused commitments in respect of the Refinanced Debt, accrued interest, fees, premiums (if any), Swap Termination Amounts and reasonable fees and expenses associated with the refinancing, (iii) the other terms and conditions of such Indebtedness shall either, at the option of the Borrower (I) reflect market terms and conditions (taken as a whole) at the time of incurrence or issuance (as determined by the Borrower) or (II) if not consistent with the terms of the Refinanced Debt being refinanced or replaced, not materially more restrictive (taken as a whole) to the Borrower (as determined by the Borrower) than those applicable to the Refinanced Debt being refinanced or replaced (except for (x) pricing, premiums, fees, rate floors and prepayment and redemption terms and (y) covenants or other provisions applicable only to periods after the Latest Maturity Date at the time of incurrence of such Indebtedness and it being understood that to the extent any financial maintenance covenant is added for the benefit of such Credit Agreement Refinancing Indebtedness, no consent shall be required from the Administrative Agent or any of the Lenders to the extent that such financial maintenance covenant is also added for the benefit of the Term Loans remaining outstanding after the incurrence or issuance of such Credit Agreement Refinancing Indebtedness (provided that a certificate of a Responsible Officer delivered to the Administrative Agent, for the benefit of the Lenders, at least ten (10) Business Days prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (iii) shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent, at the direction of the Required Lenders, notifies the Borrower within such ten (10) Business Day period that it disagrees with such determination (including a description of the basis upon which it disagrees)), and (iv) such Refinanced Debt shall be repaid, repurchased, retired, defeased or satisfied and discharged, all accrued interest, fees, premiums (if any), Swap Termination Amounts in connection therewith shall be paid, and all commitments thereunder terminated, on the date such Credit Agreement Refinancing Indebtedness is issued, incurred or obtained.

"Credit Extension" means each of the following: (a) a Borrowing and (b) an L/C Credit Extension.

"Daily Simple SOFR" means, for any day~~, SOFR, with the conventions for this rate (which will include a lookback) being established by the Administrative Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided that if the Administrative Agent decides that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent may establish another convention in its reasonable discretion.~~ (a "SOFR Rate Day"), a rate per annum equal to the greater of (a) SOFR for the day (such day, a "SOFR Determination Day") that is five (5) U.S. Government Securities Business Days prior to (i) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published

by the SOFR Administrator on the SOFR Administrator's Website, and (b) the Floor. If by 5:00 p.m. (New York City time) on the second (2nd) U.S. Government Securities Business Day immediately following any SOFR Determination Day, SOFR in respect of such SOFR

Determination Day has not been published on the SOFR Administrator's Website and a Benchmark Replacement Date with respect to the Daily Simple SOFR has not occurred, then SOFR for such SOFR Determination Day will be SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such SOFR was published on the SOFR Administrator's Website; provided that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower.

"Date Certain" means February 28, 2022; provided that the Date Certain shall be extended on a day-for-day basis, without duplication, (i) if and to the extent the date set forth in Section 2(f) of the Marathon BPA is extended or (ii) if an event of force majeure under (and as may be defined in) any Material Contract has occurred and is continuing on February 28, 2022, to the extent of the continuance of such event of force majeure; provided, further, that the Date Certain shall not extend later than December 31, 2022.

"Debt Fund Affiliate" means any Affiliate of the Sponsors and the Borrower (other than the Borrower or any Subsidiary of the Borrower) that is a Bona Fide Debt Fund or an investment vehicle that is engaged in the making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit in the ordinary course.

"Debt Resizing Triggers" means, as applicable, (a) the sale of the applicable Equity Interests in the Double E Joint Venture, (b) the applicable Permitted Expansion for which any Incremental Term Loans will be incurred, or (c) the impact on Available Cash and Operating Expenses resulting from (1) any Material Disposition or (2) the entry by the Borrower into any Material Contracts (since the latest date of the Base Case Model).

"Debt Service" means, for any period, the sum of all (a) scheduled cash interest, commitment fees, letter of credit fees, and scheduled principal payable during such period in respect of the Pari Passu Permitted Debt less any net payments received by the Borrower during such period pursuant to Secured Interest Rate Hedge Agreements and (b) any net payments paid by the Borrower during such period pursuant to Secured Interest Rate Hedge Agreements. For the avoidance of doubt, Debt Service shall not include (i) mandatory prepayments pursuant to the Loan Documents, (ii) payments of principal under the Working Capital Facility and any Incremental Facility consisting of Incremental Revolving Credit Commitments and (iii) any amounts required to be transferred to the Debt Service Reserve Account.

"Debt Service Coverage Ratio" means, for any Test Period, the ratio of (a) Available Cash minus Operating Expenses to (b) Debt Service for such Test Period.

"Debt Service Coverage Ratio Requirement" means, in each case during any four consecutive fiscal quarters from the date of such Equity Sale or Incremental Amendment (as applicable) to

the Maturity Date, of (I) the projected Available Cash less the projected Operating Expenses, to (II) the projected Debt Service, being no less than (A) 1.00:1.00 (with respect to take-or-pay cash flow under Transportation Agreements with Investment Grade Shippers) and (B) 1.35:1.00 (with respect to take-or-pay cash flow or usage fees under Transportation Agreements with all Shippers, provided that contracted take-or-pay cash flow from Affiliates of the Summit Member in excess of 7.5% of capacity of the Project shall not be included in such take-or-pay cash flow unless such Shippers have provided credit support similar to the credit support obligations under the Matador BPA).

"Debt Service Reserve Account" means account number H10-740-047054 of the Borrower, established with the Depositary Bank pursuant to the Depositary Agreement.

"Debtor Relief Laws" means the Bankruptcy Code and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"Default" means any event or condition specified in Section 8.01 that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

"Default Rate" means an interest rate equal to (a) the Base Rate plus (b) the Applicable Rate, if any, applicable to Loans that are Base Rate Loans plus (c) two percent (2.0%) per annum; provided that with respect to the overdue principal or interest in respect of a ~~Eurocurrency Rate~~SOFR Loan, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan, plus two percent (2.0%) per annum, in each case to the fullest extent permitted by applicable Laws.

"Default Right" means any:

~~(i)~~ (i) Right of a party, whether contractual or otherwise (including, without limitation, rights incorporated by reference to any other contract, agreement, or document, and rights afforded by statute, civil code, regulation, and common law), to liquidate, terminate, cancel, rescind, or accelerate such agreement or transactions thereunder, set off or net amounts owing in respect thereto (except rights related to same-day payment netting), exercise remedies in respect of collateral or other credit support or property related thereto (including the purchase and sale of property), demand payment or delivery thereunder or in respect thereof (other than a right or operation of a contractual provision arising solely from a change in the value of collateral or margin or a change in the amount of an economic exposure), suspend, delay, or defer payment or performance thereunder, or modify the obligations of a party thereunder, or any similar rights; and

~~(ii)~~ (ii) Right or contractual provision that alters the amount of collateral or margin that must be provided with respect to an exposure thereunder, including by altering any initial amount, threshold amount, variation margin, minimum transfer amount, the margin value of collateral, or any similar amount, that entitles a party

to demand the return of any collateral or margin transferred by it to the other party or a custodian or that modifies a transferee's right to reuse collateral or margin (if such right previously existed), or any similar rights, in each case, other than a

right or operation of a contractual provision arising solely from a change in the value of collateral or margin or a change in the amount of an economic exposure.

"Defaulting Lender" means any Lender whose acts or failure to act, whether directly or indirectly, cause it to meet any part of the definition of "Lender Default."

"Depositary Agreement" means that certain Depositary Agreement, dated as of the Closing Date, between the Borrower, as depositor, and the Depositary Bank, as depository agent, substantially in the form of Exhibit G, which provides for the establishment of the Collateral Accounts.

"Depositary Bank" means Mizuho Bank, Ltd., solely in its capacity as depositary bank or securities intermediary (as applicable), or a successor selected by the Borrower and reasonably acceptable to the Administrative Agent and Collateral Agent.

"Disposition" or "Dispose" means the sale, transfer, license, lease or other disposition (including any sale and leaseback transaction and any sale or issuance of Equity Interests in a Subsidiary) of any property by any Person, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith; provided that "Disposition" and "Dispose" shall not be deemed to include any issuance by the Borrower of any its Equity Interests to Pledgor, by the Double E Joint Venture of any of its Equity Interests to another Person.

"Disqualified Lenders" means (a) those Persons identified by the Borrower or the Sponsor to the Administrative Agent in writing on or prior to February 1, 2021 (and such Persons' Affiliates clearly identifiable as such solely on the basis of their names), and (b) competitors (and such competitors' sponsors and Affiliates identified to the Administrative Agent in writing or clearly identifiable as such solely on the basis of their names) of the Borrower and the Double E Joint Venture separately identified by the Borrower or the Sponsor to the Administrative Agent in writing from time to time (including after the Closing Date); provided that no updates to the Disqualified Lender list shall be deemed to retroactively disqualify any parties that have previously acquired an assignment or participation in respect of the Loans from continuing to hold or vote such previously acquired assignments and participations on the terms set forth herein for Lenders that are not Disqualified Lenders. Any supplement to the list of Disqualified Lenders pursuant to clause (b) above shall be made by the Borrower or Sponsors to the Administrative Agent in writing (including by email) and such supplement shall take effect the same Business Day such notice is received by the Administrative Agent. The list of Disqualified Lenders shall be made available to any Lender upon request to the Administrative Agent, subject to customary confidentiality requirements.

"Distressed Person" has the meaning set forth in the definition of "Lender-Related Distress Event".

"Distribution Account" means account number H10-740-047151 of the Borrower held with the Depositary Bank or such other financial institution as the Borrower may from time to time select.

"Distribution Suspense Account" means account number H10-740-047062 of the Borrower, established with the Depositary Bank pursuant to the Depositary Agreement.

"Division/Series Transaction" means with respect to any Person that is organized under the laws of the State of Delaware, that any such Person (a) divides into two or more Persons (whether or not the original Person survives such division) or (b) creates, or reorganizes into, one or more series, in each case, as contemplated under the laws of the State of Delaware.

"Dollar" and "$" mean lawful money of the United States.

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

"Drawstop Equity Contributions" means any equity capital contributions made by any Sponsor during any Drawstop Period.

"Drawstop Period" means any period in which the conditions precedent to the making of any Term Loan cannot be satisfied.

"DSR Letter of Credit" means any irrevocable standby letter of credit, substantially in the form of Exhibit N-2 or such other form reasonably acceptable to the applicable L/C Issuer, the Borrower and the beneficiary thereof issued pursuant to Section 2.03(a)(ii)(B) by an L/C Issuer listed on Schedule 1.01A or an Acceptable L/C Issuer.

"DSR Requirement" means as of any date of determination, the next six (6) months of principal and interest scheduled to be payable hereunder after such date of determination in respect of the Initial Term Loans and the Term Conversion Date Term Loans pursuant to Section 2.06(a)(i) and Section 2.07(a) ~~(calculated by the Borrower using an assumed Eurocurrency Rate for the Interest Period in effect as of such date of determination)~~ (as adjusted for settlement amounts under the Interest Rate Hedge Agreements).

"DSRA Deficiency Event" occurs when, as of the last day of any fiscal quarter, the Funded DSR is less than the DSR Requirement.

"DSRA Overfunding Event" occurs when the Funded DSR exceeds the DSR Requirement.

~~"Early Opt-in Election" means, if the then-current Benchmark is the Eurocurrency Rate, the occurrence of:~~

~~(a) a notification by the Administrative Agent to (or the request by the Borrower to the Administrative Agent to notify) each of the other parties hereto that at least ten (10) currently outstanding U.S. dollar-denominated syndicated credit facilities at such time contain (as a result of amendment or as originally executed) a SOFR-based rate (including SOFR, a term SOFR or any other rate based upon SOFR) as a~~

~~benchmark rate (and such syndicated credit facilities are identified in such notice and are publicly available for review), and~~

~~(b) the joint election by the Administrative Agent and the Borrower to trigger a fallback from Eurocurrency Rate and the provision by the Administrative Agent of written notice of such election to the Lenders.~~

"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.

"Eligible Assignee" has the meaning set forth in Section 10.07(a).

"Energy Transfer Partners Interconnection Agreement" means that certain agreement entered into for the establishment of an interconnection in Pecos County, Texas, between the Project and the pipeline owned and operated by Trans-Pecos Pipelines, LLC, a Texas limited liability company, including any precedent agreement, superseding agreement, amendment, or restatement thereto.

"Environment" means the environment, including ambient air, surface water, groundwater, drinking water, land surface, subsurface strata, and natural resources such as wetlands, flora and fauna.

"Environmental Claim" means any and all actions, suits, orders, demand letters, requests for information, investigations, claims, complaints, notices of non-compliance or violation, notices of liability or potential liability, liens, proceedings, consent orders or consent agreements, in each instance in writing, relating to any actual or alleged violation of Environmental Law or any Release or threatened Release of, or exposure to, Hazardous Material.

"Environmental Laws" means any applicable Law relating to the prevention of pollution or the protection of the Environment and natural resources or the protection of human health and safety as it relates to exposure to Hazardous Materials, including any applicable Laws relating to the generation, use, handling, transportation, storage, treatment, disposal, Release, or threatened Release of, or exposure to, any Hazardous Materials.

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, costs of investigation and remediation, fines, or penalties), of the Borrower or the

Double E Joint Venture directly or indirectly resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials in violation of Environmental Laws, (c) exposure to any Hazardous Materials, or (d) the Release of any Hazardous Materials into the Environment.

"EPC Contract" means that certain Pipeline Construction Contract No. DBLE-000128, dated as of May 15, 2020, by and between the Double E Joint Venture and Pumpco, Inc., a Texas corporation.

"Equator Principles" means the principles named "Equator Principles – A financial industry benchmark for determining, assessing and managing social and environmental risk in projects" adopted by various financing institutions in the form dated July 2020, available at: https://equator-principles.com/wp-content/uploads/2020/05/The-Equator-Principles-July-2020-v2.pdf as in effect on the Closing Date.

"Equity Commitment Account" means account number H10-740-047070 of the Borrower, established with the Depositary Bank pursuant to the Depositary Agreement.

"Equity Commitment L/C" means (a) the letters of credit set forth on Schedule 1.01C and/or (b) any other irrevocable direct letter(s) of credit issued by an Acceptable L/C Issuer (in form and substance reasonably acceptable to the Administrative Agent and the Collateral Agent), in each case, in favor of the Collateral Agent for the benefit of the Secured Parties which in the aggregate are in an original face amount equal to the Minimum Equity Contribution Amount.

"Equity Commitment L/C Expiry Date" means (i) for the Equity Commiment L/C delivered at the Closing Date, March 1, 2022 and (ii) for any subsequent Equity Commiment L/C, the expiry date indicated in such letter.

"Equity Commitment L/C Reducing Contributions" means any Equity Contributions of cash or Cash Equivalents made by the Sponsors and deposited into the Equity Commitment Account.

"Equity Contribution" means, collectively, the equity contributions of cash or Cash Equivalents made by the Sponsors in the Borrower on and after the Closing Date, including all amounts drawn on any Equity Commitment L/C, but excluding any Excluded Equity Proceeds.

"Equity Contribution Account" means account number H10-740-047169 of the Borrower held with the Depositary Bank or such other financial institution as the Borrower may from time to time select.

"Equity Interests" means, with respect to any Person, all of the shares, interests, rights, participations or other equivalents (however designated) of capital stock of (or other ownership or profit interests or units in) such Person and all of the warrants, options or other rights for the purchase, acquisition or exchange from such Person of any of the foregoing (including through convertible securities).

