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UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF NEVADA

In re:	Case No.: BK-25-15714-MKN
THRILL INTERMEDIATE LLC,	Chapter 11
Debtor.	

OMNIBUS DECLARATION OF JEREMY ROSENTHAL IN SUPPORT OF DEBTORS' CHAPTER 11 CASES

I, Jeremy Rosenthal, hereby declare as follows:

1. I am over the age of 18 and of sound mind. I make this declaration in support of the motions and applications requesting various types of immediate relief filed by the debtors in the affiliated cases of Thrill Intermediate LLC ("Intermediate"), Case No. 25-15714-mkn; Thrill Holdings LLC ("Holdings"), Case No. 25-15715-mkn; Superjacket Productions LLC ("Superjacket"), Case No. 25-15716-mkn; Purple Shark, LLC ("Purple Shark"), Case No. 25-15717-mkn; Perfect Feet Productions, LLC ("Perfect Feet"), Case No. 25-15718-mkn; Crown Media Entertainment, LLC ("Crown"), Case No. 25-15719-mkn; Conduit Post, LLC ("Conduit"),

Case No. 25-15720-mkn; Nitrocross IP Holdings LLC ("Nitrocross IP"), Case No. 25-15721-mkn; and Nitro Rallycross LLC ("Rallycross"), Case No. 25-15722-mkn (collectively, the "Debtors").[1]

2. I am the Chief Restructuring Officer for Intermediate and Holdings. I am also the Authorized Representative of Superjacket, Purple Shark, Perfect Feet, Crown, Conduit, Nitrocross IP, and Rallycross. I am responsible for overseeing the Debtors' operations during the pendency of their Chapter 11 Cases, and to generally manage the Debtors' efforts to preserve and maximize the value of the estates and to oversee their reorganization.

3. Except as otherwise indicated, all of the facts set forth in this Declaration are based upon my personal knowledge of Debtors' operations and finances, information learned from my review of relevant documents, and information supplied to me by other members of Debtors' management and Debtors' business and legal advisors. If called upon to testify as to the contents of this Declaration, I could and would do so.

4. Debtors filed their voluntary petitions for relief under Chapter 11, Title 11 of the U.S. Code (the "Bankruptcy Code") on September 28 and 29, 2025, in this Court as Debtors' principal place of business is Las Vegas, Nevada.

5. Debtors filed their motion seeking joint administration on October 7, 2025, which motions are set for hearing on November 4, 2025.

6. Debtors' principal business and revenue come from the production and ancillary services related to the TV show "*Ridiculousness*" (as more fully described below, the "Series"). Debtors have filed their Chapter 11 Cases to preserve and maximize the value of Debtors' business. As discussed below, Debtors' Chapter 11 Cases became immediately necessary when Senior Lenders' pre-petition actions jeopardized not only future revenue but Debtors' ongoing viability, harming all stakeholders, including employees, contractors, vendors, and contract counterparties.

. . .

[1] The service address for each of the Debtors in these Chapter 11 Cases is 10801 W. Charleston Boulevard, Suite 600, Las Vegas, NV 89135. A copy of this Declaration has been filed on the respective dockets of each of the Debtors in these Chapter 11 Cases; however, for efficiency, the exhibits have only been attached to the declaration filed on the docket of Intermediate's Chapter 11 Case, which case is anticipated to be the lead bankruptcy case.

7. While back-office services are maintained at Debtors' principal place of business located at 10801 W. Charleston Boulevard, Suite 600, Las Vegas, NV 89135, its production services are seasonal. The Series is produced in concentrated blocks throughout the year in the Los Angeles area. Debtors have and will be filing various motions to allow them to operate effectively in their Chapter 11 Cases and continue producing the Series. The relief sought in the motions is critical to Debtors' continued business operations, will allow for a comprehensive and smooth transition into Chapter 11, and will ensure that Debtors are provided the opportunity to reorganize successfully.

8. This Declaration provides the Court with background information regarding the Debtors as well as the context for the initial relief sought by the Debtors.

I. BACKGROUND

A. Debtors' Organizational Structure.

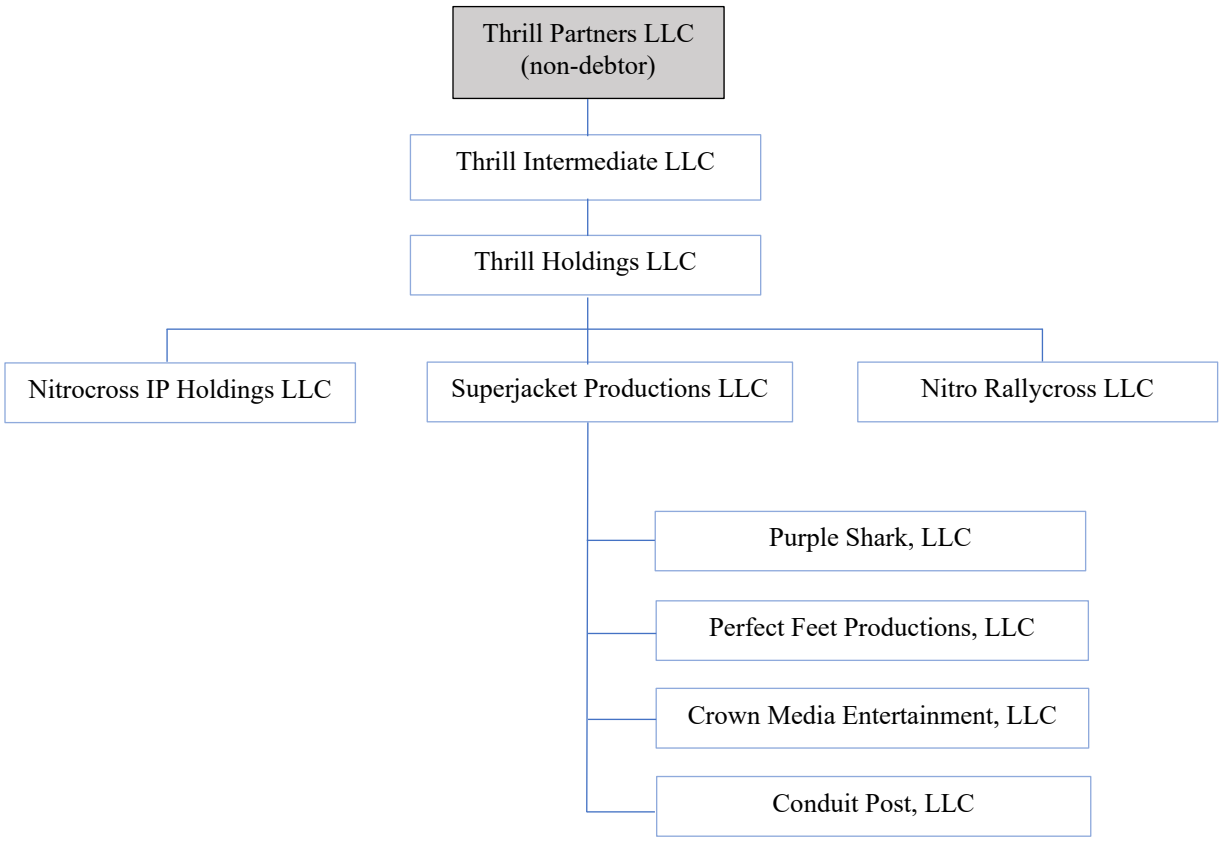
9. Non-debtor, Thrill Partners LLC ("Thrill Partners"), a Delaware limited liability company, solely owns Intermediate. Thrill Partners' capital ownership interests (rounded) are: (i) Estremo LLC – 63.69%; (ii) Juggernaut Capital Partners IV-A, L.P. – 17.46%; (iii) Juggernaut Capital Partners IV-B Thrill One DSP, L.P. – 4.33%; (iv) PGIM Capital Partners VI, L.P. – 4.59%; (v) PCP VI Thrill One Holding, L.P. – 1.58%; (vi) PGIM Capital Partners Management Fund VI, L.P. – 0.28%; and (vi) Dyrdek Machine, LLC – 8.07%.

10. Notably, PGIM Capital Partners VI, L.P., PCP VI Thrill One Holding, L.P., and PGIM Capital Partners Management Fund VI, L.P. are also Debtors' lenders.

11. As depicted in the following chart, Intermediate owns 100% of Holdings' membership interests.[2] Holdings owns 100% of Nitrocross IP, Nitro Rallycross, and Superjacket's membership interests. Superjacket owns 100% of Purple Shark, Perfect Feet, Crown, and Conduit's membership interests.

. . .

[2] A true and correct copy of Limited Liability Company Agreement of Thrill Intermediate LLC is attached hereto as **Exhibit 1.**



B. Debtors' Production of the Series.

12. Intermediate, through its direct and indirect wholly owned subsidiaries, creates and produces television content, and has at times in the past produced live entertainment events. Most relevant to these Chapter 11 Cases, Debtors produce the Series for New Remote Productions, Inc. ("MTV"). The Series is a comedy clip show hosted by Rob Dyrdek,[3] which is distributed on MTV and Paramount Plus, where Mr. Dyrdek and co-hosts present and comment on viral videos—stunts, pratfalls, and everyday chaos—all played on a giant video wall before a live audience. The Series, with over 1,000 episodes, has had a culturally significant impact, mainstreaming meme/internet humor on cable TV and streaming platforms.

[3] Rob Dyrdek is an American entrepreneur and former professional skateboarder best known for his shows on MTV including *Rob & Big*, *Rob Dyrdek's Fantasy Factory*, and as the longtime host of *Ridiculousness*. Among other professional accomplishments, Mr. Dyrdek founded Street League Skateboarding ("SLS") and builds and invests in consumer brands through his "venture studio," Dyrdek Machine.

13. The Series currently constitutes over 50% of the programming exhibited on MTV. For instance, on September 30, 2025, MTV exhibited the Series in 29 separate episodes for a total of 14.5 hours.

14. Superjacket and its subsidiaries produce, edit and otherwise make possible the production of the Series. Purple Shark is the producer for *Ridiculousness*.

15. Crown's primary role is to identify and obtain, via licensing or otherwise, the tens of thousands of video clips used in the Series, secure necessary releases to use the clips, and then to license the same to Purple Shark.

16. Conduit's primary role is video and audio editing and other post-production work for delivery of finished episodes of the Series to MTV.

17. Perfect Feet was formed to engage union members that provide services in connection with the Series pursuant to a collective bargaining agreement.

18. Mr. Dyrdek is the celebrity host and executive producer of the Series. The relationship between Purple Shark, Mr. Dyrdek, and MTV is governed by a series of complex agreements entered into and amended over the course of the last 16 years. The following is a high-level overview of the relationships and agreements between the parties, and is not intended (nor can it be relied upon) as a specific contractual interpretation or admission of the meaning of each agreement.

19. Mr. Dyrdek's services are so integral to the production of Ridiculousness that Debtors have insured Mr. Dyrdek in the full amount of their senior and mezz debt (exceeding $125 million).