"Equity Overfunding Event" occurs when (a) the sum of (i) the balance of cash and Cash Equivalents credited to the Equity Commitment Account and (ii) all Available Draw Amounts in

respect of all Equity Commitment L/Cs exceeds the Minimum Equity Contribution Amount and (b) such cash and Cash Equivalents in excess of the Minimum Equity Contribution Amount does not constitute Acceptable Credit Support.

"Equity Sale" means a Disposition of the Equity Interests owned by the Borrower in the Double E Joint Venture.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means (a) any trade or business (whether or not incorporated) that, together with the Borrower, is treated as a single employer under Section 414(b) or (c) of the Code, or solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code or (b) any entity (whether or not incorporated) that is under common control within the meaning of Section 4001(a)(14) of ERISA with the Borrower.

"ERISA Event" means (a) a Reportable Event; (b) a withdrawal by the Borrower or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by the Borrower or any ERISA Affiliate from a Multiemployer Plan; (d) the filing by the PBGC of a notice of intent to terminate any Pension Plan, the treatment of a Pension Plan or Multiemployer Plan amendment as a termination under Section 4041 or Section 4041A of ERISA, respectively, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (e) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of or the appointment of a trustee to administer any Pension Plan or Multiemployer Plan; (f) with respect to a Pension Plan, the failure to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA) applicable to such Pension Plan, whether or not waived; (g) the occurrence of a nonexempt prohibited transaction (within the meaning of Section 4975 of the Code or Section 406 of ERISA) which could result in liability to the Borrower; or (h) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon the Borrower or any ERISA Affiliate.

"ERM Report" means that certain report of Environmental Resources Management (ERM), dated as of January 29, 2021.

"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.

~~"Euro" and "€" mean the single currency of participating member states of the Economic and Monetary Union of the European Union.~~

~~"Eurocurrency Rate" means, with respect to any Eurocurrency Rate Loans denominated in any approved currency, for any Interest Period, the LIBO Screen Rate at approximately 11:00 a.m., London time, two (2) Business Days prior to the commencement of such Interest Period; provided that, to the extent that an interest rate is not ascertainable~~

~~pursuant to the foregoing provisions of this definition, the "Eurocurrency Rate" shall be the interest rate per annum determined by the Administrative Agent to be the average of the rates per annum at which deposits in such approved currency are offered for such relevant Interest Period to major banks in the London interbank market in London, England by the Administrative Agent at approximately 11:00 a.m. (London time) on the date that is two (2) Business Days prior to the beginning of such Interest Period. Notwithstanding the foregoing, the Eurocurrency Rate in respect of any applicable Interest Period will be deemed to be 0.00% per annum if the Eurocurrency Rate for such Interest Period calculated pursuant to the foregoing provisions would otherwise be less than 0.00% per annum.~~

~~"Eurocurrency Rate Loan" means a Loan that bears interest at a rate based on the Eurocurrency Rate.~~

"Event of Default" has the meaning set forth in Section 8.01.

"Excluded Accounts" means the Distribution Account and the Equity Contribution Account.

"Excluded Assets" has the meaning set forth in the definition of "Collateral Requirement".

"Excluded Debt Proceeds" means proceeds of any Additional Permitted Debt.

"Excluded Equity Proceeds" means proceeds in excess of the Minimum Equity Contribution Amount received by the Borrower after the Closing Date from contributions to its common equity capital.

"Excluded Proceeds" means Excluded Debt Proceeds and Excluded Equity Proceeds.

"Existing Term Loan Tranche" has the meaning set forth in Section 2.15(a).

"Existing Working Capital Tranche" has the meaning set forth in Section 2.15(b).

"Extended L/C Loans" means one or more Classes of L/C Loans that result from an Extension Amendment.

"Extended Term Loans" has the meaning set forth in Section 2.15(a).

"Extended Working Capital Commitments" has the meaning set forth in Section 2.15(b).

"Extended Working Capital Loans" means one or more Classes of Working Capital Loans that result from an Extension Amendment.

"Extending Term Lender" has the meaning set forth in Section 2.15(c).

"Extending Working Capital Lender" has the meaning set forth in Section 2.15(c).

"Extension" means the establishment of an Extension Series by amending a Loan pursuant to Section 2.15 and the applicable Extension Amendment.

"Extension Amendment" has the meaning set forth in Section 2.15(d).

"Extension Election" has the meaning set forth in Section 2.15(c).

"Extension Request" means any Term Loan Extension Request or a Working Capital Extension Request, as the case may be.

"Extension Series" means any Term Loan Extension Series or Working Capital Extension Series, as the case may be.

"Extraordinary Proceeds" means all cash proceeds actually received by the Borrower of (A) any Material Disposition, (B) any Equity Sale (including any Total Sale), (C) any Material Contract Payment, (D) any Casualty Event and (E) any Indebtedness, in each case, to the extent the Net Proceeds with respect thereto, if any, would be required to be offered to prepay (x) Term Loans in accordance with the terms of this Agreement or (y) Additional Pari Passu Permitted Debt in accordance with the terms thereof.

"Extraordinary Proceeds Account" means account number H10-740-047088 of the Borrower, established with the Depositary Bank pursuant to the Depositary Agreement.

"Exxon Member" means ExxonMobil Permian Double E Pipeline LLC.

"Facility" means the L/C Facility, the Working Capital Facility, the Term Loan Facility, a given Refinancing Series of Other Revolving Credit Commitments, a given Extension Series of Extended Working Capital Commitments, a given Class of Incremental Term Loans, a given Class of Incremental Revolving Credit Loans, a given Refinancing Series of Refinancing Term Loans, or a given Extension Series of Extended Term Loans, as the context may require.

"FATCA" means Sections 1471 through 1474 of the Code (including, for the avoidance of doubt, any agreements entered into pursuant to Section 1471(b)(1) of the Code), as of the Closing Date (and any amended or successor version thereof that is substantively comparable and not materially more onerous to comply with), any current or future Treasury Regulations or other official administrative guidance promulgated thereunder, and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities entered into in connection with the implementation of the foregoing.

"Federal Funds Rate" means, for any day, the rate calculated by the NYFRB based on such day's federal funds transactions by depositary 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 (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business

Day, and (b) if no such rate is so published for any day that is a Business Day, the average of the quotations for the day for such transactions as determined by the Administrative Agent.

"Federal Reserve Bank of New York's Website" means the website of the Federal Reserve Bank of New York at http://www.newyorkfed.org, or any successor source identified as such by the Federal Reserve Bank of New York from time to time.

"Fee Letter" means that certain Fee Letter dated February 1, 2021, between the Borrower and the Coordinating Lead Arrangers, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"First Lien Intercreditor Agreement" means any First Lien Intercreditor Agreement, in form and substance satisfactory to the Borrower, the Administrative Agent and the Collateral Agent, among the Borrower, the Collateral Agent, and any Other Debt Representative that may from time to time become party thereto.

"Floor" means a rate of interest equal to 0%.

"FRB" means the Board of Governors of the Federal Reserve System of the United States.

"Fronting Exposure" means, at any time there is a Defaulting Lender, with respect to the L/C Issuer, such Defaulting Lender's Pro Rata Share of the outstanding L/C Obligations other than L/C Obligations as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof.

"Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course.

"Funded DSR" means, as of any date of determination, the sum of (x) the balance of cash and Cash Equivalents credited to the Debt Service Reserve Account and (y) all Available Draw Amounts in respect of all DSR Letters of Credit.

"GAAP" means generally accepted accounting principles in the United States of America, as in effect from time to time; provided, however, that (i) if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change in accounting principles or change as a result of the adoption or modification of accounting policies (including, but not limited to, the impact of Accounting Standards Update 2016-12, Revenue from Contracts with Customers (Topic 606) or similar revenue recognition policies or any change in the methodology of calculating reserves for returns, rebates and other chargebacks) occurring after the Closing Date in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith, (ii) GAAP shall be construed, and

all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under FASB ASC Topic 825 (or any other Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Borrower at "fair

value," as defined therein, and Indebtedness shall be measured at the aggregate principal amount thereof, and (iii) the accounting for operating leases and financing or capital leases under GAAP as in effect on the Closing Date (including, without limitation, FASB Accounting Standards Codification 840) shall apply for the purposes of determining compliance with the provisions of this Agreement, including the definition of Capitalized Leases and obligations in respect thereof.

"Governmental Authority" means any nation or government, any state, locality, or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity, exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, including any supra-national bodies (such as the European Union or the European Central Bank).

"Granting Lender" has the meaning set forth in Section 10.07(i).

"Guarantee" means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); provided that the term "Guarantee" shall not include endorsements for collection or deposit, in either case in the ordinary course of business, or customary and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or is then in effect or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "Guarantee" as a verb has a corresponding meaning.

"Hazardous Materials" means all materials, pollutants, contaminants, chemicals, compounds, constituents, substances or wastes, or words of similar import, in any form, including petroleum

or petroleum distillates, explosives, radioactive materials, friable asbestos or asbestos-containing materials, polychlorinated biphenyls, per- and polyfluoroalkyl substances, radon gas, toxic mold, or other emissions that are regulated, or which liability may be imposed, under Environmental Law.

"Hedge Bank" means any Person that (a) is the Coordinating Lead Arranger, an Agent or a Lender or an Affiliate of the Coordinating Lead Arranger, an Agent or a Lender at the time it enters into a Secured Interest Rate Hedge Agreement, in its capacity as a party thereto or (b) was the Coordinating Lead Arranger, an Agent or a Lender or an Affiliate of a Coordinating Lead Arranger, an Agent or a Lender at the time it entered into a Secured Interest Rate Hedge Agreement, in its capacity as a party thereto, and in each case (other than a Person party hereto as a Lender at the time it entered into a Secured Interest Rate Hedge Agreement), unless it is a Lender or an Affiliate thereof, that has (or is guaranteed by any Person that has), as of the date of its execution of the applicable Secured Interest Rate Hedge Agreement, a credit rating of at least BBB from S&P and at least Baa2 from Moody's (or the equivalent from another rating agency).

"Hedge Transaction" means any transaction (such as swaps, caps, collars or floors) entered into under, and as may be defined in, a Secured Interest Rate Hedge Agreement.

"Honor Date" has the meaning set forth in Section 2.03(c).

"IE Report" means that certain "Final Technical Due Diligence Report" dated as of June 5, 2020, as updated by that certain "Report Update Letter to Lenders' Due Diligence Review of June 5, 2020" dated as of November 24, 2020, in each case prepared by the Independent Engineer.

"In-Service Date" has the meaning given to such term in the Construction Management Agreement.

"Incremental Amendment" has the meaning set forth in Section 2.13(g).

"Incremental Availability Amount" has the meaning set forth in Section 2.13(e)(vi).

"Incremental Commitments" has the meaning set forth in Section 2.13(a).

"Incremental Equivalent Debt" has the meaning set forth in clause (l) of the definition of "Permitted Debt".

"Incremental Equivalent First Lien Debt" means Incremental Equivalent Debt that is secured on a pari passu basis with the Obligations.

"Incremental Equivalent Junior Debt" means Incremental Equivalent Debt that is secured on a junior lien basis with the Obligations or is unsecured.

"Incremental Facility" has the meaning set forth in Section 2.13(a).

"Incremental Facility Closing Date" has the meaning set forth in Section 2.13(e).

"Incremental First Lien Term Loans" means Incremental Term Loans that are secured on a

pari passu basis with the Obligations.

"Incremental Junior Term Loans" means Incremental Term Loans that are secured on a junior lien basis with the Obligations or are unsecured.

"Incremental Lenders" has the meaning set forth in Section 2.13(d).

"Incremental Loan Request" has the meaning set forth in Section 2.13(a).

"Incremental Revolving Credit Commitments" has the meaning set forth in Section 2.13(a).

"Incremental Revolving Credit Loan" has the meaning set forth in Section 2.13(c).

"Incremental Term Commitments" has the meaning set forth in Section 2.13(a).

"Incremental Term Loan" has the meaning set forth in Section 2.13(b).

"Indebtedness" means, as to any Person at a particular time, without duplication, all of the following:

(a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;

(b) the maximum amount (after giving effect to any prior drawings or reductions which may have been reimbursed) of all outstanding letters of credit (including standby and commercial), bankers' acceptances, bank guaranties, surety bonds, performance bonds and similar instruments issued or created by or for the account of such Person;

(c) net obligations of such Person under any Secured Interest Rate Hedge Agreement, it being understood that for purposes hereof the "net obligations" of a Person shall be the Swap Termination Value thereof;

(d) all obligations of such Person to pay the deferred purchase price of property or services (other than (i) trade accounts and accrued expenses payable in the ordinary course of business and (ii) any earn-out obligation until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP and (iii) accruals for payroll and other liabilities accrued in the ordinary course);

(e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements and mortgage, industrial revenue bond, industrial development bond and similar financings), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;

(f) all Attributable Indebtedness; and

(g) to the extent not otherwise included above, all Guarantees of such Person in respect of any of the foregoing.

For all purposes hereof, the Indebtedness of any Person shall (A) include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or a joint venturer, except to the extent such Person's liability for such Indebtedness is otherwise expressly limited, (B) in the case of the Borrower, exclude all Indebtedness of the Double E Joint Venture, (C) exclude obligations under or in respect of Non-Capitalized Lease Obligations (to the extent they are treated as operating leases in the most recent financial statements in existence on the Closing Date), straight-line leases, operating leases or sale lease-back transactions (except any resulting Capitalized Lease Obligations), (D) exclude obligations in respect of contract acquisition costs and structured bonus payments in connection with contract acquisitions, synthetic joint ventures or otherwise, and (E) exclude obligations of the Double E Joint Venture created by operation of Section 4.2(e) of the JV LLC Agreement. The amount of any net obligation under any Secured Interest Rate Hedge Agreement on any date shall be deemed to be the Swap Termination Value thereof as of such date. The amount of Indebtedness of any Person for purposes of clause (e) above shall be deemed to be equal to the lesser of (i) the aggregate unpaid amount of such Indebtedness (not to exceed the maximum amount of such Indebtedness for which such Person could be liable) and (ii) the fair market value of the property encumbered thereby as determined by such Person in good faith. Notwithstanding anything in this definition to the contrary, Indebtedness shall be calculated without giving effect to the effects of FASB Accounting Standards Codification 815 and related interpretations to the extent such effects would otherwise increase or decrease an amount of Indebtedness for any purpose hereunder as a result of accounting for any embedded derivatives created by the terms of such Indebtedness.

"**Indemnified Liabilities**" has the meaning set forth in Section 10.05.

"**Indemnified Taxes**" means, with respect to any Agent or any Lender, (a) all Taxes imposed on or with respect to any payment made by or on account of any obligation of the Borrower under any Loan Document other than (i) Taxes imposed on or measured by its net income (however denominated), franchise (and similar) Taxes and branch profits (and similar) Taxes, in each case, (A) imposed by a jurisdiction as a result of such recipient being organized in or having its principal office (or, in the case of any Lender, its applicable Lending Office) in such jurisdiction (or any political subdivision thereof), or (B) that are Other Connection Taxes, (ii) Taxes attributable to a Lender's or the Administrative Agent's failure to comply with Section 3.01(c), (iii) in the case of any Lender, any U.S. federal withholding Tax that is imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a Law in effect on the date on which (x) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 3.07) or (y) such Lender changes its applicable Lending Office, except in each case to the extent such Lender (or its assignor, if any) was entitled immediately prior to the time of designation of a new Lending Office (or assignment) to receive additional amounts or an indemnity with respect to such withholding Tax pursuant to Section 3.01, and (iv) any

withholding Taxes imposed under FATCA, and (b) to the extent not otherwise described in clause (a) above, Other Taxes.

"Indemnitees" has the meaning set forth in Section 10.05.

"Independent Engineer" means Lummus Consultants International LLC.

"Information" has the meaning set forth in Section 10.08.

"Initial Funding Date" means the first date on which all conditions precedent in Section 4.03 are satisfied or waived in accordance with Section 4.03 and the Borrower makes its initial Borrowing.

"Initial Quarterly Payment Date" means the last Business Day of the first full fiscal quarter ending after the occurrence of the Term Conversion Date.

"Initial Term Borrowings" means each Borrowing of Initial Term Loans on and after the Closing Date.

"Initial Term Commitment" means, as to each Lender, its obligation to make an Initial Term Loan to the Borrower pursuant to Section 2.01 in an aggregate amount not to exceed the amount set forth opposite such Lender's name in Schedule 1.01A under the caption "Initial Term Commitments" or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement (including Section 2.13). The aggregate amount of the Initial Term Commitments of all Term Lenders on the Closing Date shall be $160,000,000.

"Initial Term Commitment Termination Date" means the earliest of (a) the Date Certain, (b) the Term Conversion Date, (c) date on which the Initial Term Commitment is drawn in full and (d) such earlier date on which the entire outstanding principal balance of the Initial Term Loans, together with all unpaid interest, fees, charges and costs and all other Obligations, become due and payable under this Agreement.

"Initial Term Loans" means the construction/term loans made by the Lenders on and after the Closing Date to the Borrower pursuant to Section 2.01.

"Insurance Consultant" means Aon Risk Consultants, Inc.

"Intercreditor Agreements" means any First Lien Intercreditor Agreement, any supplement to any First Lien Intercreditor Agreement, any Junior Lien Intercreditor Agreement and any supplement to any Junior Lien Intercreditor Agreement, collectively, in each case to the extent in effect.

"Interest and Fee Amounts" means (a) all indemnities, fees, and expenses (to the extent not paid for any Monthly Date pursuant to Section 2.16(i)(ii)), scheduled interest, commitment fees and letter of credit fees with respect to the Pari Passu Permitted Debt (other than Interest Rate Hedge Agreements entered in connection therewith) and (b) all scheduled payments (excluding

any payment of Swap Termination Value) then due and payable in respect of Interest Rate Hedge Agreements entered into in connection with any Pari Passu Permitted Debt.

"Interest Payment Date" means, (a) as to any ~~Eurocurrency Rate~~SOFR Loan, the last ~~day~~Business Day of each ~~Interest Period applicable to such Loan~~March, June, September and December and the Maturity Date of the Facility under which such Loan was made; ~~provided that if any Interest Period for a Eurocurrency Rate Loan exceeds three (3) months, the respective dates that fall every three (3) months after the beginning of such Interest Period shall also be Interest Payment Dates~~ and (b) as to any Base Rate Loan, the last Business Day of each March, June, September and December and the Maturity Date of the Facility under which such Loan was made.

~~"Interest Period" means, as to each Eurocurrency Rate Loan, the period commencing on the date such Eurocurrency Rate Loan is disbursed or converted to or continued as a Eurocurrency Rate Loan and ending on the date one (1), two (2), three (3) or six (6) months thereafter or, to the extent agreed by each Lender of such Eurocurrency Rate Loan, twelve (12) months or a shorter period thereafter, as selected by the Borrower in its Committed Loan Notice; provided that:~~

~~(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;~~

~~(b) any Interest Period (other than an Interest Period having a duration of less than one (1) month) that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and~~

~~(c) no Interest Period shall extend beyond the Maturity Date of the Facility under which such Loan was made.~~

"Interest Rate Hedge Agreements" means any interest rate swap agreement, interest rate floor agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedging agreement, other similar agreement or arrangement or any combination of the foregoing, each of which is for the purpose of hedging the interest rate exposure associated with the Borrower's operations and not for speculative purposes, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

~~"Interpolated Rate" means, at any time, the rate per annum 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 rate as displayed on the applicable Bloomberg page (or on any successor or substitute page or service providing quotations of interest rates applicable to dollar deposits in the London interbank market comparable to those currently provided on such~~

~~page, as determined by the Administrative Agent from time to time; in each case the "Screen Rate") for the longest period (for which that Screen Rate is available) that is shorter than the Interest Period and (b) the Screen Rate for the shortest period (for which that Screen Rate is available) that exceeds the Interest Period, in each case, at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period.~~

"Investment" means, as to any Person, any direct or indirect acquisition or investment by such Person, whether by means of (a) the purchase or other acquisition of Equity Interests or debt or other securities of another Person, (b) a loan, advance or capital contribution to, Guarantee or assumption of Indebtedness of, or purchase or other acquisition of any other debt or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person or (c) the purchase or other acquisition (in one transaction or a series of transactions) of all or substantially all of the property and assets or business of another Person or assets constituting a business unit, line of business or division of such Person. For purposes of covenant compliance, the amount of any Investment at any time shall be the amount actually invested (measured at the time made), without adjustment for subsequent increases or decreases in the value of such Investment.

"Investment Grade Shippers" means (a) each of Marathon Oil Company and XTO Energy Inc. for so long as it is a counterparty to any Transportation Agreement and remains a wholly owned subsidiary of a Person that maintains a rating of "BBB-" or better by S&P, or "Baa3" or better by Moody's, and (b) any Shipper that is rated "BBB-" or better by S&P, or "Baa3" or better by Moody's.

"IP Rights" means intellectual property rights.

~~"ISDA Definitions" means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time by the International Swaps and Derivatives Association, Inc. or such successor thereto.~~

"ISP" means, with respect to any Letter of Credit, the "International Standby Practices 1998" published by the Institute of International Banking Law & Practice, Inc. (or such later version thereof as may be in effect at the time of issuance).

"Junior Financing" means any Indebtedness that is or is required to be subordinated, in right of payment, to the Obligations pursuant to the terms of the Loan Documents.

"Junior Financing Documentation" means any documentation governing any Junior Financing.

"Junior Lien Intercreditor Agreement" means any intercreditor agreement, in form and substance satisfactory to the Borrower, the Administrative Agent and the Collateral Agent,

among the Collateral Agent and one or more collateral agents or representatives for the holders of Incremental Term Loans, Permitted Second Priority Refinancing Debt, or Incremental Equivalent Debt, as applicable, that are intended to be secured on a basis junior in right of priority to the Obligations.

"JV LLC Agreement" means the Amended and Restated Limited Liability Company Agreement of Double E Pipeline, LLC, dated as of June 26, 2019, by and among the Exxon Member, the Borrower, the Double E Joint Venture, solely for purposes of acknowledging its agreement to Section 9.4 therein, and any other parties thereto from time to time, as the same may be amended, restated, supplemented or otherwise modified from time to time to the extent permitted under the Loan Documents.

"L/C Advance" means, with respect to each Working Capital Lender, such Lender's funding of its participation in any L/C Borrowing in accordance with its Pro Rata Share or other applicable share provided for under this Agreement.

"L/C Borrowing" means an extension of credit resulting from a drawing under any Letter of Credit that has not been reimbursed by the Borrower on the applicable Honor Date or refinanced as an L/C Loan.

"L/C Credit Extension" means, with respect to any Letter of Credit, the issuance thereof or extension of the expiry date thereof, or the reinstatement, renewal, amendment or increase of the amount thereof.

"L/C Disbursement" means any payment made by an L/C Issuer pursuant to a Letter of Credit.

"L/C Issuer" means the L/C Issuers listed on Schedule 1.01A and any other Lender that becomes an L/C Issuer in accordance with Section 2.03(k) or Section 10.07(k) in each case, in its capacity as an issuer of Letters of Credit hereunder, or any successor issuer of Letters of Credit hereunder. If there is more than one L/C Issuer at any given time, the term L/C Issuer shall refer to the relevant L/C Issuer(s).

"L/C Loan" means any L/C Loan made pursuant to Section 2.01 or Extended L/C Loan, as the context may require.

"L/C Loan Borrowing" means a borrowing consisting of simultaneous L/C Loans of the same Type ~~and, in the case of Eurocurrency Rate Loans, having the same Interest Period~~ made by each of the Working Capital Lenders pursuant to Section 2.01.

"L/C Facility" means, at any time, the aggregate amount at such time of L/C Issuer Commitments and the obligations of the Working Capital Lenders to participate in the Letters of Credit and the extensions of credit made under this Agreement by the L/C Issuers and the Working Capital Lenders in respect of the Letters of Credit.

"L/C Issuer Commitment" means, as to any L/C Issuer, the commitment of such L/C Issuer to issue and continue to make available a Letter of Credit to the Borrower, in an aggregate stated or principal amount at any one time not to exceed the amount, expressed as a Dollar amount, set

forth under the heading "L/C Issuer Commitment" opposite such L/C Issuer's name on Schedule 1.01A. The L/C Issuer Commitment is part of, and not in addition to, the L/C Facility.

"L/C Obligations" means, as at any date of determination, the aggregate undrawn amount of all outstanding Letters of Credit plus the aggregate of all L/C Borrowings. For purposes of computing the amount available to be drawn under any Letter of Credit, the amount of such Letter of Credit shall be determined in accordance with Section 2.03(l). For all purposes of this Agreement, if on any date of determination a Letter of Credit has expired by its terms but any amount may still be drawn thereunder by reason of the operation of Rule 3.14 of the ISP, such Letter of Credit shall be deemed to be "outstanding" in the amount so remaining available to be drawn.

"Latest Maturity Date" means, at any date of determination, unless otherwise specified to apply to a specific Class of Loans or Commitments, the latest Maturity Date applicable to any Loan or Commitment hereunder at such time, including the latest maturity date of any Refinancing Term Loan, any Refinancing Term Commitment, any Extended Term Loan, any Extended Working Capital Commitment, any Incremental Term Loans, any Incremental Revolving Credit Loans, or any Other Revolving Credit Commitments, in each case as extended in accordance with this Agreement from time to time.

"Laws" means, collectively, all international, foreign, federal, state and local statutes, treaties, rules, legally binding guidelines, regulations, ordinances, codes and administrative or judicial precedents, orders, decrees, injunctions or authorities, including the legally binding interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"Lender" has the meaning set forth in the introductory paragraph to this Agreement, and, as the context requires, includes L/C Issuers, and their respective successors and assigns as permitted hereunder, each of which is referred to herein as a "Lender", excluding, for the avoidance of doubt, any Disqualified Lender.

"Lender Default" means (a) the refusal (which may be given verbally or in writing and has not been retracted) or failure of any Lender to make available its portion of any incurrence of any loans or reimbursement obligations required to be made by it, which refusal or failure is not cured within one (1) Business Day after the date of such refusal or failure; (b) the failure of any Lender to pay over to the Administrative Agent, any L/C Issuer or any other Lender any other amount required to be paid by it hereunder within one (1) Business Day of the date when due, unless subject to a good faith dispute; (c) a Lender has notified the Borrower or the Administrative Agent that it does not intend to comply with its funding obligations, or has made a public statement to that effect with respect to its funding obligations, under any Facility or under other agreements generally in which it commits to extend credit; (d) a Lender has failed, within three (3) Business Days after request by the Administrative Agent, to confirm that it will comply with its funding obligations under any Facility or to deny that it is insolvent; or (e) a Lender has admitted in writing that it is insolvent or such Lender becomes subject to a

Lender-Related Distress Event or a Bail-in Action. Any determination by the Administrative Agent that a Lender Default has occurred under any one or more of clauses (a) through (e) above shall be conclusive and binding absent manifest error, and the applicable Lender shall be deemed to be a Defaulting Lender (subject to Section 2.17(b) upon delivery of written notice of such determination to the Borrower, each L/C Issuer and each Lender).

"Lender-Related Distress Event" means, with respect to any Lender or any Person that directly or indirectly controls such Lender (each, a "Distressed Person"), as the case may be, a voluntary or involuntary case with respect to such Distressed Person under any Debtor Relief Law, or a custodian, conservator, receiver or similar official is appointed for such Distressed Person or any substantial part of such Distressed Person's assets, or such Distressed Person or any person that directly or indirectly controls such Distressed Person is subject to a forced liquidation, or such Distressed Person makes a general assignment for the benefit of creditors or is otherwise adjudicated as, or determined by any Governmental Authority having regulatory authority over such Distressed Person or its assets to be, insolvent or bankrupt; provided that a Lender-Related Distress Event shall not be deemed to have occurred solely by virtue of (i) the ownership or acquisition of any equity interests in any Lender or any Person that directly or indirectly controls such Lender by a Governmental Authority or an instrumentality thereof or (ii) Undisclosed Administration.

"Lending Office" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Borrower and the Administrative Agent.

"Letter of Credit" means, as applicable, a Project Letter of Credit or a DSR Letter of Credit.

"Letter of Credit Application" means an application and agreement for the issuance or amendment of a Letter of Credit in the form from time to time in use by the relevant L/C Issuer.

"Letter of Credit Expiration Date" means the day that is five (5) Business Days prior to the scheduled Maturity Date then in effect for the L/C Facility or, if such day is not a Business Day, the next preceding Business Day.

~~"LIBO Screen Rate" means, for any day and time, with respect to any Eurocurrency Rate Loan for Dollars and for any Interest Period, the London interbank offered rate as published on the applicable Bloomberg screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time) or, if the LIBO Screen Rate is quoted but there is no such quotation for the Interest Period elected, the Interpolated Rate.~~

"Lien" means any mortgage, deed of trust, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, lease, license, sublease, option, right of first refusal, right of first offer, priority or other security interest or preferential arrangement of any kind or nature whatsoever (including any conditional, installment, contingent sale or other title retention agreement, any easement, covenant, condition, restriction, defect, encroachment, right of way or other encumbrance on title to Real

Property, and any Capitalized Lease having substantially the same economic effect as any of the foregoing).

"Loan" means a Term Loan or a Revolving Credit Loan, as the context may require.

"Loan Documents" means, collectively, (a) this Agreement, (b) the Notes, (c) the Collateral Documents, (d) each Intercreditor Agreement to the extent then in effect, (e) the Fee Letter and (f) any Refinancing Amendment, Incremental Amendment or Extension Amendment.

"Marathon" means Marathon Oil Company.

"Marathon BPA" means that certain Amended and Restated Binding Precedent Agreement, dated as of October 19, 2018, between the Double E Joint Venture and Marathon (as amended from time to time).

"Margin Stock" has the meaning set forth in Regulation U issued by the FRB.

"Master Agreement" has the meaning set forth in the definition of "Interest Rate Hedge Agreement".

"Matador BPA" means that certain Binding Precedent Agreement, dated as of June 24, 2019, between the Double E Joint Venture and MRC Permian Company (as amended August 30, 2019, November 12, 2020 and from time to time).

"Material Adverse Effect" means a material adverse effect on (i) the business, operations, assets, liabilities (actual or contingent) or financial condition of the Borrower (or, if expressly provided herein, of the Double E Joint Venture), (ii) the ability of the Borrower to fully and timely perform its payment obligations under the Loan Documents, (iii) the material rights and remedies available to the Lenders and Agents, taken as a whole under the Loan Documents or (iv) the impairment of the validity, priority or perfection of the Secured Parties' security interests in and Liens on the Collateral (subject to Permitted Liens).

"Material Contract" means the EPC Contract, each Transportation Agreement, and each Capacity Lease Agreement, in each case to which the Double E Joint Venture is from time to time a party.