20. To assist the reader in understanding the agreements, it is important to describe certain terms used in the agreements and in the entertainment industry generally. For example, a "cycle" is a set number of episodes that the commissioning entity (in this case, MTV), may order as a unit from time to time. When the commissioning entity orders a cycle, the production company commits to produce and deliver the cycle of episodes within a specified timeframe. [redacted]

[redacted]

21. In certain contracts, [redacted] a production company and the commissioning company can agree – for the benefit of the production company and the performers, producers, and writers (collectively known as "talent") engaged by the production company – to structure the engagement on a "pay or play" basis. The term "pay or play" means that once the commissioning party [redacted] orders a cycle into production and engages the production company or talent on a "pay or play" basis, the commissioning party remains obligated to pay the contracted compensation, whether or not it actually requires the production company to produce the cycle or the talent to render services. In other words, the commissioning party can elect to "play" by having the production company produce the ordered cycle and the talent render services, or can elect to "pay" by paying the guaranteed compensation to the production company and the talent without requiring all of the contracted production or talent services. Commissioning entities can elect to exercise their rights to "pay" or "play" for a variety of reasons, and can do so as a means of saving amounts included in the production budget that were not guaranteed pursuant to a "pay or play" obligations.

22. Under a "pay or play" arrangement, once a cycle is ordered and the production company or talent is engaged on a "pay or play" basis for that cycle, the commissioning party cannot, **absent a material breach**, simply cancel the order and completely cease funding of the production budget without paying, at a minimum, the guaranteed compensation. This structure protects the production company and talent by ensuring they receive payment for cycles they have been engaged to produce or perform, even if the commissioning party later decides not to proceed with and/or complete the actual production of the episodes within the ordered cycle. However, the commissioning party is generally only obligated to pay a reduced amount in a "pay" scenario – typically the production fee and certain qualifying costs for the production company – rather than the full production budget that would be paid if the cycle were actually produced.

[redacted]

24. Another important term used in the entertainment industry and in the agreements here is "lock for life." When a producer, performer or other service provider is "locked for life" to a series, such party is contractually entitled to be engaged on a "pay-or-play" basis to render the applicable services on all episodes produced for the life of the series (i.e., for all future cycles of the series).

25. Both "pay or play" and "lock for life" provisions are typically subject to certain standard conditions that must be satisfied for the production company or talent to retain their guaranteed compensation rights. The most common conditions are: (a) the party must remain "ready, willing and able" to perform their services if called upon; (b) the party must not be in uncured, material breach or default of the agreement; and (c) certain disqualifying events must not have occurred, such as disability or death of key personnel and/or events of force majeure. If any of these conditions are not met, the commissioning party [redacted] typically has the right to suspend payments, terminate the agreement or take over production, thereby eliminating the "pay or play" or "lock for life" protections. These conditions create ongoing obligations for the

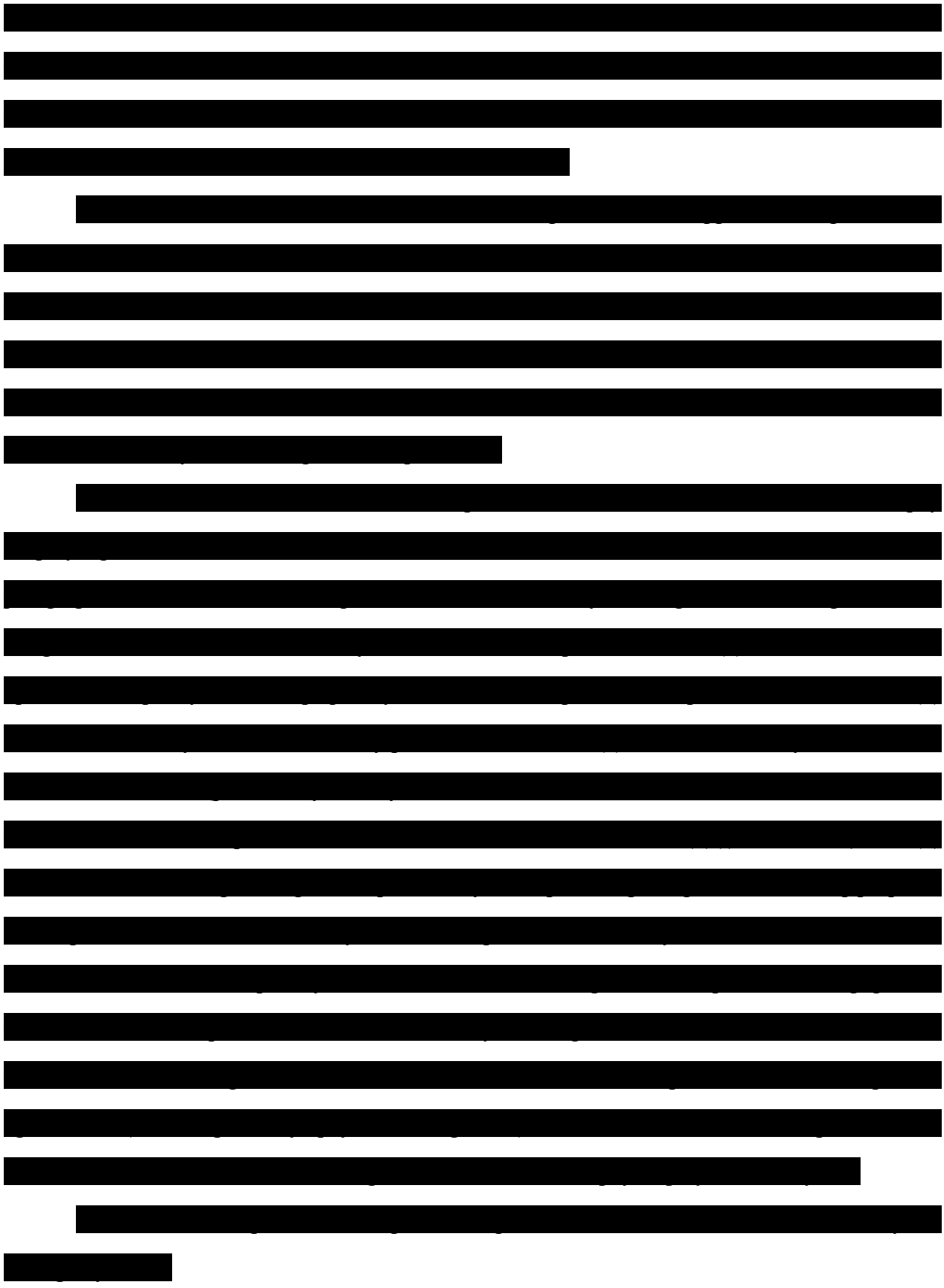
production company and talent even during periods when they are being "paid" rather than required to actually produce or perform.

C. The Contractual Relationships Governing Production.

26. The Series premiered on August 29, 2011, and was produced pursuant to agreements directly between MTV and Dyrdek Enterprises, Inc.

[redacted]

[redacted]

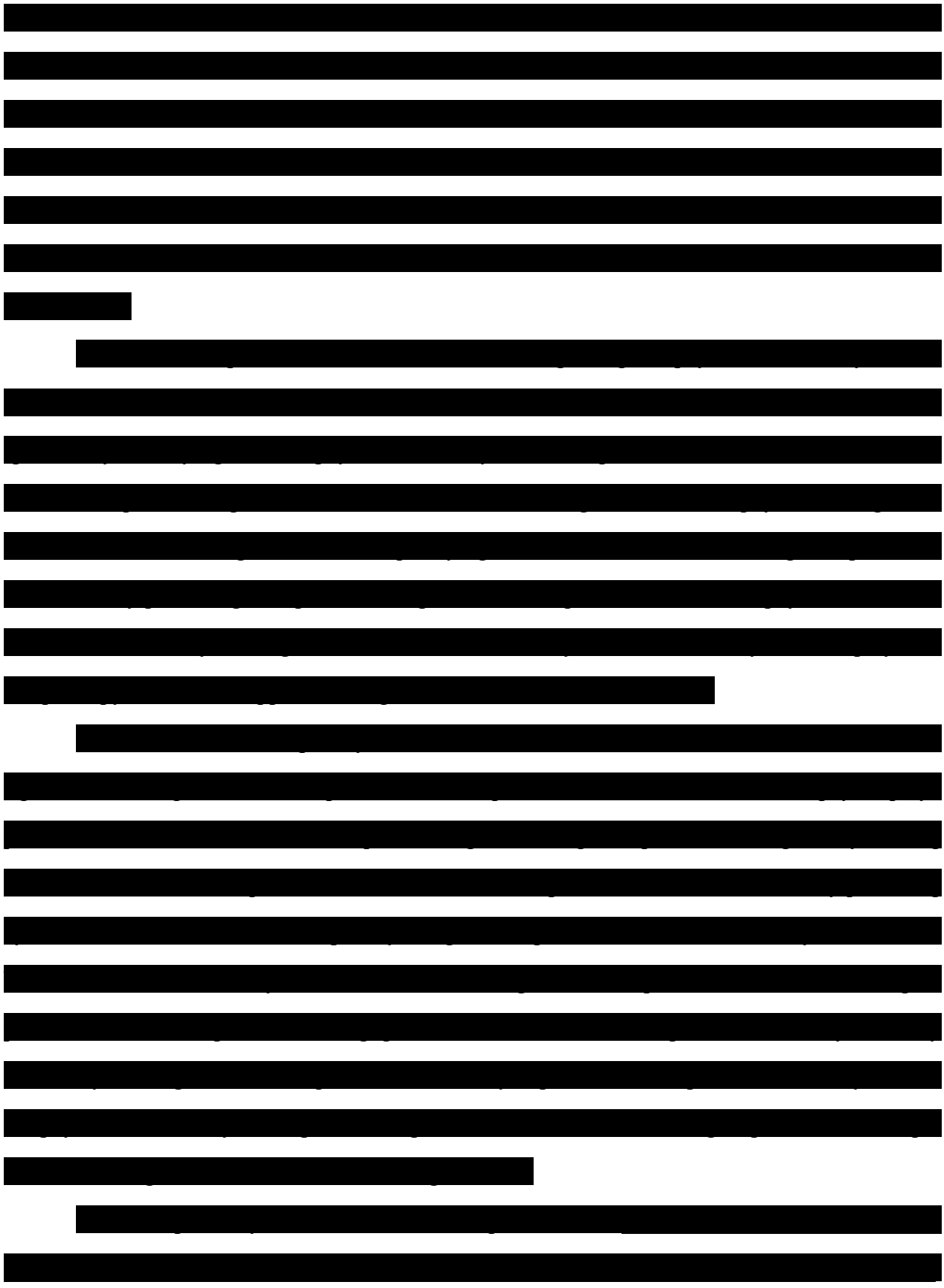


[redacted]

D. MTV Exercises Its "Play-or-Play Rights."

[redacted]

[redacted]



[redacted]

E. Integral Contracts with Key Professionals to Enable Purple Shark to be "Ready, Willing and Able" to Produce Ridiculousness.

[redacted]

[redacted]

50. Mr. Dyrdek also has a Phantom Equity Award Agreement, dated as of May 27, 2022, that grants him [redacted] Mr. Dyrdek needs [redacted] additional episodes to reach the vesting threshold. The arrangement also provides for immediate payout upon a change of control that results in a change of beneficial ownership.

51. Mr. Dyrdek and Superjacket are party to a Non-Competition Agreement dated December 19, 2019. Mr. Nickerson and Superjacket are also party to a Non-Competition Agreement dated December 19, 2019. These Agreements prohibit Mr. Dyrdek and Mr. Nickerson, respectively, from competing with Superjacket.

[redacted]

[redacted]

56. [redacted] Any of these consequences would be catastrophic to the financial wherewithal of the Debtors.