"Material Contract Payments" means (i) all termination payments under any Material Contract paid in favor of the Double E Joint Venture (provided that no such termination payment shall become a "Material Contract Payment" if the Material Contract with respect to which such termination payment was received is replaced on substantially similar terms within 180 days of termination thereof, and in any event not until the date that is 180 days following termination of such Material Contract, provided, further, that such termination payment is held in a Collateral Account in accordance with the Depositary Agreement) and (ii) all payments of performance liquidated damages under any EPC Contract paid in favor of the Double E Joint Venture.

"Material Disposition" means any Disposition by Borrower or the Double E Joint Venture, in each case for which the purchase price exceeds $5,000,000 or for which, in aggregate with each

other Disposition occurring in the twelve (12) months prior to the date of such Disposition, the purchase price (together with all such purchase prices) exceeds $25,000,000 during such period.

"Material Permits" means any and all material Permits necessary in the normal conduct of the Borrower's and the Double E Joint Venture's business listed in Schedule 4.01(j).

"Maturity Date" means the earlier of (1) (a) with respect to the Initial Term Loans, the Term Conversion Date Term Loans, the Working Capital Facility and the L/C Facility, the earlier of (i) the sixth (6th) anniversary of the Term Conversion Date and (ii) the date that is seven (7) years after the Initial Funding Date, (b) with respect to any tranche of Extended Term Loans, the final maturity date applicable thereto as specified in the applicable Extension Request accepted by the respective Lender or Lenders, (c) with respect to any Refinancing Term Loans, the final maturity date applicable thereto as specified in the applicable Refinancing Amendment and (d) with respect to any Incremental Term Loans or Incremental Revolving Credit Loans, the final maturity date applicable thereto as specified in the applicable Incremental Amendment and (2) such earlier date on which the entire outstanding principal balance of the applicable Loans, together with all unpaid interest, fees, charges and costs, become due and payable, as applicable, under this Agreement, the applicable Extension Request, the applicable Refinancing Amendment or the applicable Incremental Amendment; provided, in each case, that if such date is not a Business Day, then the applicable Maturity Date shall be the next succeeding Business Day.

"Maximum Rate" has the meaning set forth in Section 10.10.

"Mechanical Completion Date" means the date that (a) Substantial Completion (as such term is defined under the EPC Contract) occurs and (b) clause (a) of the In-Service Date is satisfied.

"Minimum Collateral Amount" means, at any time, with respect to Cash Collateral consisting of cash, an amount equal to 102% of the Fronting Exposure of all L/C Issuers with respect to Letters of Credit issued and outstanding at such time.

"Minimum Equity Contribution Amount" means $144,882,406, as such amount (i) may be reduced on a dollar-for-dollar basis by any drawing on an Equity Commitment L/C, (ii) may be reduced on a dollar-for-dollar basis by any Equity Commitment L/C Reducing Contributions, or (iii) may be reduced on a dollar-for-dollar basis by any Drawstop Equity Contributions made and increased on a dollar-for-dollar basis by any reimbursements of Drawstop Equity Contributions made pursuant to Section 7.07(b).

"Monthly Date" means the last Business Day of each calendar month.

"Moody's" means Moody's Investors Service, Inc. and any successor thereto.

"Multiemployer Plan" means any employee benefit plan of the type described in Section 4001(a)(3) of ERISA, to which the Borrower or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding five (5) plan years, has made or been obligated to make contributions if liability to the Borrower remains.

"Net Proceeds" means:

(a) one hundred percent (100%) of the cash proceeds actually received by the Borrower

(including cash in the form of dividends or similar distributions from the Double E Joint Venture and any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable) or any of its Affiliates (other than the Double E Joint Venture) from any Disposition (including any Material Disposition and any Equity Sale) or Casualty Event, net of (i) reasonable, out-of-pocket attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees actually incurred by Borrower in connection therewith, (ii) the principal amount, premium or penalty, if any, interest and other amounts on any Indebtedness that is secured by a Lien (other than a Lien that ranks pari passu with or subordinated to the Liens securing the Obligations) on the asset subject to such Disposition or Casualty Event and that is required to be repaid (and is timely repaid) in connection with such Disposition or Casualty Event (other than Indebtedness under the Loan Documents), (iii) taxes paid or reasonably estimated to be payable as a result thereof, and (iv) the amount of any reasonable reserve established in accordance with GAAP against any adjustment to the sale price or any liabilities (other than any taxes deducted pursuant to clause (i) above) (x) related to any of the applicable assets and (y) retained by the Borrower including, without limitation, liabilities related to environmental matters or against any indemnification obligations (provided that the amount of any subsequent reduction of such reserve (other than in connection with a payment in respect of any such liability) shall be deemed to be Net Proceeds of such Disposition or Casualty Event occurring on the date of such reduction);

(b) one hundred percent (100%) of the cash proceeds from the incurrence, issuance or sale by the Borrower of any Indebtedness, net of all taxes paid or reasonably estimated to be payable as a result thereof and fees (including investment banking fees and discounts), commissions, costs and other expenses, in each case incurred in connection with such incurrence, issuance or sale; and

(c) one hundred percent (100%) of the cash proceeds (including cash distributed by the Double E Joint Venture) from any Material Contract Payment, net of all taxes paid or reasonably estimated to be payable as a result thereof and fees, costs and other expenses, in each case incurred in connection with such Material Contract Payment;

provided that, for purposes of calculating the amount of Net Proceeds, fees, commissions and other costs and expenses payable to the Borrower shall be disregarded.

"Non-Capitalized Lease Obligation" means a lease obligation that is not required to be accounted for as a financing or capital lease on both the balance sheet and the income statement for financial reporting purposes in accordance with GAAP. For the avoidance of doubt, a straight-line or operating lease shall be considered a Non-Capitalized Lease Obligation.

"Non-Consenting Lender" has the meaning set forth in Section 3.07(d).

"Non-Debt Fund Affiliate" means any Affiliate of the Borrower other than (a) the Borrower or a Subsidiary of the Borrower, (b) any Debt Fund Affiliates and (c) any natural person.

"Non-Defaulting Lender" means, at any time, a Lender that is not a Defaulting Lender.

"Non-Extension Notice Date" has the meaning set forth in Section 2.03(b)(iii).

"Not Otherwise Applied" means, with reference to any amount of net proceeds of any transaction or event, that such amount (a) was not previously (and is not concurrently being) applied in determining the permissibility of a transaction under the Loan Documents where such permissibility was or is (or may have been) contingent on receipt of such amount or utilization of such amount for a specified purpose and (b) was not previously (and is not concurrently being) applied to reduce the Available Draw Amount under any Letter of Credit pursuant to Section 2.16(h)(i). The Borrower shall promptly notify the Administrative Agent of any application of such amount as contemplated by clause (a) above.

"Note" means a Term Note or a Working Capital Note, as the context may require.

"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 Business Day, for the immediately preceding Business Day).

"O&M Agreement" means the Operations and Maintenance Agreement, dated as of June 26, 2019, between Summit Permian Transmission II, LLC and the Double E Joint Venture.

"Obligations" means all (x) advances to, and debts, liabilities, obligations, covenants and duties of, the Borrower arising under any Loan Document or otherwise with respect to any Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the Borrower of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding and (y) any Secured Hedge Obligations of the Borrower. Without limiting the generality of the foregoing, the Obligations of the Borrower under the Loan Documents include the obligation to pay principal, interest, reimbursement obligations, charges, expenses, fees, Attorney Costs, indemnities and other amounts payable by the Borrower under any Loan Document, in each such case, to the extent that any of the foregoing are required to be paid under the Loan Documents. Notwithstanding the foregoing, any Secured Hedge Obligations shall be secured pursuant to the Collateral Documents only to the extent that, and for so long as, the other Obligations are so secured.

"OFAC" means the Office of Foreign Assets Control of the United States Department of the Treasury.

"Officers' Certificate" means a certificate signed by two Responsible Officers of the Borrower.

"OID" means original issue discount.

"Omnibus Amendment" means that certain Omnibus Amendment, dated as of June 27, 2023, by and among the Borrower, the Administrative Agent, the Collateral Agent, the Depositary Bank and the Lenders party thereto.

"Operating Expenses" means operating costs and expenses of the Borrower and its other administrative, management and overhead costs and expenses (including (a) franchise and similar taxes and other fees, direct taxes and expenses, in each case, required to maintain its corporate existence, (b) indemnity payments in connection with its management and maintenance, (c) amounts relating to insurance (including the costs of premiums and deductibles and brokers' expenses), (d) amounts related to obtaining and maintaining any approval from any Governmental Authority and (e) legal, accounting, general administrative and other overhead costs and expenses and professional fees). For the avoidance of doubt, Operating Expenses shall not include (i) income taxes, (ii) depreciation or amortization and other non-cash charges and (iii) any expenses of Double E Joint Venture.

"Organization Documents" means (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"Other Debt Representative" means, with respect to any series of Permitted First Priority Refinancing Debt, Permitted Second Priority Refinancing Debt or Incremental Equivalent Debt, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and in the case each of their successors and assigns in such capacities.

"Other Permitted Debt" means any Incremental Junior Term Loans, Incremental Revolving Credit Loans, Incremental Equivalent Junior Debt, Permitted Second Priority Refinancing Debt, Permitted Unsecured Refinancing Debt or Permitted Junior General Debt.

"Other Required Contributions and Member Loans" means with respect to the Double E Joint Venture, (i) upon the issuance of a Capital Call Notice, the Borrower's pro rata share (based on its Percentage Interest, as defined in the JV LLC Agreement) of the amounts necessary to fund the expenditures specified in any Construction Opportunity Budget relating to any Construction Opportunity as provided in Section 6.8(c) of the JV LLC Agreement (as the

foregoing terms are defined therein), and (ii) any loan made by the Borrower in accordance with Section 4.2 of the JV LLC Agreement.

"Other Revolving Credit Commitments" means one or more Classes of revolving credit commitments hereunder that result from a Refinancing Amendment.

"Other Revolving Credit Loans" means one or more Classes of Revolving Credit Loans that result from a Refinancing Amendment.

"Other Connection Taxes" means, with respect to any Agent or Lender, Taxes imposed as a result of a present or former connection between such Agent or Lender and the jurisdiction imposing such Tax (other than connections arising from such Agent or Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Other Taxes" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 3.07).

"Outstanding Amount" means (a) with respect to Term Loans, Working Capital Loans and L/C Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of Term Loans, Working Capital Loans or L/C Loans (including any refinancing of outstanding unpaid drawings under Letters of Credit or L/C Credit Extensions as an L/C Borrowing), as the case may be, occurring on such date; or (b) with respect to any L/C Obligations on any date, the aggregate outstanding amount thereof on such date after giving effect to any L/C Credit Extension occurring on such date and any other changes thereto as of such date, including as a result of any reimbursements of outstanding unpaid drawings under any Letters of Credit (including any refinancing of outstanding unpaid drawings under Letters of Credit or L/C Credit Extensions as an L/C Borrowing) or any reductions in the maximum amount available for drawing under Letters of Credit taking effect on such date.

"Outside Funding Date" means June 30, 2021.

"Overnight Bank Funding Rate" means, for any day, the rate comprised of both overnight federal funds and overnight eurocurrency 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 (from and after such date as the NYFRB shall commence to publish such composite rate).

"Pari Passu Permitted Debt" means the Obligations and any Additional Pari Passu Permitted Debt.

"Participant" has the meaning set forth in Section 10.07(f).

"Participant Register" has the meaning set forth in Section 10.07(f).

"Payment" has the meaning set forth in 9.01(g)(i).

"Payment Notice" has the meaning set forth in 9.01(g)(ii).

"Payment Account" means account number H10-740-047096 of the Borrower, established with the Depositary Bank pursuant to the Depositary Agreement.

"Payment in Full" means the payment in full in cash of the Loans and all other Obligations (other than contingent reimbursement obligations) that are accrued and payable and the termination of the Commitments and the termination or expiration of all outstanding Letters of Credit (unless the Outstanding Amount of the L/C Obligations related thereto has been Cash Collateralized, back-stopped by a letter of credit reasonably satisfactory to the applicable L/C Issuer or deemed reissued under another agreement reasonably acceptable to the applicable L/C Issuer).

"Payment or Bankruptcy Default" means an Event of Default under Section 8.01(a), (f) or(g).

"PBGC" means the Pension Benefit Guaranty Corporation.

"Pension Plan" means any "employee pension benefit plan" (as such term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that is subject to Title IV of ERISA and is sponsored or maintained by the Borrower or any ERISA Affiliate or to which the Borrower or any ERISA Affiliate contributes or has an obligation to contribute, or in the case of a multiple employer or other plan described in Section 4064(a) of ERISA, has made contributions at any time during the immediately preceding five (5) plan years if liability to the Borrower remains.

"Permit" means any and all licenses, permits, approvals, notifications, certifications, registrations, authorizations, exemptions, qualifications, Liens and other rights, privileges and approvals required to be obtained from a Governmental Authority under any Laws.

"Permitted Debt" means, with respect to the Borrower or the Double E Joint Venture, as applicable:

(a) Indebtedness of the Borrower under the Loan Documents;

(b) Indebtedness outstanding on the Closing Date and listed on Schedule 7.02 and any Permitted Refinancing thereof;

(c) Indebtedness in the form of unsecured or subordinated loans or notes issued to one or more of the Sponsors or their respective Subsidiaries, in each case, that is subordinated to the Indebtedness incurred pursuant to clause (a) of the definition of "Permitted Debt" pursuant to the terms set forth on Exhibit O (including any Junior Financing); provided, that any principal payment on, or redemption, repurchase, defeasement or acquisition or retirement for value, in each case, prior to any scheduled repayment, sinking fund payment or maturity of any Indebtedness of the Borrower that is subordinated to the Pari Passu Permitted Debt shall only be made with amounts on deposit in an Excluded Account;

(d) Indebtedness in respect of the Secured Interest Rate Hedge Agreements;

(e) Indebtedness incurred in connection with an Investment expressly permitted hereunder or any Disposition, in each case, constituting indemnification obligations or obligations in respect of purchase price (including earnouts) or other similar adjustments;

(f) Indebtedness consisting of obligations of the Borrower under deferred compensation or other similar arrangements incurred by such Person in connection with the Transactions and Investments expressly permitted hereunder;

(g) Indebtedness in respect of netting services, automatic clearinghouse arrangements, overdraft protections and similar arrangements in each case in connection with deposit accounts;

(h) (i) Indebtedness of the Borrower, in an aggregate principal amount at any time outstanding that at the time of, and after giving effect to, the incurrence thereof, would not exceed $5,000,000 at such time (after giving effect to any concurrent Investments), plus (ii) additional Indebtedness of the Borrower in an aggregate outstanding principal amount not greater than one hundred percent (100%) of the net cash and Cash Equivalent proceeds received by the Borrower up to such time from the issuance or sale of its Equity Interests to Pledgor and/or a contribution to its common equity by Pledgor with the net cash and Cash Equivalent proceeds from the issuance and sale by Borrower (or any direct or indirect parent of Borrower) of its Equity Interests to Pledgor or a contribution by Pledgor to Borrower's common equity, to the extent that such net cash and Cash Equivalent proceeds are Not Otherwise Applied and any Permitted Refinancing of such Indebtedness;

(i) Indebtedness consisting of the financing of insurance premiums;

(j) Indebtedness in respect of letters of credit, bank guarantees, bankers' acceptances or similar instruments issued or created in the ordinary course of business; provided that any reimbursement obligations in respect thereof are reimbursed within thirty (30) days following the incurrence thereof;

(k) obligations in respect of appeal and surety bonds and performance and completion guarantees and similar obligations or obligations in respect of letters of credit, bank

guarantees or similar instruments related thereto, in each case in the ordinary course of business or consistent with past practice;

(l) Indebtedness of the Borrower in respect of one or more series of senior secured loans or notes, junior secured or unsecured "mezzanine" loans or notes or senior unsecured or subordinated loans or notes (whether issued in a public offering, under Rule 144A of the Securities Act or in another private placement or otherwise), in each case, pursuant to an indenture, interim agreement, loan agreement, note purchase agreement or otherwise and any extensions, renewals, refinancings and replacements thereof, including in the case of any such notes, any Registered Equivalent Notes (the "**Incremental Equivalent Debt**"); provided that (i) any such Incremental Equivalent Debt that is secured shall not be secured by any property or assets of the Borrower other than the Collateral, (ii) any such Incremental Equivalent Debt shall have a Weighted Average Life to Maturity (in the case of debt securities, as measured with respect to the redemption date) not shorter than the longest remaining Weighted Average Life to Maturity of the Facilities (after giving effect to any prior payments that would otherwise modify such Weighted Average Life to Maturity), (iii) such Incremental Equivalent Debt shall have a maturity date (or, in the case of debt securities, redemption date) that is on or after the Latest Maturity Date of the Term Loans outstanding at the time such Indebtedness is incurred, and in the case of Incremental Equivalent Junior Debt, have a maturity date that is at least ninety-one (91) days after the Latest Maturity Date, (iv) such Incremental Equivalent Debt shall not require any prepayments that are inconsistent with Section 2.16, (v) such Incremental Equivalent Debt shall not be subject to mandatory redemption, repurchase, prepayment or sinking fund obligations (except with respect to any customary asset sale, event of loss, change of control, event of default, or, in the case of Incremental Equivalent Debt in the form of loans, excess cash flow provisions that provide for prior Payment in Full), in each case on or prior to the Latest Maturity Date of the Term Loans outstanding at the time such Indebtedness is incurred (and any such permitted mandatory prepayments shall be required to be shared, for the avoidance of doubt, on at least a pro rata basis with the Term Loan Facility), (vi) the aggregate outstanding principal amount of all Incremental Equivalent Debt incurred in accordance with this clause (l) of the definition of "Permitted Debt", together with the aggregate principal amount of all Incremental Commitments and Incremental Term Loans shall not exceed the Incremental Availability Amount, (vii) the security agreements, if applicable, relating to such Indebtedness are substantially the same as the Collateral Documents (with such differences as are reasonably satisfactory to the Administrative Agent), (viii) if such Incremental Equivalent Debt is secured, it shall rank pari passu or junior in right of payment and of security (including with respect to the Permitted Expansion) with the Initial Term Loans and the Term Conversion Date Term Loans and the Other Debt Representative acting on behalf of the holders of such Indebtedness shall have become party to the First Lien Intercreditor Agreement and/or Junior Lien Intercreditor Agreement, as applicable, (ix) subject to clauses (ii) and (iii) above, the amortization, pricing, rate floors, discounts, fees, premiums and optional prepayment and redemption provisions applicable to such Incremental Equivalent Debt shall be determined by the Borrower and the holders of such Incremental Equivalent Debt and (x) each the conditions precedent to the Incremental Facility Closing Date in Section

2.13(e)(i) shall apply mutatis mutandis to the incurrence of any Incremental Equivalent Debt;

(m) Indebtedness supported by a letter of credit with respect to which the Borrower has any reimbursement obligations, so long as such reimbursement obligations constitute Indebtedness permitted pursuant to any other clause of this Section 7.02;

(n) Credit Agreement Refinancing Indebtedness; and

(o) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (a) through (n) above.

For purposes of determining compliance with Section 7.02, in the event that an item of Indebtedness meets the criteria of more than one of the categories of Indebtedness described in clauses (a) through (o) above, the Borrower shall, in its sole discretion, classify or later divide, classify or reclassify all or a portion of such item of Indebtedness or any portion thereof in a manner that complies with Section 7.02 and will only be required to include the amount and type of such Indebtedness in one or more of the above clauses; provided that all Indebtedness outstanding under the Loan Documents and, in each case, any Permitted Refinancing thereof, will at all times be deemed to be outstanding in reliance only on the exception in clause (a) of the definition of "Permitted Debt" (but without limiting the right of the Borrower to classify and reclassify, or later divide, classify or reclassify, Indebtedness incurred under Section 2.13 or clause (l) of the definition of "Permitted Debt".

"Permitted Dispositions" means, with respect to the Borrower or the Double E Joint Venture, as applicable:

(a) Dispositions of property, whether now owned or hereafter acquired, in the ordinary course of business;

(b) to the extent constituting Dispositions, transactions permitted by Sections 7.01, 7.03, 7.04 and 7.07;

(c) Dispositions contemplated as of the Closing Date and listed on Schedule 7.05;

(d) Dispositions, liquidations or use of Cash Equivalents;

(e) transfers of property subject to Casualty Events;

(f) Dispositions of property; provided that (i) at the time of such Disposition (other than any such Disposition made pursuant to a legally binding commitment entered into at a time when no Event of Default exists), no Event of Default shall exist or would immediately result from such Disposition, (ii) the Net Proceeds of such Material Dispositions are applied in accordance with Section 2.04(b) (other than Net Proceeds of Dispositions of assets no longer used or useful for the business of the Borrower or the construction or operation of the Project) and (iii) with respect to any Disposition pursuant to this clause

(u), the Borrower or the Double E Joint Venture shall receive one hundred percent (100%) of such consideration in the form of cash or Cash Equivalents; provided, however, that for the purposes of this clause (f)(iii), any securities received from such

transferee that are converted into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within ninety (90) days following the closing of the applicable Disposition shall be deemed to be cash;

(g) the unwinding, including any termination, transfer, liquidation or novation, of any Interest Rate Hedge Agreement;

(h) subject to the applicable requirements of Section 2.04(b), Dispositions of Investments in the Double E Joint Venture to the extent required by, or made pursuant to customary buy/sell arrangements between, the joint venture parties set forth in the JV LLC Agreement, provided that such Disposition does not constitute a Total Sale (other than in connection with prepayment of the Facilities);

(i) the lapse or abandonment in the ordinary course of business any registrations or applications for registration of any immaterial IP Rights; and

(j) Disposition of any property or assets acquired using Excluded Proceeds, in an amount equal to the amount of Excluded Proceeds previously received and the Borrower elects to apply under this clause (y);

provided that any Disposition of any property pursuant to clauses (r), (u) or (y) of the definition of "Permitted Dispositions" shall be for no less than the fair market value of such property at the time of such Disposition as determined by the Borrower in good faith. To the extent any Collateral is Disposed of as expressly permitted by Section 7.05 to any Person other than the Borrower, such Collateral shall be sold free and clear of the Liens created by the Loan Documents, and the Administrative Agent or the Collateral Agent, as applicable, shall be authorized to take any actions in order to effect the foregoing.

"Permitted Expansion" has the meaning given to the term "Construction Opportunity" in the JV LLC Agreement, other than the Compression Addition.

"Permitted First Lien General Debt" means any Indebtedness incurred pursuant to clause (h) of the definition of "Permitted Debt" that is permitted to be secured pursuant to clause (bbb) of the definition of "Permitted Liens" and is secured on a pari passu basis with the Obligations.

"Permitted First Priority Refinancing Debt" means any Permitted First Priority Refinancing Notes and any Permitted First Priority Refinancing Loans.

"Permitted First Priority Refinancing Loans" means any Credit Agreement Refinancing Indebtedness in the form of secured loans incurred by the Borrower in the form of one or more tranches of Loans under this Agreement; provided that (a) such Indebtedness is secured by the Collateral on a pari passu basis (but without regard to the control of remedies) with the Liens securing the Obligations, is not secured by any property or assets of the Borrower other than the Collateral, and ranks on the same basis in right of payment as the Refinanced Debt, (b) if such

Indebtedness is in the form of Refinancing Term Loans, it does not mature on or prior to the date that is the Latest Maturity Date and does not have a Weighted Average Life to Maturity equal to or greater than the longest Weighted Average Life to Maturity of the Term Loans hereunder, in either case at the time such Indebtedness is incurred or issued, (c) if such Indebtedness in the form of Other Revolving Credit Loans or Other Revolving Credit Commitments, it does not mature on or prior to the date that is the Latest Maturity Date of the Revolving Credit Loans or Revolving Credit Commitments being refinanced, (d) the security agreements relating to such Indebtedness are substantially the same as or more favorable to the Borrower than the Collateral Documents (with such differences as are reasonably satisfactory to the Administrative Agent) and (e) an Other Debt Representative acting on behalf of the holders of such Indebtedness shall have become party to the First Lien Intercreditor Agreement.

"Permitted First Priority Refinancing Notes" means any Credit Agreement Refinancing Indebtedness in the form of secured Indebtedness (including any Registered Equivalent Notes) incurred by the Borrower in the form of one or more series of senior secured notes (whether issued in a public offering, Rule 144A, private placement or otherwise); provided that (a) such Indebtedness is secured by the Collateral on a pari passu basis (but without regarding to the control of remedies) with the Liens securing the Obligations, is not secured by any property or assets of the Borrower other than the Collateral, and ranks on the same basis in right of payment as the Refinanced Debt, (b) such Indebtedness does not mature on or prior to the date that is the Latest Maturity Date and does not have a Weighted Average Life to Maturity equal to or greater than the longest Weighted Average Life to Maturity of the Term Loans hereunder, in either case at the time such Indebtedness is incurred or issued, (c) the security agreements relating to such Indebtedness are substantially the same as or more favorable to the Borrower than the Collateral Documents (with such differences as are reasonably satisfactory to the Administrative Agent) and (d) an Other Debt Representative acting on behalf of the holders of such Indebtedness shall have become party to the First Lien Intercreditor Agreement. Permitted First Priority Refinancing Notes will include any Registered Equivalent Notes issued in exchange therefor.

"Permitted Fundamental Changes" means, with respect to the Borrower or the Double E Joint Venture, as applicable:

(a) the Borrower may change its legal form if the Borrower determines in good faith that such action is in the best interest of the Borrower, as applicable, and if not materially disadvantageous to the Lenders; it being understood that a change in the status of the Borrower that causes the Borrower to no longer be treated as a disregarded entity for tax purposes shall be deemed to be materially disadvantageous to the Lenders; it being understood that a Division/Series Transaction with respect to the Borrower shall be deemed to be materially disadvantageous to the Lenders; and

(b) so long as no Event of Default exists or would immediately result therefrom, and subject to clause (z) above, the Borrower may merge into or consolidate with any other Person; provided that (i) the Borrower shall be the continuing or surviving limited liability company or (ii) if the Person formed by or surviving any such merger or consolidation is not the Borrower (any such Person, the "Successor Company"), (A) the Successor Company shall be an entity organized or existing under the Laws of the United States,

any state thereof, the District of Columbia or any territory thereof, (B) the Successor Company shall expressly assume all the obligations of the Borrower under this Agreement and the other Loan Documents to which the Borrower is a party pursuant to a

supplement hereto or thereto in form reasonably satisfactory to the Administrative Agent, and (C) the Borrower shall have delivered to the Administrative Agent a certificate of a Responsible Officer and an opinion of counsel, each stating that such merger or consolidation and such supplement to this Agreement or any Collateral Document preserves the enforceability of this Agreement and the Collateral Documents and the perfection of the Liens under the Collateral Documents; provided, further, that if the foregoing are satisfied, the Successor Company will succeed to, and be substituted for, the Borrower under this Agreement.

"Permitted Investments" means, with respect to the Borrower or the Double E Joint Venture, as applicable:

(a) Investments in Cash Equivalents;

(b) Investments in the Double E Joint Venture and Investments constituting Equity Interests in the Double E Joint Venture; provided that Required Contributions and Other Required Contributions and Member Loans may only be made with amounts on deposit in any Excluded Account and any applicable amounts available in accordance with Section 2.16(i)(iii) and Section 2.16(i)(x)(A);

(c) Investments existing or contemplated on the Closing Date and set forth on Schedule 7.03, and any modification, replacement, renewal, reinvestment or extension thereof;

(d) Investments in Secured Interest Rate Hedge Agreements permitted under clause (ee) of the definition of "Permitted Debt";

(e) promissory notes and other non-cash consideration received in connection with Dispositions permitted by Section 7.05;

(f) the Transactions and Investments made in connection with the Transactions;

(g) Investments in the ordinary course of business consisting of UCC Article 3 endorsements for collection or deposit and UCC Article 4 customary trade arrangements with customers consistent with past practices;

(h) other Investments, which when combined with the aggregate amount of other Investments outstanding pursuant to this clause (ii) (valued at the time of the making thereof, and without giving effect to any write downs or write offs thereof, but giving effect to any positive return in respect thereof, including dividends, interest, distributions, returns of principal, profits on sale, repayments, income and similar amounts), does not exceed at the time when any such new Investment is made, $3,000,000;

(i) Investments that are made in an amount equal to the amount of Excluded Proceeds previously received and the Borrower elects to apply under this clause (kk) of the definition of "Permitted Investments";

(j) earnest money deposits required in connection with any Investment otherwise expressly permitted under Section 7.03; and

(k) Investments that are made using cash and Cash Equivalents in any Excluded Account.

"Permitted Junior General Debt" means any Indebtedness incurred pursuant to clause (h) of the definition of "Permitted Debt" other than Permitted First Lien General Debt.