F. The Nitrocross Business.

57. Debtors additionally own the live events business of Nitrocross. Nitrocross—originally launched as Nitro Rallycross—was created to combine rallycross racing with large-scale spectacle. The brand sought to blend motorsport with entertainment, building a distinctive identity around innovation, accessibility, and high-energy competition. The series debuted in 2018 as part of the Nitro World Games, spun off as a standalone championship in 2021, and rebranded as Nitrocross in 2023 to reflect its departure from traditional rallycross, including the introduction of electric racing through its "Group E" class using the FC1-X platform.

58. In 2023 and 2024, the series consisted of traditional teams and Group E teams. In late 2024, Nitrocross announced it was pausing the remainder of its 2024–2025 season, cancelling several events and citing a need to restructure operations. The move followed earlier challenges around expanding internationally and debates about balancing spectacle with sporting integrity.

59. Nitrocross IP holds the intellectual property rights relating to the Nitrocross business.

G. The Transactions Resulting in Debtors' Current Ownership and Debt Structure.

60. In late 2019, The Raine Group, together with Causeway Media Partners and debt financing from MidCap Financial, assembled various Rob Dyrdek–founded media assets in preparation for launching Thrill One Sports & Entertainment. The combination—which was publicly unveiled in January 2020—united three pillars: Nitro Circus (live events), Street League Skateboarding ("SLS"), and Superjacket Productions, the production company behind MTV's Ridiculousness and several related franchises. The result of the transaction was that these Dyrdek-created assets were rolled into the new platform sponsored by The Raine Group and Causeway Media Partners.

61. Superjacket's "Ridiculousness ecosystem" operated through Superjacket's predecessor, SJP Holdings, LLC and a set of California production subsidiaries long associated with the show and its spinoffs: Purple Shark; Perfect Feet; Crown; and Conduit. Through the transaction, the acquisition vehicle called NWE Acquisition LLC owned 100% of SJP Holdings,

LLC, which in turn owned the production subsidiaries above. In short, after the December 2019 transaction closed, the equity in SJP Holdings, LLC (and thus the Ridiculousness production entities) and Mr. Dyrdek's SLS interests were sold to (and then held under) the Raine/Causeway-backed Thrill One structure via NWE Acquisition LLC.

62. On July 19, 2022, Thrill One Sports & Entertainment was acquired by Holdings. As more fully described below, the purchase price was funded through a $95 million senior credit facility, a $49 million in senior subordinated loans, and a capital contribution from Thrill Partners.

1. The Senior Credit Facility.

63. Each of the Debtors are borrowers and/or guarantors under the senior secured debt, which these lenders contend has an outstanding principal balance of $83.7 million, exclusive of accrued interest, fees, costs and charges. Specifically, on May 27, 2022, Holdings, as borrower, and Intermediate, Conduit, Crown, Perfect Feet, and Purple Shark, among others, as guarantors, entered into the Credit Agreement dated as of May 27, 2022, with U.S. Trust Company, N.A., as administrative agent, and PGIM, Inc., as lead lender representative and sole bookrunner, and Prudential Investment Management Services, LLC, as lead arranger, for various lenders (the "Credit Agreement"). Through subsequent transactions and amendments to the Credit Agreement, Rallycross, Nitrocross IP, and Superjacket became guarantors under the Credit Agreement. A true and correct copy of the Credit Agreement is attached hereto as **Exhibit 8.**

64. Concurrently with the Credit Agreement, the same parties entered into the Security Agreement dated May 27, 2022 and the Pledge Agreement dated May 27, 2022 (the "Pledge Agreement"), granting security interests in certain collateral owned by the Debtors. True and correct copies of the Security Agreement and the Pledge Agreement are attached hereto as **Exhibits 9 and 10.**

65. While the Senior Lenders did file UCC-1 Financing Statements in Delaware and California, as applicable, the Senior Lenders negotiated for, and received (via their counsel), draft control agreement(s) with respect to the Debtors' bank accounts. However, for reasons unknown to the Debtor, the Senior Lenders chose not to proceed with executing such control agreements.

66. Pursuant to their Bankruptcy Rule 2019 statement filed at ECF No. 50, the lenders under the Credit Agreement are: (i) 34th Street Funding, LLC, managed or controlled by CION Investment Corporation, asserting an outstanding principal amount of $18,602,301.31; (ii) MGG Offshore Funding IV LLC, MGG Onshore Funding IV LLC, MGG SF Drawdown Unlevered Master Fund III (Cayman) LP, MGG SF Drawdown Unlevered Offshore III SPV S.a.r.l., MGG SF Evergreen Unlevered Master Fund II (Cayman) LP, and MGG US Direct Lending Fund 2019 LP, managed or controlled by MGG Investment Group LP, and asserting an outstanding principal amount of $11,161,380.44; (iii) Fund Bayerinvest SDF 2-Fonds, PGIM Non-US Investors / Non-US Senior Debt I Fund, PGIM Non-US Investors / US Senior Debt I Fund A, PGIM Senior Loan Opportunities (Levered) I, L.P., PGIM Senior Loan Opportunities Management Fund I, L.P., Pruco Life Insurance Company, PSLO I US Investors Levered Debt SPV LLC, The Prudential Insurance Company of America, and Windhill CLO 1, Ltd., managed or controlled by PGIM, Inc., and asserting an outstanding principal amount of $55,806,904.26 (the "Senior Lenders"). Based on the Senior Lenders' Bankruptcy Rule 2019 statement, the Senior Lenders assert an outstanding principal balance of $85,570,586.01.

67. The Credit Agreement was initially amended on March 30, 2023 and again on February 7, 2025 (the "Second Credit Amendment"). A true and correct copy of the Second Credit Amendment is attached hereto as **Exhibit 11.**

68. Pursuant to the agreement between the parties, as memorialized in the Second Credit Amendment, among other actions: (i) beginning March 31, 2025, the quarterly payment to the Senior Lenders increased from $237,6001 to $1,781,250; (ii) commencing March 31, 2025 and each fiscal quarter thereafter, Senior Lenders obtained a cash sweep of effectively all Debtors' cash in excess of $5 million; (iii) Rallycross became a wholly-owned subsidiary of Holdings; (iv) Nitrocross IP was formed and became a wholly-owned subsidiary of Holdings; and (v) the following guarantors (and the pledges of equity thereof) were released by the Senior Lenders: Thrill One IP Holdings LLC, Nitro Circus LLC, Street League Skateboarding LLC, Global Sports Solutions, LLC, and Thrill International LLC.

69. The effect of the Second Credit Amendment was to release underperforming "live event" companies from the Credit Agreement with the goal of improving their operations, while shedding the underperforming entities that were consuming the net income proceeds from "Ridiculousness" and impairing Debtors' ability to satisfy its debt obligations.

70. Through the increased payment, cash sweep, and other changes made in accordance with the Second Credit Amendment, subject to MTV not exercising its "pay-or-play" option, Debtors anticipated that they would be able to repay the Senior Loan in full prior to its maturity, and a material portion of the Mezz Notes (discussed below) prior to their maturity.

2. The Mezzanine Debt.

71. On May 27, 2022, certain affiliates of the Senior Lenders described below also entered into the Securities Purchase Agreement dated May 27, 2022 (the "SPA") and the related Thrill Holdings LLC 14.00% Senior Subordinated Note Due May 27, 2028 (the "Mezz Notes"). The Mezz Notes are unsecured.

72. Pursuant to the SPA, the following three lenders purchased $49 million of 14.00% Senior Subordinated Notes due May 27, 2028 from Holdings and concurrently purchased 8,000,000 Capital Units of Thrill Partners LLC for $8 million: (i) PGIM Capital Partners VI, L.P. - $34,871,152.72; (ii) PGIM PCP (Parallel Fund) VI Fund - $12,013,264.19, and (iii) PGIM Capital Partners Management Fund VI, L.P. - $2,115,583.09. Each note bears 14.00% interest, payable quarterly: 12.00% cash-pay plus 2.00% PIK, with PIK amounts capitalized as additional principal; a higher default rate applies on overdue amounts. The notes mature May 27, 2028, are registered and transferable under the SPA's mechanics, are subordinated to the senior debt described above. True and correct copies of the Mezz Notes are attached hereto as **Exhibit 12.**

73. Consistent with the amendments to the Credit Agreement, the SPA was amended twice. In connection with the February 2025 amendment, the holders of the Mezz Notes requested, and received, a $247,400 fee, along with payment of all legal fees incurred in connection with the amendment to the SPA.

H. Senior Lenders' Actions in September 2025 Necessitating the Chapter 11 Cases.

74. The Debtors ultimately determined it was prudent to retain a chief restructuring officer and financial advisor to assist them in evaluating opportunities to preserve and maximize value.

75. Thereafter, on July 3, 2025, Senior Lenders delivered to Intermediate and Holdings a letter regarding "Reservation of Rights in respect of Current Default" identifying two alleged events of default had occurred under the Credit Agreement, specifically that the June 30, 2025, principal installment due on term loans and the June 30, 2025, interest payment due on the Loans were not paid, which constituted defaults under the Credit Agreement (the "July 3 Reservation Letter"). A true and correct copy of the July 3, 2025 Reservation Letter is attached hereto as **Exhibit 13.**

76. The Debtors engaged Garman Turner Gordon LLP ("GTG") to provide advice to help the Debtors navigate the challenges they faced and to lead the legal efforts to preserve and maximize the value of their assets.

77. In July 2025, Holdings and its subsidiaries retained Force Ten Partners LLC ("Force 10") to provide my services as Chief Restructuring Officer, and for Force 10 to provide financial advisor services to aid my work as Chief Restructuring Officer.

78. In August 2025, Intermediate, Holdings, and Superjacket retained the law firm of Sheppard, Mullin, Richter & Hampton LLP ("Sheppard"), as entertainment counsel. Mr. Clark and his team have expeditiously analyzed the various agreements involving Debtors, MTV, and talent and the implications of various contract provisions.

79. To help the various parties in interest understand the financial and legal implications of the "pay-or-play" notice and chart a value-maximizing path forward, I, along with professionals from GTG and Sheppard, had numerous meetings with the principals and advisors for equity holders, senior lenders, and mezzanine lenders. As part of those discussions, we

provided projections, a data room with relevant documents, and discussed the terms of the underlying agreements with the ad hoc group of Senior Lenders and their counsel.

80. In the days leading up to September 23, 2025, Debtors' counsel conveyed to the Senior Lenders that Debtors' equity holders were preparing a proposed settlement offer for the Senior Lenders.

81. Notwithstanding the grave consequences that could result from a change in control (as described above), and despite the discussion of a forthcoming settlement offer, the Senior Lenders sought to effectuate a takeover of the Debtors without notice on September 23, 2025, in the middle of Rosh Hashanah.

82. Rosh Hashanah is a significant Jewish holiday, and along with Yom Kippur, are generally referred to as the High Holy Days. It is customary for Jewish people to attend synagogue on the High Holy Days, and observant Jewish people do not work on those days. This year, Rosh Hashanah began on the evening of September 22, 2025, and ended at nightfall on September 24, 2025. Yom Kippur began the afternoon of October 1, 2025, and ended at nightfall on October 2, 2025. I observed those days and do not work on the High Holy Days. I learned of the Senior Lenders' actions the night of September 24, 2025.

83. The Debtors took quick corrective action to prevent and/or cure any alleged event of default caused by the Senior Lenders. To enable the Debtors to commence these Chapter 11 Cases for the purposes of preserving and maximizing value, I requested, and Estremo LLC (the "Sponsor"), an equity holder of Thrill Partners, agreed to fund, a $2 million subordinated loan to Intermediate. This loan was funded on September 26, 2025. The proceeds of this subordinated loan were used by Intermediate to pay Debtors' professionals' outstanding legal fees, to fund retainers to Force 10, Sheppard, and GTG, and to ensure Debtors had uncontested operating cash for the first few weeks of the Chapter 11 Cases.