"Permitted Liens" means, with respect to the Borrower or the Double E Joint Venture, as applicable:

(a) Liens pursuant to any Loan Document;

(b) (i) Liens existing on the Closing Date and listed on Schedule 7.02, and (ii) any modifications, replacements, renewals, refinancings, or extensions of any of the foregoing; provided that (A) the Lien does not extend to any additional property other than (x) after-acquired property that is affixed or incorporated into the property covered by such Lien, and (y) proceeds and products thereof, and (B) the modification, replacement, renewal, extension or refinancing of the obligations secured or benefited by such Liens, to the extent constituting Indebtedness, is permitted by Section 7.02;

(c) Liens for Taxes that are not overdue for a period of more than sixty (60) days or that are being contested in good faith and by appropriate actions, if adequate reserves with respect thereto are maintained on the books of the applicable Person to the extent required in accordance with GAAP;

(d) statutory or common law Liens of landlords, sublandlords, carriers, warehousemen, mechanics, materialmen, repairmen, construction contractors or like Liens that secure amounts not overdue for a period of more than sixty (60) days, or if more than sixty (60) days overdue, that are unfiled and no other action has been taken to enforce such Lien or that are being contested in good faith and by appropriate actions diligently conducted and for which adequate reserves have been established in accordance with GAAP;

(e) pledges and deposits in the ordinary course of business securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, liability or casualty insurance to the Borrower;

(f) pledges, deposits or Liens to secure statutory or regulatory obligations, surety, stay, and appeal bonds, and other obligations of a like nature (including (i) those to secure health, safety and environmental obligations and (ii) letters of credit and bank guarantees

required or requested by any Governmental Authority in connection with any contract or Law) incurred in the ordinary course of business;

(g) Liens (i) securing judgments or orders for the payment of money not constituting an Event of Default under Section 8.01(h) or (ii) securing appeal or other surety bonds related to such judgments;

(h) leases, licenses, subleases or sublicenses granted to others (i) in the ordinary course of business, and (ii) which do not (A) materially and adversely interfere with the business of the Borrower, taken as a whole or (B) secure any Indebtedness;

(i) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection and (ii) in favor of a banking or other financial institution arising as a matter of Law or under customary general terms and conditions encumbering deposits or other funds maintained with a financial institution (including the right of set-off) and that are within the general parameters customary in the banking industry or arising pursuant to such banking institution's general terms and conditions;

(j) Liens (i) on cash advances or Cash Equivalents in favor of the seller of any property to be acquired in an Investment permitted pursuant to clauses (oo) and (i) of the definition of "Permitted Investment" to be applied against the purchase price for such Investment, and (ii) consisting of an agreement to Dispose of any property in a Disposition permitted under Section 7.05, in each case, solely to the extent such Investment or Disposition, as the case may be, would have been permitted on the date of the creation of such Lien;

(k) any interest or title of a lessor, sublessor, licensor or sublicensor under leases, subleases, licenses or sublicenses entered into in the ordinary course of business, which do not individually or in the aggregate materially and adversely interfere with the conduct of the business of the Borrower, taken as a whole;

(l) Liens that are contractual rights of set-off or rights of pledge (i) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness or (ii) relating to pooled deposit or sweep accounts of the Borrower to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrower;

(m) Liens solely on any cash earnest money deposits made in connection with any letter of intent or purchase agreement permitted hereunder;

(n) Liens arising from precautionary Uniform Commercial Code financing statement or similar filings;

(o) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(p) Liens with respect to property or assets of the Borrower securing obligations in an aggregate principal amount outstanding at any time not to exceed $2,000,000, determined

as of the date of incurrence; provided, that if such Indebtedness is secured by Liens on the Collateral, the representative of the holders of any such Indebtedness (including any Other Debt Representative) becomes party, in the event that it is not already a party, to (i) if such Indebtedness is secured by the Collateral on a pari passu basis (but without regard to the control of remedies) with the Obligations, the Junior Lien Intercreditor Agreement as a "Senior Representative" (as defined in the Junior Lien Intercreditor Agreement), in the event that a Junior Lien Intercreditor Agreement is in effect at such time, and the First Lien Intercreditor Agreement and (ii) if such Indebtedness is secured by the Collateral on a second priority (or other junior priority) basis to the Liens on the Collateral securing the Obligations, the Junior Lien Intercreditor Agreement as a "Second Priority Representative" (as defined in the Junior Lien Intercreditor Agreement);

(q) Liens to secure Indebtedness permitted under clause (xx) of the definition of "Permitted Debt"; provided that the representative of the holders of each such Indebtedness becomes party to (i) if such Indebtedness is secured by the Collateral on a pari passu basis (but without regard to the control of remedies) with the Obligations, the Junior Lien Intercreditor Agreement (if any) as a "Senior Representative" (or similar term, in each case, as defined in the Junior Lien Intercreditor Agreement), if applicable, and the First Lien Intercreditor Agreement and (ii) if such Indebtedness is secured by the Collateral on a junior priority basis to the Liens securing the Obligations, the Junior Lien Intercreditor Agreement as a "Junior Lien Representative" (or similar term, in each case, as defined in the Junior Lien Intercreditor Agreement);

(r) Liens on the Collateral securing obligations in respect of (i) Credit Agreement Refinancing Indebtedness constituting Permitted First Priority Refinancing Debt or Permitted Second Priority Refinancing Debt (and any Permitted Refinancing of any of the foregoing); provided that the representative of the holders of each such Indebtedness (including any Other Debt Representative) becomes party, in the event that it is not already a party, to (A) if such Indebtedness is secured by the Collateral on a pari passu basis (but without regard to the control of remedies) with the Obligations, the Junior Lien Intercreditor Agreement as a "Senior Representative" (as defined in the Junior Lien Intercreditor Agreement), in the event that a Junior Lien Intercreditor Agreement is in effect at such time, and a First Lien Intercreditor Agreement, and (B) if such Indebtedness is secured by the Collateral on a second priority (or other junior priority) basis to the Liens on the Collateral securing the Obligations, the Junior Lien Intercreditor Agreement as a "Second Priority Representative" (as defined in the Junior Lien Intercreditor Agreement), and (ii) Incremental Facilities;

(s) Liens on assets or property constituting Excluded Proceeds contributed to the Borrower; and

(t) Liens created by operation of the JV LLC Agreement.

Notwithstanding the foregoing, no consensual Liens shall exist on Equity Interests that constitute Collateral other than pursuant to clauses (mm), (oo), (ss), (bbb), (ccc) and (ddd) above.

For purposes of determining compliance with Section 7.01, (A) Liens need not be incurred solely by reference to one category of Liens permitted by Section 7.01 but are permitted to be incurred in part under any combination thereof and of any other available exemption and

(B) in the event that such Lien (or any portion thereof) meets the criteria of one or more of the categories of Liens permitted by Section 7.01, the Borrower shall, in its sole discretion, classify or reclassify such Lien (or any portion thereof) in any manner that complies with such provision.

"Permitted Other Debt Conditions" means, with respect to Permitted Second Priority Refinancing Debt and Permitted Unsecured Refinancing Debt, that such Indebtedness (a) does not mature on or prior to the date that is the Latest Maturity Date, does not have scheduled amortization payments of principal in excess of the original principal amount thereof or payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligations (except customary asset sale, event of loss, change of control, or event of default provisions) prior to the Latest Maturity Date and does not have a Weighted Average Life to Maturity equal to or greater than the longest Weighted Average Life to Maturity of the Term Loans hereunder, in either case at the time such Indebtedness is incurred or issued, (b) is in the form of Other Revolving Credit Loans or Other Revolving Credit Commitments, and (c) to the extent secured, the security agreements relating to such Indebtedness are substantially the same as or more favorable to the Borrower than the Collateral Documents (with such differences as are reasonably satisfactory to the Administrative Agent).

"Permitted Refinancing" means, with respect to any Person, any modification, refinancing, refunding, renewal, replacement or extension of any Indebtedness of such Person; provided that (a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, renewed, replaced or extended except by an amount equal to unpaid accrued interest, premium and penalties thereon plus other reasonable amounts paid, and fees and expenses reasonably incurred, in connection with such modification, refinancing, refunding, renewal, replacement or extension and by an amount equal to any existing commitments unutilized thereunder, (b) such modification, refinancing, refunding, renewal, replacement or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, renewed, replaced or extended, (c) at the time thereof, no Default or Event of Default shall have occurred and be continuing (except if as a result of such Permitted Refinancing such Default or Event of Default shall no longer be continuing) and (d) if such Indebtedness being modified, refinanced, refunded, renewed, replaced or extended is Junior Financing, (i) to the extent such Indebtedness being modified, refinanced, refunded, renewed, replaced or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal, replacement or extension is subordinated in right of payment to the Obligations on terms at least as favorable (as determined by the Borrower) to the Lenders taken as a whole, as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, renewed, replaced or extended, (ii) such modification, refinancing, refunding, renewal, replacement or extension is incurred by the Person who is the obligor of the Indebtedness being modified, refinanced, refunded, renewed, replaced or extended and (iii) if the Indebtedness being modified, refinanced, refunded, renewed, replaced or extended was subject to an Intercreditor Agreement, the holders of such modified, refinanced, refunded,

renewed, replaced or extended Indebtedness (if such Indebtedness is secured) or their representative on their behalf shall become party to such Intercreditor Agreement.

"Permitted Second Priority Refinancing Debt" means secured Indebtedness (including any Registered Equivalent Notes) incurred by the Borrower in the form of one or more series of second lien (or other junior lien) secured notes or second lien (or other junior lien) secured loans; provided that (a) such Indebtedness is secured by the Collateral on a second priority (or other junior priority) basis to the liens securing the Obligations and the obligations in respect of any Permitted First Priority Refinancing Debt and is not secured by any property or assets of the Borrower other than the Collateral, ranks on the same or lower basis in right of payment as the Indebtedness being refinanced, (b) such Indebtedness may be secured by a Lien on the Collateral that is junior to the Liens securing the Obligations and the obligations in respect of any Permitted First Priority Refinancing Debt, notwithstanding any provision to the contrary contained in the definition of "Credit Agreement Refinancing Indebtedness," (c) an Other Debt Representative acting on behalf of the holders of such Indebtedness shall have become party to the provisions of the Junior Lien Intercreditor Agreement as a "Second Priority Representative" thereunder, and (d) such Indebtedness meets the Permitted Other Debt Conditions. Permitted Second Priority Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"Permitted Tax Distribution" has the meaning assigned to such term in Section 7.07(f).

"Permitted Transferee" means Starwood and any Person that, (i) (a) (1) when considered collectively with its Affiliates, has, or is a direct or indirect Subsidiary of a Person that has, a credit rating for senior unsecured long term indebtedness of BBB- or higher from either S&P Global Ratings or Fitch, Inc. or Baa3 or higher from Moody's or (2) has, or is a direct or indirect Subsidiary of a Person that has, a tangible net worth, assets under management or uncalled capital commitments in an aggregate amount of at least $500,000,000 or, if its securities are publicly traded, equity value of at least $500,000,000 and (b) (1) such Person has substantial experience in the natural gas gathering, processing or transmission business in the United States or has contracted with a third party operator which has substantial experience in the natural gas gathering, processing or transmission business in the United States or (2) Exxon Member assumes control as "operator" of the Project in accordance with the JV LLC Agreement and the O&M Agreement or (ii) is otherwise approved by Required Lenders (which approval shall not be unreasonably withheld, conditioned, or delayed).

"Permitted Unsecured Refinancing Debt" means unsecured Indebtedness (including any Registered Equivalent Notes) incurred by the Borrower in the form of one or more series of senior unsecured notes or loans; provided that such Indebtedness meets the Permitted Other Debt Conditions.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Plan" means any "employee benefit plan" (as such term is defined in Section 3(3) of ERISA), other than a Multiemployer Plan, sponsored, maintained or contributed to by the Borrower or,

with respect to any such plan that is subject to Section 412 of the Code or Title IV of ERISA, any ERISA Affiliate.

"Plan Asset Regulations" means the regulations issued by the United States Department of Labor at Section 2510.3-101 of Part 2510 of Chapter XXV, Title 29 of the United States Code of Federal Regulations, as modified by Section 3(42) of ERISA.

"Pledge Agreement" means the Pledge Agreement, dated as of the Closing Date and substantially in the form of Exhibit I, between the Pledgor and the Collateral Agent.

"Pledged Debt" has the meaning set forth in the Security Agreement.

"Pledged Equity" has the meaning set forth in the Security Agreement.

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

"Prepayment Amount" means, as applicable:

(a) (i) subject to clause (ii) below, in the case of a Material Disposition that is not a Permitted Disposition, an amount equal to the Net Proceeds received by Borrower in connection with such Material Disposition; (ii) in the case of a Material Disposition reasonably expected to result in a reduction of projected distributions from the Double E Joint Venture to the Borrower of greater than 5% per fiscal year, an amount up to (x) the Net Proceeds received by Borrower in connection with such Material Disposition plus (y) an additional amount (in aggregate with such Net Proceeds), to the extent required to cause the remaining amount of Term Loans in aggregate to be equal or less than the maximum amount thereof that achieves the Applicable Debt Sizing Criteria based upon (and calculated on a pro forma basis, taking into account such Material Disposition, in accordance with) the Adjusted Base Case Model; (iii) in the case of a Total Sale, an amount equal to 100% of the Obligations outstanding at the time of such prepayment; and (iv) in the case of any other Disposition (other than any Equity Sale), $0;

(b) in the case of Equity Sales (other than a Total Sale), in the amount required under the Adjusted Base Case Model (calculated on a pro forma basis, taking into account such Equity Sales); and

(c) in the case of one or more Material Contract Payments or Casualty Events as a result of which Borrower has received Net Proceeds in the aggregate equal to or in excess of $5,000,000, an amount up to such Net Proceeds received by Borrower in connection with such Material Contract Payment or Casualty Event to the extent required to cause the remaining amount of Term Loans in aggregate to be equal or less than the maximum amount thereof that achieves the Applicable Debt Sizing Criteria based upon (and calculated on a pro forma basis, taking into account such Material Contract Payment or Casualty Event, in accordance with) the Adjusted Base Case Model.

"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 Federal Reserve 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 Federal Reserve Board (as determined by the Administrative Agent).

"Principal Payment Amounts" means (a) scheduled principal and other payments with respect to Pari Passu Permitted Debt (other than Interest Rate Hedge Agreements entered into in connection therewith and any Working Capital Loans or L/C Loans then outstanding) and (b) any Swap Termination Value then due and payable in respect of Interest Rate Hedge Agreements entered into in connection with any Pari Passu Permitted Debt.

"Pro Rata Share" means, with respect to each Lender, at any time a fraction (expressed as a percentage, carried out to the ninth decimal place), the numerator of which is the amount of the Commitments and, if applicable and without duplication, Loans of such Lender under the applicable Facility or Facilities at such time and the denominator of which is the amount of the Aggregate Commitments under the applicable Facility or Facilities and, if applicable and without duplication, Loans under the applicable Facility or Facilities at such time; provided that, in the case of the Working Capital Facility and the L/C Facility, if such Commitments have been terminated, then the Pro Rata Share of each Lender shall be determined based on the Pro Rata Share of such Lender immediately prior to such termination and after giving effect to any subsequent assignments made pursuant to the terms hereof.

"Project" refers to that 1.35 Bcf/d Double E pipeline to be owned by the Double E Joint Venture and which will have a 42" mainline and two 30" laterals, together with interconnections, meter stations, and related assets, and provide natural gas transportation from various receipt points in the Delaware Basin and various delivery points in and around the Waha hub.

"Project L/C Sublimit" means the lesser of (a) $5,000,000 and (b) the aggregate unused amount of the Working Capital Commitments then in effect.

"Project Letter of Credit" means any irrevocable standby letter of credit, substantially in the form of Exhibit N-1 or such other form reasonably acceptable to the applicable L/C Issuer and the Borrower, issued pursuant to Section 2.03(a)(ii)(A).

"Projected Debt Service" means, for any period, the sum of the following projected amounts: (a) scheduled cash interest, commitment fees, letter of credit fees, and scheduled principal payable during such period in respect of the applicable Incremental Facility less any net payments receivable by the Borrower during such period pursuant to Interest Rate Hedge Agreements in connection with the applicable Incremental Facility and (b) any net payments payable by the Borrower during such period pursuant to Interest Rate Hedge Agreements in connection with the applicable Incremental Facility. For the avoidance of doubt, Projected Debt Service shall not include (i) mandatory prepayments pursuant to the Loan Documents applicable to such Incremental Facility and (ii) any amounts required to be transferred to the Debt Service Reserve Account.

"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.

"QFC Affiliate" has the meaning given in Section 2(k) of the Bank Holding Company Act (12 U.S.C. 1841(k)) and Section 225.2(a) of the FRB's Regulation Y (12 CFR 225.2(a)).

"QFC Credit Support" has the meaning given in Section 2.05(a).

"Qualified Capacity Lease Agreement" means any capacity lease agreement having an initial term of at least one (1) year and having substantially similar terms to the terms of the Capacity Lease Agreements in effect on the Closing Date, or as otherwise would be more beneficial to the Double E Joint Venture.

"Qualified Transportation Agreement" means any transportation agreement having an initial term of at least two (2) years and having substantially similar terms to the terms of the Transportation Agreements in effect on the Closing Date, or as otherwise would be more beneficial to the Double E Joint Venture.

"Quarterly Payment Date" means (a) the Initial Quarterly Payment Date and (b) the last Business Day of each March, June, September and December, commencing with the first full quarter after the Initial Quarterly Payment Date.

"Real Property" means, collectively, all right, title and interest (including any leasehold, mineral or other estate) in and to any and all parcels of or interests in real property owned or leased by any Person, whether by lease, license or other means, together with, in each case, all easements, hereditaments and appurtenances relating thereto, all improvements and appurtenant fixtures and equipment, all general intangibles and contract rights and other property and rights incidental to the ownership, lease or operation thereof.

~~"Reference Time" means, with respect to any setting of the then-current Benchmark, (1) if such Benchmark is the Eurocurrency Rate, 11:00 a.m. (London time) on the day that is two London banking days preceding the date of such setting, and (2) if such Benchmark is not the Eurocurrency Rate, the time determined by the Administrative Agent in its reasonable discretion.~~

"Refinanced Debt" has the meaning set forth in the definition of Credit Agreement Refinancing Indebtedness.

"Refinancing Amendment" means an amendment to this Agreement executed by each of (a) the Borrower, (b) the Administrative Agent, (c) each Additional Refinancing Lender and (d) each Lender that agrees to provide any portion of Refinancing Term Loans, Other Revolving Credit Commitments or Other Revolving Credit Loans incurred pursuant thereto, in accordance with Section 2.14.

"Refinancing Series" means all Refinancing Term Loans, Refinancing Term Commitments, Other Revolving Credit Commitments or Other Revolving Credit Loans that are established pursuant to the same Refinancing Amendment (or any subsequent Refinancing Amendment to

the extent such Refinancing Amendment expressly provides that the Refinancing Term Loans, Refinancing Term Commitments, Other Revolving Credit Commitments or Other Revolving Credit Loans provided for therein are intended to be a part of any previously established Refinancing Series) and that provide for the same All-In Yield and, in the case of Refinancing Term Loans or Refinancing Term Commitments, amortization schedule.

"Refinancing Term Commitments" means one or more Classes of Term Commitments hereunder that are established to fund Refinancing Term Loans of the applicable Refinancing Series hereunder pursuant to a Refinancing Amendment.

"Refinancing Term Loans" means one or more Classes of Term Loans hereunder that result from a Refinancing Amendment.

"Register" has the meaning set forth in Section 10.07(d).

"Registered Equivalent Notes" means, with respect to any notes originally issued in an offering pursuant to Rule 144A under the Securities Act or other private placement transaction under the Securities Act of 1933, substantially identical notes (having the same guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"Release" means any spilling, leaking, leaching, pumping, pouring, emitting, escaping, emptying, seeping, discharging, injecting, dumping, depositing or disposing into or through the Environment.

"Relevant Governmental Body" means the Federal Reserve Board ~~and/~~or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

"Reportable Event" means any of the events set forth in Section 4043(c) of ERISA or the regulations issued thereunder with respect to a Pension Plan, other than events for which the thirty (30) day notice period has been waived.

"Request for Credit Extension" means (a) with respect to a Borrowing, continuation or conversion of Term Loans or Revolving Credit Loans, a Committed Loan Notice and (b) with respect to an L/C Credit Extension, a Letter of Credit Application.

"Required Action" means, with respect to any matter, right, obligation or restriction relating to the Double E Joint Venture under the Loan Documents, Material Contracts and Additional Material Contracts with respect to which the JV LLC Agreement grants voting, approval or consent rights to the Borrower, or otherwise provides the Borrower with the ability to cause the Double E Joint Venture to take, or restrict the Double E Joint Venture from taking, any action, the exercise by the Borrower of such voting, approval or consent rights under the JV LLC Agreement and the fiduciary duties, if any, of the Borrower as such exercise may be limited by applicable law, to ensure that the obligations or restrictions applicable to the Double E Joint Venture under the Loan Documents are complied with, the Material Contracts are enforced or complied with, and/or rights granted to the Double E Joint Venture under the Loan Documents

are enforced (or restrictions thereon, not suffered to exist), as applicable, in accordance with the Loan Documents, Material Contracts or Additional Material Contracts.

"Required Class Lenders" means, with respect to any Class on any date of determination, Lenders having more than fifty percent (50.0%) of the sum of (i) the outstanding Loans under such Class and (ii) the aggregate unused Commitments under such Facility; provided that the unused Commitments (if any) of, and the portion of the outstanding Loans under such Class held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of the Required Class Lenders; provided, further, that, to the same extent set forth in Section 10.07(m) with respect to determination of Required Lenders, the Loans of any Affiliated Lender shall in each case be excluded for purposes of making a determination of Required Class Lenders.

"Required Consent Right" has the meaning set forth in Section 7.13.

"Required Contributions" means, with respect to the Double E Joint Venture, upon the issuance of a Capital Call Notice, the Borrower's pro rata share (based on its Percentage Interest, as defined in the JV LLC Agreement) of the amounts necessary to fund (A) the expenditures specified in the Budget, including any applicable Permitted Overrun, and including any Final Completion Amount approved in accordance with Section 6.18 of the JV LLC Agreement, (B) the expenditures specified in any Construction Opportunity Budget relating to any Construction Opportunity (as defined in the JV LLC Agreement) that was approved prior to Final Completion as provided in Section 6.12(c) of the JV LLC Agreement (including any applicable Permitted Overrun), (C) Emergency Expenditures, and (D) the expenditures specified in any Special Construction Project Budget for a Special Construction Project for which such Member is a Participating Member (as such terms are defined in the JV LLC Agreement).

"Required Contributions Reserve Account" means account number H10-740-047101 of the Borrower, established with the Depositary Bank pursuant to the Depositary Agreement.

"Required Facility Lenders" mean, as of any date of determination, with respect to any Facility, Lenders having more than fifty percent (50.0%) of the sum of (a) the Total Outstanding under such Facility (with the aggregate amount of each Lender's risk participation and funded participation in Working Capital Obligations under such Facility being deemed "held" by such Lender for purposes of this definition) and (b) the aggregate unused Commitments under such Facility; provided that the unused Commitments (if any) of, and the portion of the Total Outstanding under such Facility held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of the Required Facility Lenders; provided, further, that, to the same extent set forth in Section 10.07(m) with respect to determination of Required Lenders, the Loans of any Affiliated Lender shall in each case be excluded for purposes of making a determination of Required Facility Lenders.

"Required Lenders" means, as of any date of determination, Lenders having more than fifty percent (50.0%) of the sum of the (a) Total Outstanding (with the aggregate amount of each Lender's risk participation and funded participation in Working Capital Obligations being deemed "held" by such Lender for purposes of this definition), (b) aggregate unused Term

Commitments, and (c) aggregate unused Working Capital Commitments; provided that the unused Term Commitments (if any) and unused Working Capital Commitments (if any) of, and the portion of the Total Outstanding held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders; provided, further, that, to the same extent set forth in Section 10.07(m) with respect to determination of Required Lenders, the Loans of any Affiliated Lender shall in each case be excluded for purposes of making a determination of Required Lenders.

"Required ROW" has the meaning set forth in Section 2.14.

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

"Responsible Officer" means the chief executive officer, president, vice president, chief financial officer, chief legal officer, treasurer, assistant treasurer, secretary, assistant secretary or any Person who is a manager or managing member of a limited liability company (or any of the preceding with regard to any such manager or managing member) or any other similar officer of the Borrower responsible for the administration of the obligations of the Borrower in respect of the Loan Documents. Any document delivered hereunder that is signed by a Responsible Officer of the Borrower shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of the Borrower and such Responsible Officer shall be conclusively presumed to have acted on behalf of the Borrower.

"Restricted Payment Conditions" means, (a) no Default or Event of Default shall have occurred and be continuing, (b) the amount of the Funded DSR shall be at least equal to the DSR Requirement, (c) the Term Conversion Date shall have occurred, (d) no Revolving Credit Loans made to reimburse drawings on the Letters of Credit or Unreimbursed Amounts are outstanding, (e) the Debt Service Coverage Ratio shall equal or exceed 1.20:1.00, and (f) no breach by the Double E Joint Venture of a Material Contract shall have occurred and be continuing which could reasonably be expected to result in (x) a reduction of projected distributions from the Double E Joint Venture to the Borrower that, at the time of such Restricted Payment, would cause the Debt Service Coverage Ratio to be less than 1.20:1.00 or (y) a Material Adverse Effect on (1) the Borrower, if the breach relates to an Additional Material Contract entered into in connection with a Permitted Expansion or Compression Addition, or (2) the Borrower or the Double E Joint Venture, if the breach relates to any Material Contract that is not an Additional Material Contract covered under clause (f)(y)(1) of this definition.

"Restricted Payments" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interest of the Borrower, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, defeasance, acquisition, cancellation or termination of any such Equity Interest, or on account of any return of capital to the Borrower's stockholders, partners or members (or the equivalent Persons thereof); provided that Restricted Payments shall exclude any payments made from the Distribution Account or any other Excluded Account.

"Revenue" means, collectively, all contributions, distributions, dividends and other cash and Cash Equivalents actually received by the Borrower other than: (a) Excluded Equity Proceeds; (b) Excluded Debt Proceeds; (c) proceeds of the Initial Term Loans, Term Conversion Date

Term Loans and Working Capital Loans; (d) except to the extent transferred from the Equity Commitment Account in accordance with Section 2.16(l)(ii), proceeds of (i) drawings on the Equity Commitment L/C and (ii) Equity Commitment L/C Reducing Contributions; (e) Extraordinary Proceeds; and (f) proceeds of the liquidation or Disposition of Cash Equivalents credited to any Collateral Account (other than Cash Equivalents credited to the Revenue Account) or Excluded Account.

"Revenue Account" means account number H10-740-047119 of the Borrower, established with the Depositary Bank pursuant to the Depositary Agreement.

"Revolving Credit Commitments" means any Working Capital Commitments, Other Revolving Credit Commitments, or Extended Working Capital Commitments.

"Revolving Credit Loan Increase" has the meaning set forth in Section 2.13(a).

"Revolving Credit Loans" means any Working Capital Loan or L/C Loan made pursuant to Section 2.01, Other Revolving Credit Loans, Extended Working Capital Loans, Extended L/C Loans or Incremental Revolving Credit Loans, as the context may require.

"S&P" means Standard & Poor's Ratings Financial Services, a subsidiary of S&P Global Inc., and any successor thereto.

"Same Day Funds" means immediately available funds.

"Sanctions" means any international economic sanction administered or enforced by relevant Governmental Authorities, including those administered by the United States government (including without limitation, OFAC and the U.S. Department of State), the United Nations Security Council, the European Union or its Member States, or Her Majesty's Treasury of the United Kingdom.

"Sanctioned Country" means, at any time, a country or territory which is the subject or target of comprehensive Sanctions, presently, as of the date hereof, Cuba, Crimea (Ukraine), Iran, Syria and North Korea.

"Sanctioned Person" means any Person that is the target of Sanctions, including (a) any Person listed in any list of designated Persons maintained by the US government, including OFAC, the US Department of State, or the US Department of Commerce, or relevant non-US authorities, including the United Nations Security Council, the European Union or its Member States or Her Majesty's Treasury of the United Kingdom, (b) any Person organized or resident in a Sanctioned Country, or (c) any Person 50% or more owned or, where relevant under applicable Sanctions, controlled by any of the foregoing Person or Persons or acting for or on behalf of any of the foregoing Person or Persons.

"SEC" means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"Secured Hedge Obligations" means the obligations owed by the Borrower to any Hedge Bank under any Secured Interest Rate Hedge Agreement.

"Secured Interest Rate Hedge Agreement" means any Interest Rate Hedge Agreement that is entered into by and between the Borrower and any Hedge Bank.

"Secured Parties" means, collectively, the Administrative Agent, the Collateral Agent, the Depositary Bank, the L/C Issuers, the Lenders, the Hedge Banks, the Supplemental Agents and each co-agent or sub-agent appointed by the Administrative Agent or Collateral Agent from time to time pursuant to Section 9.02.

"Securities Act" means the Securities Act of 1933, as amended.

"Security Agreement" means the Pledge and Security Agreement, dated as of the Closing Date and substantially in the form of Exhibit H, between the Borrower and the Collateral Agent.

"Service Commencement Date" has the meaning given to such term in each Transportation Agreement.

"Shipper" means each counterparty to a Transportation Agreement listed on Part II of Schedule 1.01D and each counterparty to any Transportation Agreement entered in by the Double E Joint Venture after the Closing Date, as the case may be.

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

~~"SOFR" means, with respect to any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published at approximately 8:00 a.m. (New York City time) by the Federal Reserve Bank of New York, as the administrator of the Benchmark (or a successor administrator) on the Federal Reserve Bank of New York's Website.~~

"SOFR" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"SOFR Administrator" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"SOFR Administrator's Website" means the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

"SOFR Determination Day" has the meaning specified in the definition of "Daily Simple SOFR".

"SOFR Interest Payment" means, in respect of any SOFR Loan, the aggregate amount of interest that is, or is scheduled to become, payable under Section 2.07.

"SOFR Loan" means a Loan that bears interest at a rate based on Daily Simple SOFR, other than pursuant to clause (c) of the definition of "Base Rate".

"SOFR Rate Day" has the meaning specified in the definition of "Daily Simple SOFR".

"Solvent" and "Solvency" mean, with respect to any Person on any date of determination, that on such date (a) the fair value of the assets of such Person exceeds its debts and liabilities, subordinated, contingent or otherwise, (b) the present fair saleable value of the property of such Person is greater than the amount that will be required to pay the probable liability of its debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured, (c) such Person is able to pay its debts and liabilities, subordinated, contingent or otherwise, as such liabilities become absolute and matured and (d) such Person is not engaged in, and is not about to engage in, business for which it has unreasonably small capital. The amount of any contingent liability at any time shall be computed as the amount that would reasonably be expected to become an actual and matured liability.

"SPC" has the meaning set forth in Section 10.07(i).

"Specified NCR Provisions" has the meaning set forth in Section 7.13.

"Specified Swap Voting Matters" has the meaning given in the First Lien Intercreditor Agreement.

"Specified Transaction" means any Investment, Disposition, incurrence or repayment of Indebtedness, Restricted Payment or Incremental Term Loan in respect of which the terms of this Agreement require any test to be calculated on a "pro forma basis" or after giving "pro forma effect".

"Sponsors" means the Summit Member and, if the Starwood Member acquires Equity Interests in the Pledgor, the Starwood Member.

"Starwood" means Starwood Energy Group, its Affiliates and/or any investment funds advised or managed by any of the foregoing (other than any portfolio operating companies of Starwood Energy Group).

"Starwood Member" means an indirect Subsidiary of Starwood.

"Subsidiary" of a Person means a corporation, partnership, joint venture, limited liability company or other business entity of which (a) a majority of the shares of securities or other interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, (b) more than half of the issued share capital is at the time beneficially owned or (c) the management of which is otherwise controlled, directly or indirectly, through one or more intermediaries, or both, by such Person. Unless otherwise

specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of the Borrower.

"Summit Member" means Summit Midstream Permian II, LLC, a Delaware limited liability company.

"Supplemental Agent" has the meaning set forth in Section 9.13(a) and "Supplemental Agents" shall have the corresponding meaning.

"Supported QFC" has the meaning set forth in Section 10.22(b)(ii).

"Swap Termination Amount" means, with respect to a Hedge Transaction, all amounts due and payable by the Borrower under and in connection with a Secured Interest Rate Hedge Agreement as a result of the termination of a Hedge Transaction (in whole or in part) pursuant to the terms of such Secured Interest Rate Hedge Agreement.