84. Due to the infirmities of the Senior Lenders' actions, Thrill Partners LLC's board of managers met on September 28, 2025, and voted to file a Chapter 11 bankruptcy petition for Intermediate.

85. The requisite Debtors then held a series of governance meetings on September 28, 2025, authorizing the remaining Debtors' bankruptcy filings, which are reflected in the corporate resolutions filed with the bankruptcy petitions.

86. These Chapter 11 Cases were filed to protect against the Senior Lenders' takeover which threatened the Debtors' viability, to preserve Debtors' operations and value, to seek to preserve and maximize the value of the Debtors' assets, and to ensure that there was no change in control resulting in an event of default under the agreements with MTV.

87. Through these Chapter 11 Cases, Debtors have cured the potential catastrophic consequences that could have resulted from Senior Lenders' actions, and will use the Chapter 11 process to preserve and preserve and maximize the value of Debtors' assets, to pay employees and contractual partners, and to reorganize and pay Debtors' creditors.

I. Debtors Must Use Their Cash and Revenue to be "Ready, Willing and Able" to Perform Under their Agreements with MTV.

88. As set forth above, Debtors do not own the intellectual property for the Series. Rather, Debtors use the talent (i.e. the creativity, labor, notoriety, and services) of their team to host the Series, write the scripts, curate the video clip content, and produce, edit and deliver each episode. Debtors post-petition revenue arises from Debtors' post-petition services necessary to be ready, willing and able to produce and deliver the episodes of the Series to MTV.

89. Debtors are seeking to use their pre-petition cash and post-petition revenue to ensure that they are "ready, willing and able" to produce and deliver the Ridiculousness episodes as required by the PSA and to pay professional fees to preserve and maximize the value the Debtors' assets. Each expense included within the Budget is necessary to ensure Debtors are able to meet their obligations under the PSA, which generates the overwhelming majority of the Debtors' revenue (the remaining revenue comes from exploitation of ancillary rights for existing content).

. . .

. . .

I declare under penalty of perjury of the United States that these facts are true and correct to the best of my knowledge and belief.

Dated this 21st day of October, 2025.

/s/ Jeremy Rosenthal
JEREMY ROSENTHAL

EXHIBIT 1

FILED UNDER SEAL

EXHIBIT 1

EXHIBIT 2

FILED UNDER SEAL

EXHIBIT 2

EXHIBIT 3

FILED UNDER SEAL

EXHIBIT 3

EXHIBIT 4

FILED UNDER SEAL

EXHIBIT 4

EXHIBIT 5

FILED UNDER SEAL

EXHIBIT 5

EXHIBIT 6

FILED UNDER SEAL

EXHIBIT 6

EXHIBIT 7

INTENTIONALLY OMITTED

EXHIBIT 7

EXHIBIT 8

EXHIBIT 8

Execution Version

Revolver CUSIP: 88590# AC1
Initial Term Loan CUSIP: 88590# AA5
Delayed Draw Term Loan CUSIP: 88590# AB3

CREDIT AGREEMENT

dated as of

May 27, 2022

among

THRILL INTERMEDIATE LLC,
as Holdings and as a Guarantor,

THRILL HOLDINGS LLC,
as Borrower

CERTAIN SUBSIDIARIES AND OTHER AFFILIATES OF THE BORROWER PARTY HERETO,
as the Guarantors,

THE LENDERS PARTY HERETO,

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION
as Administrative Agent

_____

PGIM, INC.,
as Lead Lender Representative and Sole Bookrunner

PRUDENTIAL INVESTMENT MANAGEMENT SERVICES, LLC,
Lead Arranger

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CREDIT AGREEMENT

This Credit Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement"), is made among THRILL INTERMEDIATE LLC, a Delaware limited liability company ("Holdings"), THRILL HOLDINGS LLC, a Delaware limited liability company (the "Company" or the "Borrower"), the Guarantors (as defined herein) party hereto from to time, the Lenders (as defined herein) party hereto from to time, PGIM, INC., as Lead Lender Representative, and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Administrative Agent. Capitalized terms used in this opening paragraph or the recitals set forth below and not otherwise defined herein have the meanings assigned to them in Section 1.01 below.

In consideration of the mutual agreements contained in this Agreement, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01 Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"Account" means all "accounts," as such term is defined in the UCC, now owned or hereafter acquired by any Credit Party.

"Account Debtor" means any Person obligated on an Account.

"Acquisition" means any transaction, or any series of related transactions, consummated after the date hereof, by which Borrower or any of its Subsidiaries directly or indirectly (i) acquires all or substantially all of the business, assets or operations of another Person, whether through a purchase of assets, a merger or otherwise, (ii) acquires a portion of the business, assets or operations of another Person constituting one or more divisions, business units or business lines of such other Person, (iii) acquires control of securities of a Person engaged in an ongoing business representing more than 50% of the ordinary voting power for the election of directors or other governing position if the business affairs of such Person are managed by a board of directors or other governing body, or (iv) acquires control of more than 50% of the ownership interest in any partnership, joint venture, limited liability company, business trust or other Person engaged in an ongoing business that is not managed by a board of directors or other governing body.

"Adjusted Term SOFR" means, for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be equal to the Floor for the purposes of this Agreement and the other Credit Documents.

"Administrative Agent" means U.S. Bank Trust Company, National Association, in its capacity as administrative agent for the Lenders hereunder and any successor thereto appointed in accordance with this Agreement.

"Administrative Agent Officer" means an officer of the Administrative Agent including any president, vice president, assistant vice president, associate or any other officer of the Administrative Agent customarily performing functions similar to those performed by the persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred to the Administrative Agent (or any successor group of the Administrative Agent) because of his or her knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Agreement.

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Lead Lender Representative.

"Affiliate" means, with respect to a specified 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.

"Anti-Corruption Laws" means any law or regulation in a U.S. or any non-U.S. jurisdiction regarding bribery or any other corrupt activity, including the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the U.K. Bribery Act 2010.

"Anti-Money Laundering Laws" means any law or regulation in a U.S. or any non-U.S. jurisdiction regarding money laundering, drug trafficking, terrorist financing-related activities or other money laundering predicate crimes, including the Currency and Foreign Transactions Reporting Act of 1970 (otherwise known as the Bank Secrecy Act) and the USA Patriot Act.

"Applicable Commitment Fee Percentage" means, as of any date, with respect to the commitment fee payable as of such date pursuant to Section 2.11(a), (A) in respect of the Revolving Credit Commitments, 0.50% per annum and (B) in respect of the Delayed Draw Term Commitments, 1.00% per annum.

"Applicable Margin" means, as of any date, with respect to interest on all Loans outstanding on such date, a percentage, per annum, (A) through and including the Original Programming Earn Out Achievement Date, equal to 6.50% for SOFR Loans and 5.50% for Base Rate Loans and (B) after the Original Programming Earn Out Achievement Date, determined by reference to the Senior Leverage Ratio (Adjusted) in effect as of the last day of the most recently ended Fiscal Quarter as set forth below:

Level	Senior Leverage Ratio (Adjusted)	Applicable Margin for SOFR Loans	Applicable Margin for Base Rate Loans
I	Greater than or equal to 2.50:1.00	6.50%	5.50%
II	Greater than or equal to 2.00:1.00 but less than 2.50:1.00	6.00%	5.00%
III	Less than 2.00:1.00	5.50%	4.50%

provided, that a change in the Applicable Margin resulting from a change in the Senior Leverage Ratio (Adjusted) shall be effective as of the fifth day after the Borrower delivers the financial statements required by Section 5.01(a) or (b), as applicable, and the Compliance Certificate required by Section 5.01(d); provided, further, that for the period beginning on the Effective Date and ending on the fifth day after the date that the Borrower has delivered financial statements and a Compliance Certificate for the Fiscal Quarter ending June 30, 2022, the Applicable Margin shall be at Level I as set forth above; provided, further, that if at any time the Borrower shall have failed to deliver any financial statements or Compliance Certificate when so required, the Applicable Margin shall be at Level I as set forth above until such time as such financial statements and Compliance Certificate are delivered, at which time the Applicable Margin shall be determined as provided above. In the event that any financial statement or Compliance Certificate delivered hereunder is shown to be inaccurate and such inaccuracy, if corrected, would have led to the application of a higher Applicable Margin based upon the pricing grid set forth above (the "Accurate Applicable Margin") for any period that such financial statement or Compliance Certificate covered, then (i) the Borrower shall promptly deliver to the Administrative Agent a correct financial statement or Compliance Certificate, as the case may be, for such period, (ii) the Applicable Margin shall be adjusted such that after giving effect to the corrected financial statements or Compliance Certificate, as the case may be, the Applicable Margin shall be reset to the Accurate Applicable Margin based upon the pricing grid set forth above for such period and (iii) the Borrower shall promptly pay to the Administrative Agent, for the account of the Lenders, the accrued additional interest owing as a result of such Accurate Applicable Margin for such period. The provisions of this definition shall not limit the rights of the Administrative Agent and the Lenders with respect to Article VIII.

"Appropriate Lender" means, at any time, with respect to any Facility, a Lender that has a Commitment with respect to such Facility or holds a Loan under such Facility at such time.

"Approved Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers, advises or manages a Lender.

"Assignment and Assumption" means an assignment and assumption agreement entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 10.04), and acknowledged by the Administrative Agent, in substantially the form of Exhibit A or any other form (including electronic records generated by the use of an electronic platform) approved by the Administrative Agent and the Lead Lender Representative.

"Authorized Representative" means those Persons shown on the list of officers provided by the Borrower to the Administrative Agent and the Lead Lender Representative pursuant to Section 3.01(i)(E) or on any update to such list provided by the Borrower to the Administrative Agent, or any further or different officers of the Borrower so named by any Authorized Representative of the Borrower in a written notice to the Administrative Agent.

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement, in each case, 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 2.14(d).

"Bankruptcy Code" means the provisions of Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq., as amended and in effect from time to time and the regulations issued from time to time thereunder.

"Base Rate" means, for any day, a rate per annum equal to the highest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Rate in effect on such day plus 0.50% and (c) Adjusted Term SOFR for a one-month tenor in effect on such day plus 1.00%. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Rate or Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Rate or Adjusted Term SOFR, respectively.

"Base Rate Borrowing" means, as to any Borrowing, the Base Rate Loans comprising such Borrowing.

"Base Rate Loan" means a Loan that bears interest based on the Base Rate.

"Base Rate Term SOFR Determination Day" has the meaning specified in the definition of "Term SOFR".

"Benchmark" means, initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate 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 2.14(d).

"Benchmark Replacement" means, with respect to any Benchmark Transition Event, the sum of: (a) the alternate benchmark rate that has been selected by the Required Lenders and the Borrower 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 market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities at such time and (b) the related Benchmark Replacement Adjustment; provided that, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement will be deemed to be equal to the Floor for the purposes of this Agreement and the other Credit 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, 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 Required Lenders and the Borrower giving due consideration to (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 or (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 Dollar-denominated syndicated credit facilities at such time.

"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) or (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 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 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 any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (a) or (b) above 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 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 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 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 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 all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, 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 ninety (90) days after such statement or publication, the date of such statement or publication).

"Benchmark Unavailability Period" means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Credit Document in accordance with Section 2.14 and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Credit Document in accordance with Section 2.14.

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

"Blocked Person" means (a) a Person whose name appears on the list of Specially Designated Nationals and Blocked Persons published by OFAC, (b) a Person that is otherwise a target of sanctions that have been imposed under U.S. Economic Sanctions Laws or (c) a Person that is 50% or more owned by, controlled by or acting on behalf of, directly or indirectly, any Person described in clause (a) or (b).

"Board" means the Board of Governors of the Federal Reserve System of the United States of America.

"Borrower" has the meaning specified in the preamble hereto.

"Borrowing" means (a) Revolving Loans of the same Type made, converted or continued on the same date and, in the case of SOFR Loans, as to which a single Interest Period is in effect, or (b) Term Loans of the same Type made, converted or continued on the same date and, in the case of SOFR Loans, as to which a single Interest Period is in effect.

"Borrowing Request" means a request by the Borrower for a Borrowing in accordance with Section 2.03, which shall be substantially in the form of Exhibit B or such other form as the Administrative Agent, the Lead Lender Representative and the Borrower shall agree.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed; provided that, when used in connection with a SOFR Loan, the term "Business Day" shall also exclude any day on which banks are not open for dealings in dollar deposits in the London interbank market.

"Capital Expenditures" means, without duplication, any expenditure or commitment to expend money for any purchase or other acquisition of any asset which would be classified as a fixed or capital asset on a consolidated balance sheet of Holdings and its Subsidiaries prepared in accordance with GAAP (including, without limitation, capitalized research and development expenditures).

"Capital Lease Obligations" of any Person means, in each case subject to the terms of Section 1.04, 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 the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

"Change in Control" means the occurrence of an event, or series of events, which has led to, or the entry into any transaction, the consummation of which would lead to:

(a) the Sponsor and/or any Sponsor Investment Affiliate;

(i) not owning, directly or indirectly, more than 50% of the Equity Interests in Holdings on a fully-diluted basis or

(ii) not having the power, or no longer exercising the power, to appoint at least a majority of the individuals comprising the board of managers of Holdings at any time or to direct the management policies and decisions of Holdings, or

(b) the failure of Holdings to own 100% of the Equity Interests of the Borrower on a fully-diluted basis, or

(c) except as otherwise effected in a transaction expressly permitted by this Agreement, the failure of the Borrower to own, directly or indirectly, 100% of the Equity Interests of all of its subsidiaries on a fully-diluted basis.

"Change in Law" means the occurrence after the date of this Agreement of any of the following: (a) the adoption of or effectiveness of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) compliance by any Lender (or, for purposes of Section 2.14(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline, requirement or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement.

"Chattel Paper" means any "chattel paper," as such term is defined in the UCC, including electronic chattel paper, now owned or hereafter acquired by any Credit Party, wherever located.

"Class", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Revolving Loans, Initial Term Loans or Delayed Draw Term Loans. Initial Term Loans and Delayed Draw Term Loans will be treated as separate Classes where "Class" applies throughout this Agreement.

"Code" means the U.S. Internal Revenue Code of 1986, as amended from time to time.

"Collateral" means any and all property in which any Credit Party has any right, title or interest, whether now existing or hereafter acquired, which right, title or interest in such property may at any time be or become subject to, or purported to be subject to, a security interest or Lien in favor of the Administrative Agent, on behalf of the Secured Parties, to secure any Secured Obligations but in all cases excluding the "Excluded Property" as defined in the Security Agreement.

"Collateral Access Agreement" means each landlord agreement, mortgagee consent or bailee agreement in form and substance satisfactory to the Lead Lender Representative and the Administrative Agent, executed and delivered by a Credit Party and any of its landlords, mortgagees or bailees, in each case, to the extent customary and applicable in a relevant jurisdiction.

"Collateral Assignment of R&W Insurance" has the meaning assigned to it in Section 3.01(i)(N).

"Collateral Documents" means, collectively, the Security Agreement, the Pledge Agreement, any Mortgages or Intellectual Property Security Agreements, the Collateral Assignment of R&W Insurance, the Control Account Agreements, all Collateral Access Agreements, all collateral assignments of the Thrill One Acquisition Documents, and all other documents (including those hereafter entered into pursuant to the requirements of Section 5.13) granting a Lien, or purporting to grant a Lien, upon the Collateral as security for payment of the Secured Obligations.

"Commitment" means a Revolving Credit Commitment, an Initial Term Commitment or a Delayed Draw Term Commitment, as the context may require.

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S.C. § 1 *et seq*.), as amended from time to time, and any successor statute.

"Company" has the meaning specified in the preamble hereto.

"Compliance Certificate" means a certificate substantially in the form of Exhibit D.

"Conforming Changes" means, with respect to either the use or administration of Term 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 2.07(e) and other technical, administrative or operational matters) that the Required Lenders decide may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Required Lenders decide that adoption of any portion of such market practice is not administratively feasible or if the Required Lenders determine that no market practice for the administration of any such rate exists, in such other manner of administration as the Required Lenders decide is reasonably necessary in connection with the administration of this Agreement and the other Credit Documents).

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

"Consolidated EBITDA" means, for any period, with respect to Holdings, the Borrower and the Subsidiaries, Consolidated Net Income for such period plus

(a) to the extent deducted (and not added back) in the computation thereof (without duplication), the sum of:

(i) Consolidated Interest Expense for such period; plus

(ii) federal, state and local, and foreign and provincial, income, profits or capital, excise, property, franchise, withholding, and similar Tax expense for such period plus, without duplication, the amount of any Restricted Payment that is permitted to be made, and is made, pursuant to Section 6.07(a) and/or (b);

(iii) consolidated depreciation expense and amortization expense for such period; plus

(iv) other non-cash charges, expenses or losses (provided, in each case, that if any non-cash charges represent an accrual or reserve for potential cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA to such extent, and including amortization of any prepaid cash item that was paid in a prior period); plus

(v) to the extent not required to be capitalized in accordance with GAAP, fees and expenses for third party professionals, agents and advisors and amendment, origination, or other financing fees incurred in association with the Effective Date Transactions in an amount not to exceed $8,000,000 in the aggregate through and including the Effective Date, plus an amount not to exceed $2,000,000 in the aggregate for the period commencing on the day immediately succeeding the Effective Date through and including March 31, 2023, and; plus

(vi) non-recurring cash charges resulting from severance, consulting, advisory and other similar transition expenses, stay, spot bonus related to this transaction or sign-on bonuses, retirement of debt, restructuring, consolidation, transition integration and other similar adjustments made as a result of Permitted Acquisitions and other permitted investments; provided, that the amounts added back pursuant to this clause (vi) shall not in the aggregate exceed 10% of Consolidated EBITDA (calculated prior to giving effect to such clause); minus

(b) to the extent included in the computation thereof (without duplication), the sum of:

(i) interest income of Holdings, the Borrower and its Subsidiaries; plus

(ii) income tax credits, payroll tax credits and similar credits (to the extent not netted from income taxes payable); plus

(iii) any extraordinary, unusual or non-recurring income receipts or gains (including gains on the sale of assets outside the ordinary course of business, but excluding any addbacks specifically set forth in clause (a) above) and related tax effects thereon; plus

(iv) other non-cash income, receipts of gains (excluding any such non-cash item of income to the extent it represents a receipt of cash in any future period), all as determined in accordance with GAAP.

For the avoidance of doubt, for purposes of calculating Consolidated EBITDA in connection with the determination of the financial covenants in Section 6.10 or any other covenant set forth in Article VI, the calculation of Consolidated EBITDA shall be made on a pro-forma basis, in the manner set forth in Section 1.04.

Notwithstanding anything to the contrary contained herein, for purposes of determining Consolidated EBITDA under this Agreement for any period that includes any of the Fiscal Quarters ended June 30, 2021, September 30, 2021, December 31, 2021 and March 31, 2022, Consolidated EBITDA for such Fiscal Quarters shall be $8,350,456, $9,458,016, $8,730,809 and $7,658,388, respectively. For the avoidance of doubt, Consolidated EBITDA shall be calculated, including any applicable pro forma adjustments permitted under this Agreement.

"Consolidated Fixed Charges" means, for any period, the sum (without duplication) of (i) Consolidated Interest Expense paid or due and payable in cash for such period (excluding any closing or similar fees related to the Effective Date Transactions and any annual agency fee payable pursuant to the Fee Letter), (ii) regularly scheduled principal payments paid or due and payable in cash on Indebtedness of Holdings and its Subsidiaries during such period (but excluding any mandatory prepayments paid or due and payable pursuant to Section 2.10 and any payments in respect of revolving Indebtedness), (iii) payments in respect of the Thrill One Earn-Out Amount that is earned during such period (for the avoidance, any such payments for any earned Thrill One Earnout Amount made in a subsequent period shall not be considered a "Consolidated Fixed Charge"), (iv) payments in respect of Contingent Purchase Price Obligation paid or due and payable in cash during such period; provided, that, with respect to (x) the Fiscal Quarter ending June 30, 2022, Consolidated Fixed Charges shall be calculated by multiplying the amount of Consolidated Fixed Charges for the Fiscal Quarter ending June 30, 2022 by 4, (y) the Fiscal Quarter ending September 30, 2022, Consolidated Fixed Charges shall be calculated by multiplying the amount of Consolidated Fixed Charges for the two Fiscal Quarters ending September 30, 2022 by 2 and (z) the Fiscal Quarter ending December 31, 2022, Consolidated Fixed Charges shall be calculated by multiplying the amount of Consolidated Fixed Charges for the three Fiscal Quarters ending December 31, 2022 by 4/3. Each component of

Consolidated Fixed Charges shall exclude the operating results of any target of a Permitted Acquisition prior to the date the target became a Subsidiary of Holdings, and the operating results of such target that are included in each component of Consolidated Fixed Charges, for the first three complete Fiscal Quarters after the date the target became a Subsidiary of Holdings, shall be annualized in the manner set forth in the immediately preceding proviso of this definition.

"Consolidated Interest Expense" means, for any period, the aggregate amount of all interest expense or yield maintenance amounts or other prepayment charges, with respect to Indebtedness, including, without limitation, any unused commitment fee (or similar recurring fee), imputed interest in respect of capitalized leases, amortization of discount and expense and all other fees and charges with respect to letters of credit and bankers' acceptance financing, the net costs associated with interest swap obligations, amortization of debt expense and original issue discount, the interest portion of any deferred payment obligation, and any interest expense capitalized or deferred and deducted from revenues in the determination of Consolidated Net Income for such period, of Holdings and its Subsidiaries for such period, determined on a consolidated basis for such Persons and calculated, to the extent applicable, in accordance with the effective yield method, but, for the avoidance of doubt, excluding the structuring fees, all in accordance with GAAP.

"Consolidated Net Income" means, for any period, net earnings (or net loss) of Holdings and its Subsidiaries for such period, determined in accordance with GAAP on a consolidated basis for such Persons, but excluding (without duplication): (a) any net earnings of any Person acquired by Holdings or any of its Subsidiaries through purchase, merger or consolidation or otherwise, or earnings of any Person substantially all of whose assets have been acquired by Holdings or any of its Subsidiaries, in each case for any period prior to the date of acquisition; (b) any earnings of any Person (other than a Subsidiary) in which Holdings or any of its Subsidiaries shall have an ownership interest except to the extent that all or a portion of such net earnings shall have actually been received by Holdings or any such Subsidiary in the form of cash distributions; (c) the undistributed earnings of any Subsidiary to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary is not at the time permitted by the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to such Subsidiary; (d) any net gains from the collection of the proceeds of any insurance policies or settlements (other than proceeds from business interruption insurance); and (e) any portion of such net income that cannot be freely converted into Dollars.