"Swap Termination Value" means, in respect of any one or more Secured Interest Rate Hedge Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Secured Interest Rate Hedge Agreements, (a) for any date on or after the date such Secured Interest Rate Hedge Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s) (expressed as a negative number if due and payable to the Borrower and otherwise a positive number), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Secured Interest Rate Hedge Agreements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Secured Interest Rate Hedge Agreements (which may include a Lender or any Affiliate of a Lender) (expressed as a negative number if due and payable to a Borrower and otherwise a positive number), subject to a minimum of zero.

"Taxes" has the meaning set forth in Section 3.01(a).

"Term Commitment" means any Initial Term Commitment, Term Conversion Date Term Commitment, Incremental Commitment, Extended Term Loans of a given Extension Series or Refinancing Term Commitment, as the context may require.

"Term Commitment Termination Date" means the earliest of (a) the Date Certain, (b) the Term Conversion Date after the funding of Term Conversion Date Term Loans on the Term Conversion Date and (c) such earlier date on which the entire outstanding principal balance of the Initial Term Loans and Term Conversion Date Term Loans, together with all unpaid interest, fees, charges and costs and all other Obligations, become due and payable under this Agreement.

"Term Conversion Conditions" has the meaning set forth in Section 4.04.

"Term Conversion Date" means the date on which each of the Term Conversion Conditions have been satisfied or waived in accordance with Section 4.04.

"Term Conversion Date Term Commitment" means, as to each Lender, its obligation to make a Term Conversion Date Term Loan to the Borrower on the Term Conversion Date pursuant to Section 2.01 in an aggregate amount not to exceed the amount set forth opposite such Lender's

name in Schedule 1.01A under the caption "Term Conversion Date Term Commitments" or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement (including Section 2.13). The aggregate Term Conversion Date Term Commitments of all Lenders shall be $160,000,000.

"Term Conversion Date Term Loans" means the term loans made by the Lenders on the Term Conversion Date to the Borrower pursuant to Section 2.01.

"Term Lender" means, at any time, a Lender that has Term Commitment or Term Loan at such time.

"Term Loan Amortization Amount" means, with respect to any Quarterly Payment Date, the outstanding principal amount of the Initial Term Loans and Term Conversion Date Term Loans corresponding to such Quarterly Payment Date, as identified in the Amortization Schedule.

"Term Loan Extension Request" has the meaning set forth in Section 2.15(a).

"Term Loan Extension Series" has the meaning set forth in Section 2.15(a).

"Term Loan Facility" means, at any time, the aggregate amount at such time of the Term Commitments and the extensions of credit made under this Agreement by the Term Lenders.

"Term Loan Increase" has the meaning set forth in Section 2.13(a).

"Term Loans" any Initial Term Loan, Term Conversion Date Term Loan, Incremental Term Loan, Refinancing Term Loan or Extended Term Loan, as the context may require.

"Term Note" means a promissory note of the Borrower payable to any Term Lender or its registered assigns, in substantially the form of Exhibit D-1 hereto, evidencing the aggregate Indebtedness of the Borrower to such Term Lender resulting from the Term Loans made by such Term Lender.

~~"Term SOFR" means, for the applicable Corresponding Tenor as of the applicable Reference Time, the forward-looking term rate based on SOFR that has been selected or recommended by the Relevant Governmental Body.~~

"Test Period" means (a) for any date of determination under this Agreement, the latest four consecutive fiscal quarters of the Borrower for which financial statements have been delivered to the Administrative Agent after the Closing Date and/or for which financial statements are required to be delivered pursuant to Section 6.01, as applicable and (b) solely for any date of determination for the calculation of the Debt Service Coverage Ratio under this Agreement occurring prior to December 31, 2021, such number of fiscal quarters of the Borrower for which financial statements are required to be delivered pursuant to Section 6.01, which have been

completed prior to December 31, 2021; provided that, for the period prior to the first anniversary of the Closing Date, for any calculation based upon the Test Period, such calculation shall be adjusted based upon its product with the number of days elapsed between such date of determination and the Closing Date, divided by 365 days.

"Threshold Amount" means, in the case of Borrower, $5,000,000, and in the case of the Double E Joint Venture, $10,000,000.

"Total Outstanding" means the aggregate Outstanding Amount of all Loans and all L/C Obligations.

"Total Sale" means an Equity Sale that results in the Borrower no longer owning at least 20% of the voting Equity Interests in the Double E Joint Venture.

"Total Working Capital Exposure" means, at any time, the aggregate amount of the Working Capital L/C Exposure of the L/C Issuers outstanding at such time plus the aggregate principal amount of all Working Capital Loans and L/C Loans outstanding at such time.

"TPG Preferred Equity" means the "Series A Preferred Units" as defined in that certain Amended and Restated Limited Liability Company Agreement of Pledgor, dated as of December 24, 2019.

"Transaction Expenses" means any fees or expenses incurred or paid by the Sponsors and the Borrower in connection with the Transactions (including expenses in connection with hedging transactions related to the Obligations and any original issue discount or upfront fees), this Agreement and the other Loan Documents and the transactions contemplated hereby and thereby.

"Transactions" means, collectively, (a) the funding of the Initial Term Loans on the Closing Date and the execution and delivery of Loan Documents, (b) the establishment of the Collateral Accounts on the Closing Date, (c) the issuance of one or more Equity Commitment L/Cs and (d) the payment of Transaction Expenses.

"Transportation Agreement" means each transportation agreement listed in Part II of Schedule 1.01D and any Qualified Transportation Agreement.

"Type" means, with respect to a Loan, its character as a Base Rate Loan or a ~~Eurocurrency Rate~~SOFR Loan.

"U.S. Government Securities Business Day" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"UK Financial Institution" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended form 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.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"Undisclosed Administration" means, in relation to a Lender or its direct or indirect parent company, the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian, or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender or such parent company is subject to home jurisdiction, if applicable law requires that such appointment not be disclosed.

"Uniform Commercial Code" or "UCC" means the Uniform Commercial Code as the same may from time to time be in effect in the State of New York; provided that, if perfection or the effect of perfection or non-perfection or the priority of the security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, "UCC" means the Uniform Commercial Code as in effect from time to time in such other jurisdiction for purposes of the provisions hereof relating to such perfection, effect of perfection or non-perfection or priority.

"United States" or "U.S." means the United States of America.

"United States Tax Compliance Certificate" means a certificate substantially in the form of Exhibits J-1, J-2, J-3 and J-4 hereto, as applicable.

"Unreimbursed Amount" has the meaning set forth in Section 2.03(c).

"USA PATRIOT Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 10756, as amended or modified from time to time.

"U.S. Person" means any Person that is a "United States Person" (as defined in Section 7701(a)(30) of the Code).

"U.S. Special Resolution Regime" has the meaning given in Section 10.22(b)(ii).

"Weighted Average Life to Maturity" means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity or redemption, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness.

"wholly owned" means, with respect to a Subsidiary of a Person, a Subsidiary of such Person all of the outstanding Equity Interests of which (other than (x) director's qualifying shares and (y) shares issued to foreign nationals to the extent required by applicable Law) are owned by such Person and/or by one or more wholly owned Subsidiaries of such Person.

"Withdrawal/Transfer Certificate" has the meaning given in Section 2.16(n).

"Withholding Agent" means the Borrower and the Administrative Agent.

"Working Capital Availability Period" means:

(a) with respect to Working Capital Loans, the period from and including the Initial Funding Date to (and excluding) the earlier of (i) the Maturity Date and (ii) the date of termination of the Working Capital Commitments in accordance with this Agreement;

(b) with respect to Project Letters of Credit and L/C Loans made in respect of draws under such Project Letters of Credit, the period from and including the Initial Funding Date to (and excluding) the earlier of (i) the date that is five (5) Business Days prior to the Maturity Date and (ii) the date of termination of the Working Capital Commitments in accordance with this Agreement; and

(c) with respect to DSR Letters of Credit and L/C Loans made in respect of draws under such DSR Letters of Credit, the period from and including the Term Conversion Date to (and excluding) the earlier of (i) the date that is five (5) Business Days prior to the Maturity Date and (ii) the date of termination of the Working Capital Commitments in accordance with this Agreement.

"Working Capital Commitment" means, with respect to each Working Capital Lender, the commitment, if any, of such Lender to make Working Capital Loans and to acquire participations in Letters of Credit and to make L/C Loans, expressed as an amount representing the maximum aggregate amount that such Lender agrees to make available as its Working Capital Loans and L/C Loans, as such commitment may from time to time be reduced or increased pursuant to one or more Assignment and Assumptions entered into by such Working Capital Lender pursuant to Section 10.07(a) or otherwise in accordance with this Agreement. The initial amount of each Working Capital Lender's Working Capital Commitment and Pro Rata Share of the total Working Capital Commitment is set forth on Schedule 1.01A, or in the Assignment and Assumption pursuant to which such Working Capital Lender shall have assumed its Working Capital Commitment, as applicable. The initial aggregate amount of all the Working Capital Lenders' Working Capital Commitments is $15,000,000.

"Working Capital Extension Request" has the meaning provided in Section 2.15(b).

"Working Capital Extension Series" has the meaning provided in Section 2.15(b).

"Working Capital Facility" means, at any time, the aggregate amount at such time of the Working Capital Lenders' Working Capital Commitments and L/C Issuer Commitments with

respect to Letters of Credit and the extensions of credit made under this Agreement by the L/C Issuers with respect to Letters of Credit and the Working Capital Lenders.

"Working Capital L/C Exposure" means, with respect to any L/C Issuer, at any time, the sum of (a) the aggregate undrawn amount of any Letter of Credit outstanding at such time issued by such L/C Issuer plus (b) the amount of any L/C Borrowing outstanding at such time under any Letter of Credit issued by such L/C Issuer.

"Working Capital Lender" means any Lender identified in Schedule 1.01A as having a Working Capital Commitment, and each other person that acquires the rights and obligations of any Working Capital Lender in accordance with Section 10.07.

"Working Capital Loans" means one or more Classes of Loans made under the Working Capital Facility, or Extended Working Capital Loans, as the context may require.

"Working Capital Note" means a promissory note of the Borrower payable to any Working Capital Lender or its registered assigns, in substantially the form of Exhibit D-2 hereto, evidencing the aggregate Indebtedness of the Borrower to such Working Capital Lender resulting from the Working Capital Loans and L/C Loans made by such Working Capital Lender.

"Working Capital Obligations" means, as at any date of determination, the aggregate undrawn amount of all Working Capital Commitments plus the aggregate of all Borrowings of Working Capital Loans and L/C Loans made by the Working Capital Lenders. For avoidance of doubt, the Working Capital Obligations include (without duplication), as the context requires, the L/C Obligations of the L/C Issuers.

"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.

RULES OF INTERPRETATION

1. Other Interpretive Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) The words "herein," "hereto," "hereof" and "hereunder" and words of similar import when used in any Loan Document shall refer to such Loan Document as a whole and not to any particular provision thereof.

(c) Article, Section, Exhibit and Schedule references are to the Loan Document in which such reference appears (and, for avoidance of doubt, Article, Section, Exhibit and Schedule references in this Exhibit A are to the Credit Agreement unless otherwise specified herein).

(d) The term "including" is by way of example and not limitation.

(e) The term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form.

(f) In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including."

(g) Section headings herein and in the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

(h) When reference is made herein or in any other Loan Document to judgment of the Administrative Agent (but, for avoidance of doubt, not of the Collateral Agent or any other non-fiduciary Agent), such reference to judgment shall be construed to mean discretion, solely insofar as such term applies to the Administrative Agent.

2. Accounting Terms.

(a) All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with GAAP, except as otherwise specifically prescribed herein.

(b) Notwithstanding anything to the contrary herein, for purposes of determining compliance with any test or covenant contained in this Agreement with respect to any period during which any Specified Transaction occurs, the Debt Service Coverage Ratio shall be calculated with respect to such period and such Specified Transaction on a pro forma basis.

3. Rounding. Any financial ratios required to be maintained by the Borrower pursuant to this Agreement (or required to be satisfied in order for a specific action to be permitted under this Agreement) shall be calculated by dividing the appropriate component by the

other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding up if there is no nearest number).

4. References to Agreements, Laws, Etc. Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are permitted by the Loan Documents; and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing, implementing or interpreting such Law.

5. Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

6. Timing of Payment or Performance. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment ~~(other than as described in the definition of "Interest Period")~~ or performance shall extend to the immediately succeeding Business Day.

7. Negative Covenant Compliance. For purposes of determining whether the Borrower complies with any exception to Article VII where compliance with any such exception is based on a financial ratio or metric being satisfied as of a particular point in time, it is understood that (a) compliance shall be measured at the time when the relevant event is undertaken, as such financial ratios and metrics are intended to be "incurrence" tests and not "maintenance" tests and (b) correspondingly, any such ratio and metric shall only prohibit the Borrower from creating, incurring, assuming, suffering to exist or making, as the case may be, any new, for example, Liens, Indebtedness or Investments, but shall not result in any previously permitted, for example, Liens, Indebtedness or Investments ceasing to be permitted hereunder. For avoidance of doubt, with respect to determining whether the Borrower complies with any negative covenant in Article VII, to the extent that any obligation or transaction could be attributable to more than one exception to any such negative covenant, the Borrower may elect to categorize all or any portion of such obligation or transaction to any one or more exceptions to such negative covenant that permit such obligation or transaction.

8. 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), including a statutory division pursuant to Section 18-217 of the Delaware Limited Liability Company Act: (a) if any asset or property of any Person becomes the asset or property of one or more different Persons, then such asset or property shall be deemed to have been Disposed of from the original Person to the subsequent Person(s) on the date such division becomes effective, (b) if any obligation or liability of any Person becomes the obligation or liability of one or more different

Person(s), then the original Person shall be deemed to have been automatically released from such obligation or liability and such obligation or liability shall be deemed to have been assumed by the subsequent Person(s), in each case, on the date such division becomes effective and (c) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests on the date such division becomes effective.

9. Rates. The Administrative Agent does not warrant or accept responsibility for, and shall not have any liability with respect to (a) the continuation of, administration of, submission of, calculation of or any other matter related to Base Rate, the Benchmark, any component definition thereof or rates referred to in the definition thereof or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, Base Rate, the Benchmark or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of Base Rate, the Benchmark, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain Base Rate or the Benchmark, or any component definition thereof or rates referred to in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

EXHIBIT 31.1

CERTIFICATIONS

I, Heath Deneke, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Summit Midstream Partners, LP;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 9, 2023

/s/ Heath Deneke

Heath Deneke
President, Chief Executive Officer and Director of Summit Midstream GP, LLC (the general partner of Summit Midstream Partners, LP)

EXHIBIT 31.2

CERTIFICATIONS

I, William J. Mault, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Summit Midstream Partners, LP;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 9, 2023

/s/ William J. Mault

William J. Mault
Executive Vice President and Chief Financial Officer of Summit Midstream GP, LLC (the general partner of Summit Midstream Partners, LP)

EXHIBIT 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report on Form 10-Q of Summit Midstream Partners, LP (the "Registrant") for the quarterly period ended June 30, 2023, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, Heath Deneke, as President, Chief Executive Officer and Director of Summit Midstream GP, LLC, the general partner of the Registrant, and William J. Mault, as Executive Vice President and Chief Financial Officer of Summit Midstream GP, LLC, the general partner of the Registrant, each hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to his knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

/s/ Heath Deneke

Name:	Heath Deneke
Title:	President, Chief Executive Officer and Director of Summit Midstream GP, LLC (the general partner of Summit Midstream Partners, LP)
Date:	August 9, 2023

/s/ William J. Mault

Name:	William J. Mault
Title:	Executive Vice President and Chief Financial Officer of Summit Midstream GP, LLC (the general partner of Summit Midstream Partners, LP)
Date:	August 9, 2023