There shall be excluded from Consolidated Net Income for any period the acquisition accounting effects of adjustments in component amounts required or permitted by GAAP pursuant to FASB Accounting Standards Codification 805 (including in the inventory, property and equipment, fair value of leased property, software, goodwill, intangible assets, in-process research and development, deferred revenue, deferred rent, contingent considerations and debt line items thereof) and related authoritative pronouncements (including the effects of such adjustments pushed down to Holdings and its Subsidiaries), as a result of any acquisition permitted under this Agreement.

"Consolidated Senior Indebtedness" means, as of any date of determination, (i) Consolidated Total Indebtedness on such date, minus (without duplication of any amounts excluded from Consolidated Total Indebtedness) (ii) the aggregate outstanding principal amount of Consolidated Subordinated Indebtedness on such date, in each case, determined on a consolidated basis in accordance with GAAP.

"Consolidated Subordinated Indebtedness" means, as of any date of determination, the aggregate amount of all Indebtedness of Holdings and its Subsidiaries evidenced by the Subordinated Notes.

"Consolidated Total Indebtedness" means, as of any date of determination, the aggregate amount of all Indebtedness of Holdings and its Subsidiaries outstanding on such date determined on a consolidated basis in accordance with GAAP minus, to the extent the Credit Parties (other than Holdings) have, as of such date of determination, at least $5,000,000 of unrestricted cash in accounts subject to Control Account Agreements, unrestricted cash amounts in excess of $5,000,000, which such excess amount netted against Indebtedness of Holdings and its Subsidiaries shall not exceed $5,000,000 in the aggregate.

"Contingent Purchase Price Obligations" shall mean any and all earnout obligations (other than, for the avoidance of doubt, the Original Programming Earn-Out Liability and the Live Entertainment and Commercial

Earn Out Liability) or similar deferred or contingent purchase price obligations of Holdings or any of its Subsidiaries incurred or created in connection with an Acquisition consummated after the Effective Date provided that any such obligation is, or is required to be, recorded as a liability on a balance sheet of such Person, in either case, in accordance with GAAP.

"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. The terms "Controlling" and "Controlled" have meanings correlative thereto.

"Control Account Agreements" means each tri-party agreement by and among a Credit Party, the Administrative Agent and a depositary bank or securities intermediary at which such Credit Party maintains a deposit account, bank account or investment account, granting "control" over such deposit accounts and investment accounts to the Administrative Agent in a manner that perfects the Lien of the Administrative Agent under the UCC and otherwise in form and substance reasonably satisfactory to the Administrative Agent and the Lead Lender Representative.

"Controlled Entity" means (i) any of the Subsidiaries of the Parent and any of their or the Parent's respective Controlled Affiliates and (ii) if the Parent has a parent company (including the Sponsor or any Sponsor Investment Affiliate), such parent company and its Controlled Affiliates.

"Credit Documents" means (A) this Agreement (including the Guarantee Agreement), any promissory notes issued pursuant to this Agreement, the Fee Letters, the Senior Subordinated Notes Subordination Agreement, the Collateral Documents, and all other agreements, instruments, documents and certificates identified in Section 3.01 executed and delivered to, or in favor of, the Administrative Agent or any Lenders and (B) all other agreements, documents, instruments, certificates, Guarantees, pledges, powers of attorney, collateral assignments, contracts and letter of credit agreements, executed by or on behalf of any Credit Party, or its officers and delivered to the Administrative Agent or any Lender after the Effective Date in connection with this Agreement, or the transactions contemplated hereby or thereby, that, in the case of this clause (B), has been designated as a "Credit Document" by the Borrower and the Lead Lender Representative. Any reference in this Agreement or any other Credit Document to a Credit Document shall include all appendices, exhibits or schedules thereto, and all amendments, restatements, supplements or other modifications thereto, and shall refer to this Agreement or such Credit Document as the same may be in effect at any and all times such reference becomes operative.

"Credit Parties" means, collectively, the Borrower and the Guarantors.

"Debtor Relief Laws" means, collectively, the Bankruptcy Code and all other United States federal, State or foreign applicable liquidation, conservatorship, bankruptcy, moratorium, rearrangement, receivership, insolvency, reorganization or similar debtor relief laws from time to time in effect affecting the rights of creditors generally, as amended from time to time.

"Default" means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Defaulting Lender" means, at any time, any Lender that at such time (a) has failed to make a Loan required pursuant to the terms of this Agreement, (b) has failed to pay to the Administrative Agent or any Lender an amount owed by such Lender pursuant to the terms of this Agreement, or (c) has been deemed insolvent or has become subject to a bankruptcy or insolvency proceeding or to a receiver, trustee or similar official.

"Delayed Draw Term Borrowing" means a Borrowing consisting of Delayed Draw Term Loans of the same Type and, in the case of SOFR Loans, as to which a single Interest Period is in effect made by each of the Delayed Draw Term Lenders pursuant to Section 2.01(c).

"Delayed Draw Term Commitment" means, with respect to each Delayed Draw Term Lender, the commitment of such Delayed Draw Term Lender to make Delayed Draw Term Loans to the Borrower pursuant to Section 2.01(c) in an aggregate principal amount at any one time outstanding not to exceed the amount set forth

opposite such Delayed Draw Term Lender's name on Schedule I under the caption "Delayed Draw Term Commitment" or opposite such caption in the Assignment and Assumption pursuant to which such Delayed Draw Term Lender shall have assumed its Delayed Draw Term Commitment, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement. As of the Effective Date, the aggregate principal amount of Delayed Draw Term Commitments is $15,000,000.

"Delayed Draw Term Commitment Expiration Date" means the earlier to occur of (x) the second anniversary of the Effective Date and (y) the date on which the Delayed Draw Term Commitments are reduced to zero.

"Delayed Draw Term Lender" means a Lender with a Delayed Draw Term Commitment or an outstanding Delayed Draw Term Loan. From and after the date of any Borrowing of any Delayed Draw Term Loan, each Delayed Draw Term Lender shall be deemed a Term Lender hereunder, for all purposes.

"Delayed Draw Term Loans" means the Term Loans made pursuant to Section 2.01(c) after the Effective Date and on or prior to the Delayed Draw Term Commitment Expiration Date.

"Derivative Transaction" means (a) any interest-rate transaction, including any interest-rate swap, basis swap, forward rate agreement, interest rate option (including a cap, collar or floor), and any other instrument linked to interest rates that gives rise to similar credit risks (including when-issued securities and forward deposits accepted), (b) any exchange-rate transaction, including any cross-currency interest-rate swap, any forward foreign-exchange contract, any currency option, and any other instrument linked to exchange rates that gives rise to similar credit risks, (c) any equity derivative transaction, including any equity-linked swap, any equity-linked option, any forward equity-linked contract, and any other instrument linked to equities that gives rise to similar credit risk and (d) any commodity (including precious metal) derivative transaction, including any commodity-linked swap, any commodity-linked option, any forward commodity-linked contract, and any other instrument linked to commodities that gives rise to similar credit risks.

"Disposition" or "Dispose" means the sale, transfer, license, lease or other disposition (including any sale and leaseback transaction) of any Property by any Person (or the granting of any option or other right to do any of the foregoing), 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.

"Disqualified Equity Interests" means any Equity Interest which, by its terms (or by the terms of any Security into which it is convertible or for which it is exchangeable), or upon the happening of any event, (i) matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof, in whole or in part, on or prior to 181 days following the Maturity Date, (ii) is or becomes convertible into or exchangeable (unless at the sole option of the issuer thereof) for (a) debt securities or (b) any Equity Interests that would constitute Disqualified Equity Interests, in each case at any time on or prior to 181 days following the Maturity Date, (iii) contains any mandatory repurchase obligation which may come into effect prior to 181 days following the Maturity Date or (iv) provides for the scheduled payments of dividends in cash on or prior to 181 days following the Maturity Date.

"Dollars" or "$" refers to lawful money of the United States of America.

"Effective Date" means the date on which the conditions specified in Section 3.01 are satisfied (or waived in accordance with Section 10.02).

"Effective Date Collateral Documents" means the documents listed on Schedule 1.01.

"Effective Date Equity Issuance" means the transactions pursuant to which the Sponsor or any Sponsor Investment Affiliate shall contribute at least $85,000,000 in cash to Holdings in exchange for common equity of Holdings on or prior to the Effective Date; the proceeds of such cash contributions shall be contributed to the

Borrower used to fund a portion of the consideration payable and transaction expenses in connection with the Thrill One Acquisition.

"Effective Date Refinancing" means the repayment in full of all indebtedness and other amounts outstanding under that certain Credit and Guaranty Agreement, dated as of December 19, 2019 (as amended by the First Amendment, dated as of May 20, 2020, as amended by the Second Amendment, dated as of August 25, 2020, as amended by the Third Amendment, dated as of October 14, 2020 and as further amended by the Fourth Amendment, dated as of April 9, 2021), by and among the borrowers party thereto, the guarantors party thereto, each lender from time to time party thereto, Midcap Financial Trust, as administrative agent and the other parties thereto, shall be repaid in full on the Effective Date, and all related guarantees and security (if any) shall be terminated or released (or arrangements with respect thereto reasonably satisfactory to the Administrative Agent shall have been made).

"Effective Date Transactions" means (a) the funding of the Term Loans to be made hereunder on the Effective Date, the guarantee of the Obligations by the Guarantors and, subject to Section 3.01, the grant of Liens by the Credit Parties in the Collateral to secure the Secured Obligations, (b) the issuance of the Senior Subordinated Notes to be issued on the Effective Date and the execution and delivery of the guaranties related thereto, (c) the consummation of the Effective Date Equity Issuance, (d) the consummation of the Thrill One Acquisition, (e) Effective Date Refinancing and (f) the payment of fees and expenses (including without limitation the Seller Expenses (as defined in the Thrill One Acquisition Agreement, as in effect on the Effective Date)) in connection with the foregoing.

"Eligible Assignee" means any Person that meets the requirements to be an assignee under Section 10.04(b) (subject to such consents, if any, as may be required under Section 10.04(b)(iii)).

"Environmental Laws" means all applicable laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, administrative policies, guidance documents, notices or binding agreements issued, promulgated or entered into by any Governmental Authority, relating to the environment, preservation or reclamation of natural resources, the management, use, disposal, release or threatened release of any Hazardous Material, or to pollution or protection of the environment, endangered species, natural resources, or to health and safety matters (to the extent related to exposure to Hazardous Materials).

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, losses, costs and expenses of environmental remediation, fines or penalties), of Holdings, the Borrower or any Subsidiary directly or indirectly resulting from or based upon (a) the violation of any Environmental Law, (b) any claim or demand by any Governmental Authority or any third party pursuant to any Environmental Law, (c) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (d) exposure to any Hazardous Materials, (e) the release or threatened release, as those terms are defined in applicable Environmental Laws, of any Hazardous Materials into the environment or (f) any written contract or agreement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Environmental Permit" means any permit, approval, identification number, license or other authorization required under any Environmental Law.

"Equity Interests" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means any Person under common Control or treated as a single employer with the Borrower pursuant to Section 414(b) or (c) of the Code (and, for purposes of Section 302 of ERISA and each "applicable section" under Section 414(t)(2) of the Code, under Section 414(b), (c), (m) or (o) of the Code).

"ERISA Event" means (a) any "reportable event", as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan; (b) the failure of any Plan to satisfy the minimum funding standard applicable to such Plan under ERISA or the Code for any plan years, or the existence with respect to any Plan or Multiemployer Plan of any "unpaid minimum required contribution", or, with respect to any Multiemployer Plan, any unpaid required contributions or an "accumulated funding deficiency" (as defined in Section 430 and 431 of the Code or Section 303 and 304 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(c) of the Code or Sections 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by the Borrower or any ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by the Borrower or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (f) the incurrence by the Borrower or any ERISA Affiliate of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan; or (g) the receipt by the Borrower or any ERISA Affiliate of any notice concerning the determination that a Multiemployer Plan is, or is expected to be, insolvent within the meaning of Title IV of ERISA.

"Events" means festivals, tours, series, concerts, games and/or similar productions.

"Event of Default" has the meaning assigned to such term in Article VII.

"Excess Cash Flow" means, as of any date on which a prepayment from Excess Cash Flow is required pursuant to Section 2.10(c), the amount (so long as such amount is greater than zero) equal to (and determined without duplication): (a) Consolidated EBITDA for the Fiscal Year most recently ended prior to such date, minus (b) Restricted Payments (other than Restricted Payments in connection with the Thrill One Earn Out Amounts) paid in cash by Holdings, the Borrower or any Subsidiary during such Fiscal Year, but only to the extent permitted to be paid under this Agreement, minus (c) Consolidated Interest Expense paid in cash by Holdings, the Borrower or any Subsidiary during such Fiscal Year but only to the extent permitted to be paid under this Agreement minus (d) unfinanced Capital Expenditures funded from internally generated cash made during such Fiscal Year but solely to the extent permitted by this Agreement, minus (e) the aggregate amount of mandatory repayments made by Holdings, the Borrower and its Subsidiaries during such period in respect of the principal of the Term Loans (other than prepayments of the Terms Loans made as required by Section 2.10) and the principal component of payments in respect of Capital Lease Obligations, in each case, during such Fiscal Year and to the extent not prohibited by the terms of this Agreement, minus (f) federal, state and local income and franchise Taxes paid in cash by the Borrower during such Fiscal Year, minus (g) any voluntary prepayment of the Revolving Loans to the extent resulting in a corresponding permanent reduction to the Revolving Credit Commitment, plus (h) tax refunds to the extent not otherwise included in Consolidated EBITDA and not otherwise prepaid pursuant to Section 2.10(e); provided that for Fiscal Year 2022, such period shall be from the Effective Date through and including December 31, 2022.

"Excess Cash Flow Percentage" means (A) prior to the Original Programming Earn Out Achievement Date, 75% and (B) from and after the Original Programming Earn Out Achievement Date, (i) 50% if the Senior Leverage Ratio was greater than or equal to 3.00:1.00 as of the end of the most recently ended Fiscal Year, (ii) 25% if the Senior Leverage Ratio was less than 3.00:1.00 but greater than or equal to 2.00:1.00 as of the end of the most recently ended Fiscal Year, and (iii) 0% if the Senior Leverage Ratio was less than 2.00:1.00 as of the end of the most recently ended Fiscal Year.

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

"Excluded Accounts" means, collectively, (i) accounts established exclusively for payroll, payroll taxes and other employee wage and benefit payments so long as the aggregate balance on deposit at any time in accounts described in this clause (i) shall not exceed 105% of the amount to be applied for the pay period next ending, (ii) tax withholding and employee trust accounts, (iii) zero balance accounts, (iv) petty cash accounts (with the aggregate amount in (A) any such petty account not to exceed $50,000 and (B) all such petty cash accounts not to exceed $250,000 at any time) and (v) accounts of any Credit Party established and/or maintained in any country other than the United States in connection with any Events for so long as such Event requires the Credit Parties to maintain cash on balance in a local bank account in an aggregate amount for any such event not to exceed the lesser of (x) the amount required by the contractual documentation relating to such Event and (y) $5,000,000 in the aggregate for all such Events.

"Excluded Equity Issuance" means (a) any issuance of Equity Interests by any wholly-owned Subsidiary of a Credit Party (other than the Borrower) to a Credit Party (other than Holdings), (b) so long as no Default or Event of Default exists at the time of such issuance and at the time that, but for this definition, any proceeds of such issuance would be required to be prepaid pursuant to Section 2.10(g)(B), any Growth Equity Issuance and (c) the portion of any issuance of Equity Interests applied to prepay the Loans as required by Section 6.10(d).

"Excluded Taxes" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, withholding Taxes 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 (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 2.18) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.16, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient's failure to comply with Section 2.16(f), or (d) any withholding Taxes imposed under FATCA.

"Extraordinary Receipt" means any cash received by or paid to or for the account of any Person not in the ordinary course of business, including pension plan reversions, proceeds of insurance (excluding "key man" life insurance and, to the extent prepaid in accordance with Section 2.10(f), RWI Proceeds) proceeds of business interruption insurance, tax refunds, condemnation awards (and payments in lieu thereof), indemnity payments and any purchase price adjustments from and after the Effective Date.

"Facility" means the Term Facility or the Revolving Facility, as the context may require.

"Facility Termination Date" means the date as of which all of the following shall have occurred: (a) the aggregate Commitments have terminated, and (b) all Obligations have been paid in full in cash (other than contingent indemnification obligations for which a claim has not been made).

"Family Member" means, with respect to any individual, any other individual having a relationship by blood (to the second degree of consanguinity), marriage, or adoption to such individual.

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreement 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 entered into in connection with the implementation of the foregoing.

"Federal Flood Insurance" means Federally backed Flood Insurance available under the National Flood Insurance Program to owners of real property improvements located in Special Flood Hazard Areas in a community participating in the National Flood Insurance Program.

"Federal Funds Rate" means, for any day, the weighted average (rounded upwards, if necessary, to the next 1/100 of 1%) of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for such day for such transactions received by the Lead Lender Representative from three Federal funds brokers of recognized standing selected by it.

"Fee Letters" means (i) each fee letter agreement (or similar) dated as of, and executed and delivered on the, Effective Date by any of the Credit Parties to any of the Lead Lender Representative, any Lender or any of

their respective affiliates and (ii) each other fee letter agreement (or similar) executed by any of the Credit Parties and delivered from time to time hereunder after the Effective Date to any of the Lead Lender Representative, any Lender or any of their respective affiliates.

"FEMA" means the Federal Emergency Management Agency, a component of the U.S. Department of Homeland Security that administers the National Flood Insurance Program.

"Financial Officer" means the chief financial officer, principal accounting officer, treasurer or controller of the Borrower.

"Fiscal Month" means any fiscal month of Holdings.

"Fiscal Quarter" means any fiscal quarter of Holdings.

"Fiscal Year" means any fiscal year of Holdings.

"Fixed Charge Coverage Ratio" means, as of any date, measured for the twelve consecutive Fiscal Months ended on such date, the ratio of: (a)(i) Consolidated EBITDA for such period, less (ii) the aggregate amount of federal, state and local, and foreign and provincial, income, profits or capital, excise, property, franchise, withholding, and similar Taxes of Holdings, the Borrower and its Subsidiaries paid or payable in cash during such period plus, without duplication, the amount of any Restricted Payment that is permitted to be made, and is made, pursuant to Section 6.07(a)(iii) and/or (b), less (iii) the aggregate amount paid or payable in cash by Holdings, the Borrower and its Subsidiaries on account of unfinanced Capital Expenditures during such period and Capital Expenditures financed with Revolving Loans during such period; to (b) Consolidated Fixed Charges for such period.

"Flood Insurance" means, for any real property located in a Special Flood Hazard Area, Federal Flood Insurance or private insurance that meets the requirements set forth by FEMA in its *Mandatory Purchase of Flood Insurance Guidelines*. Flood Insurance shall be in an amount equal to the full, unpaid balance of the Loans and any prior liens on the real property up to the maximum policy limits set under the National Flood Insurance Program.

"Flood Insurance Laws" means, collectively, (a) the National Flood Insurance Reform Act of 1994 (which comprehensively revised the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973) as now or hereafter in effect or any successor statute thereto, (b) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (c) the Biggert–Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"Floor" means a rate of interest equal to 1%.

"Foreign Lender" means a Lender that is not a U.S. Person.

"Foreign Subsidiary" means any Subsidiary of Holdings that (i) is not a U.S. Person or (ii) is a U.S. Person (or a disregarded entity) substantially all of the assets of which consist of Equity Interests (or Equity Interests and Indebtedness) of one or more Foreign Subsidiaries.

"GAAP" means generally accepted accounting principles in the United States of America from time to time approved by the American Association of Certified Public Accountants.

"Governmental Authority" means the government of the United States of America, Australia, any other nation, or any political subdivision thereof, whether state, provincial or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"Governmental Official" means any governmental official or employee, employee of any government-owned or government-controlled entity, political party, any official of a political party, candidate for

political office, official of any public international organization or anyone else acting in an official capacity of a Governmental Authority.

"Growth Equity Issuance" means 100% of the aggregate amount of contributions to the common capital of Holdings received in cash after the Effective Date and contributed to the Borrower or any other Credit Party (other than Holdings), the purpose of which is to fund, in whole or in part, any Permitted Acquisition.

"Guarantee" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) 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 Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided, that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business.

"Guarantors" means, collectively, Holdings and each Subsidiary of the Borrower (other than any Foreign Subsidiary) that Guarantees the Obligations by execution and delivery of this Agreement (or a joinder hereto).

"Guaranty Agreement" means, collectively, the Guarantee of the Secured Obligations set forth in Article IX in favor of the Secured Parties and any other agreement pursuant to which any Person guarantees the Obligations.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, and all other substances, chemicals, materials, or wastes of any nature that are defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic pollutants," or words of similar import under any Environmental Law.

"Holdings" means Thrill Intermediate, LLC, a Delaware limited liability company.

"Indebtedness" means, with respect to any Person (also referred to in this definition as the "Subject Person"), without duplication, the liabilities of such person with respect to: (a) borrowed money (including commercial paper and revolving credit line borrowings), or which is evidenced by bonds, debentures or notes or extensions of credit, whether or not representing obligations for borrowed money; (b) the deferred purchase price of property acquired by such Person and obligations of such Person in respect of services (excluding trade accounts payable arising in the ordinary course of business to the extent not past due but including all liabilities created or arising under any conditional sale or other title retention agreement with respect to any such property); (c) indebtedness of any other Person secured by any Lien on any Property with respect to which the Subject Person has any right, title or interest (whether or not such liabilities have been assumed by the Subject Person or whether or not such liabilities are non-recourse to the credit of the Subject Person); (d) the portion of obligations with respect to capitalized leases of such Person constituting principal; (e) letters of credit, bankers' acceptances or instruments serving a similar function issued or accepted by banks and other financial institutions for the account of such Person or as to which such Person is otherwise liable; (f) the net obligations of such Person in respect of Derivative Transactions; (g) [reserved]; (h) all obligations of such Person in respect of any Disqualified Equity Interests and all other obligations for the payment of money (to the extent paid in cash) in respect of Equity Interests of Subsidiaries of such Person held by third parties; (i) without duplication of any amounts in clause (b), all (A) Contingent Purchase Price Obligations, (B) the Original Programming Earn-Out Liability and (C) the Live Entertainment and Commercial Earn Out Liability; and (j) any Guarantee of such Person of the Indebtedness of any other Person; provided, that, the amount of any Indebtedness of any Subject Person for purposes of clause (c) above shall be deemed to be the lesser of (A) the fair market value of the Property securing such Indebtedness and (B) the aggregate amount of such Indebtedness. For purposes of determining the amount of Indebtedness in respect of any Derivative Transaction at

any time, such amount shall be the maximum aggregate amount (giving effect to any netting agreement) that such Person would be required to pay in respect of such Derivative Transaction if such Derivative Transaction were terminated at such time.

"Indemnified Taxes" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Credit Party to a Recipient under any Credit Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

"Initial Term Commitment" means, with respect to each Initial Term Lender, the commitment of such Initial Term Lender to make a single Initial Term Loan to the Borrower on the Effective Date pursuant to Section 2.01(b) in a principal amount equal to the amount set forth opposite such Term Lender's name on Schedule I under the caption "Initial Term Commitment". As of the Effective Date (immediately prior to the funding of the Term Loans on such date), the aggregate principal amount of Initial Term Commitments is $95,000,000.

"Initial Term Lender" means a Lender with an Initial Term Commitment or an outstanding Initial Term Loan.

"Initial Term Loans" means Term Loans described in Section 2.01(b) and funded on the Effective Date.

"Instruments" means all "instruments," as such term is defined in the UCC, now owned or hereafter acquired by any Credit Party, wherever located, and, in any event, including all certificated securities, all certificates of deposit, and all promissory notes and other evidences of indebtedness, other than instruments that constitute, or are a part of a group of writings that constitute, Chattel Paper.

"Intellectual Property" means all patents, trademarks, service marks, trade names, domain names, copyrights, brand names, inventions, mechanical or technical processes and paradigms, know-how, trade secrets, software and similar intellectual property and applications, and registrations, licenses and similar rights in respect of the same.

"Intellectual Property Security Agreement" has the meaning set forth in the Security Agreement.

"Interest Election Request" means a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.07 in the form of Exhibit C or such other form as the Administrative Agent, the Lead Lender Representative and the Borrower shall agree.

"Interest Period" means, as to any SOFR Borrowing, the period commencing on the date of such Loan or Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months thereafter (in each case, subject to the availability thereof), as specified in the applicable Borrowing Request or Interest Election Request; provided that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, (ii) any Interest Period pertaining to a SOFR Borrowing that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period, (iii) no Interest Period shall extend beyond the Maturity Date and (iv) no tenor that has been removed from this definition pursuant to Section 2.14(d) shall be available for specification in such Borrowing Request or Interest Election Request. For purposes hereof, the date of a Loan or Borrowing initially shall be the date on which such Loan or Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Loan or Borrowing.

"Inventory" means any "inventory," as such term is defined in the UCC, now owned or hereafter acquired by any Credit Party, wherever located, and in any event including inventory, merchandise, goods and other personal property that are held by or on behalf of any Credit Party for sale or lease or are furnished or are to be furnished under a contract of service, or that constitute raw materials, work in process, finished goods, returned goods, supplies or materials of any kind, nature or description used or consumed or to be used or consumed in such Credit

Party's business or in the processing, production, packaging, promotion, delivery or shipping of the same, including all supplies and embedded software.

"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 or business of another Person or Property constituting a business unit, line of business or division of such Person. For purposes of determining the amount of any Investment hereunder, the amount of any Investment at any time shall be the amount actually invested (measured at the time made) or, if non-cash property was utilized, the fair market value thereof (measured at the time made), without adjustment for subsequent changes in the value of such Investment, net of any return representing a return of capital with respect to such Investment.

"IRS" means the United States Internal Revenue Service.

"Laws" means, collectively, all international, foreign, federal, state, provincial and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities and executive orders, including the 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.

"Lead Arranger" means Prudential Investment Management Services, LLC, in its capacity as sole lead arranger.

"Lead Lender Representative" means PGIM, Inc., or such other party as may be designated by PGIM, Inc.

"Lenders" means the Persons listed on Schedule I and any other Person that becomes a party hereto pursuant to an Assignment and Assumption (other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption) in accordance with the terms hereof.

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) 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 asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities *provided* that in no event shall an operating lease in and of itself be deemed a Lien.

"Live Entertainment and Commercial Earn Out Amount" has the meaning set forth in the Thrill One Acquisition Agreement, as in effect on the Effective Date.

"Live Entertainment and Commercial Earn Out Liability" as of any date of determination means the sum of (x) the Live Entertainment and Commercial Earn Out Amount minus (y) payments made, in cash, directly or indirectly by Holdings and its Subsidiaries (through and including such date of determination) in respect of the Live Entertainment and Commercial Earn-Out Amount (inclusive of any Transaction Earn Out Amount to be paid in connection therewith) pursuant to the terms of the Thrill One Acquisition Agreement as in effect on the Effective Date.

"Loan" means an extension of credit by a Lender to the Borrower under Article II in the form of a Revolving Loan or a Term Loan.

"Material Adverse Effect" means , a material adverse effect on (a) the business, assets, operations, condition (financial or otherwise) or prospects of Holdings, the Borrower and its Subsidiaries taken as a whole, (b) the

ability of any Credit Party to perform any of its material obligations under any Credit Documents, (c) a material portion of the Collateral, the Administrative Agent's Liens (on behalf of itself and the Lenders) on a material portion of the Collateral or the first-priority (subject to Permitted Encumbrances) nature of such Liens granted in favor of the Administrative Agent to secure the Secured Obligations, (d) the rights, remedies or benefits available to, or conferred upon, the Administrative Agent, the Lead Lender Representative or the Lenders under any Credit Documents, (e) the legality, validity, binding effect or enforceability against any Credit Party of any Credit Document to which it is a party or (f) a "Material Adverse Effect", as such term is defined in the Senior Subordinated Note Purchase Agreement.

"Material Contract" means (i) the Ridiculousness PSA (ii) each other contract, instrument, agreement, undertaking or other arrangement and (iii) each lease of real or personal property, in the case of clauses (ii) and (iii), to which any Credit Party or any of their respective Subsidiaries is a party with respect to which the breach, nonperformance, cancellation, termination or failure to renew thereof could reasonably be expected to have a Material Adverse Effect.

"Material Indebtedness" means Indebtedness (other than the Loans) in a principal or commitment amount in excess of $500,000.

"Maturity Date" means the Revolving Maturity Date or the Term Loan Maturity Date, as the context may require.

"Moody's" means Moody's Investors Service, Inc.

"Mortgage Related Documents" means, with respect to each fee interest in real property that is required to be subject to a Mortgage pursuant to this Agreement:

(i) one or more fully executed and notarized Mortgages encumbering such real property, in each case in proper form for recording in all appropriate places in all applicable jurisdictions;

(ii) (a) ALTA mortgagee title insurance policies (or, without duplication, such similar title insurance policies as are customary in the applicable jurisdiction, if any) insuring the lien of such Mortgages or, solely to the extent that the Lead Lender Representative in its sole discretion waives the requirement for a policy to be issued on a particular date, unconditional commitments therefor, in each case issued by one or more title companies selected by Borrower and reasonably satisfactory to the Lead Lender Representative (each, a "Title Policy"), each such Title Policy to be in an amount not less than the fair market value of the applicable real property (or such other amount as shall be reasonably satisfactory to the Lead Lender Representative) and containing no defects, liens, or encumbrances other than Permitted Encumbrances, (b) copies of all documents listed as exceptions to title or otherwise referred to in the Title Policy, and (c) evidence reasonably satisfactory to the Lead Lender Representative that such Credit Party has paid to the title company or to the appropriate Governmental Authority all expenses and premiums of the title company and all other sums required in connection with the issuance of each Title Policy and all recording and stamp taxes (including mortgage recording and intangible taxes) payable in connection with recording the Mortgages for each such real property in the appropriate real estate records;

(iii) (a) a completed flood certificate with respect to each such real property, which flood certificate shall be addressed to the Administrative Agent and otherwise be in form and substance reasonably satisfactory to the Lead Lender Representative; (b) if the flood certificate indicates that such real property is located in a Special Flood Hazard Area, the Borrower's written acknowledgment of receipt of written notification from the Lead Lender Representative (x) as to the existence of such real property in a Special Flood Hazard Area and (y) as to whether the community in which such real property is located is participating in the National Flood Insurance Program; and (c) if any structure located on such real property is located in a Special Flood Hazard Area and such real property is located in a community that participates in the National Flood Insurance Program, evidence that the Borrower has obtained Federal Flood Insurance or, solely to the extent agreed to by the Lead Lender Representative, excluded the portion of such real property on which any structures exist in such Special Flood Hazard Area from any such Mortgage in a manner reasonably satisfactory to the Lead Lender Representative;

(iv) ALTA surveys (or, without duplication, such similar surveys as are customary in the applicable jurisdiction) of such fee owned real property (or with respect to any leasehold real property, any other survey available) certified to the Administrative Agent and dated not more than sixty days prior to the date of the applicable Mortgage (or, solely to the extent agreed to by the Lead Lender Representative, an existing survey of such type together with a so-called "affidavit of no change" sufficient for the Administrative Agent to obtain all requested survey coverage under the applicable Title Policy) and otherwise in form and substance satisfactory to the Lead Lender Representative;

(v) if reasonably requested by the Lead Lender Representative, an appraisal of such owned real property complying with the requirements of the Federal Financial Institutions Reform, Recovery and Enforcement Act of 1989, which appraisals shall be from a Person reasonably acceptable to the Lead Lender Representative;

(vi) an opinion of local counsel as to the enforceability of the Mortgage and such other matters reasonably requested by the Lead Lender Representative;

(vii) environmental reports, or assessments or investigations (including any environmental sampling data) relating to such real property, including any Phase I or Phase II environmental site assessments (or similar report customary in the applicable jurisdiction, if any) with respect to such real property; and

(viii) evidence that all other action that the Lead Lender Representative may reasonably deem necessary or desirable in order to create valid first and subsisting Liens on such owned real property has been taken.

"Mortgages" means any mortgage, deed of trust or other agreement which conveys or evidences a Lien in favor of the Administrative Agent, for the benefit of the Administrative Agent and the other Secured Parties, on real property owned in fee by a Credit Party, delivered pursuant to this Agreement, including any amendment, modification, restatement or supplement thereto.

"Multiemployer Plan" means a "multiemployer plan", as such term is defined 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.

"National Flood Insurance Program" means the program created by the U.S. Congress pursuant to the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973, as revised by the National Flood Insurance Reform Act of 1994, that mandates the purchase of flood insurance to cover real property improvements located in Special Flood Hazard Areas in participating communities and provides protection to property owners through a Federal insurance program.

"Net Proceeds" means, with respect to any event and in respect of any Person, (a) the cash proceeds received by such Person in respect of such event including (i) any cash received in respect of any non-cash proceeds (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, but excluding any interest payments), but only as and when received, (ii) in the case of a casualty, insurance proceeds received by such Person and (iii) in the case of a condemnation or similar event, condemnation awards and similar payments received by such Person, minus (b) the sum of (i) all reasonable and documented out-of-pocket fees and expenses paid in Cash by such Person to third parties (other than Affiliates) in connection with such event, (ii) in the case of any Disposition of Property by such Person (including pursuant to a sale and leaseback transaction or a casualty or a condemnation or similar proceeding), the amount of all Indebtedness (other than the Loans) required by the terms of such Indebtedness to be repaid as a result of such Disposition, in any case, to the extent such Indebtedness is permitted to be incurred by such Person pursuant to the terms of this Agreement, which Indebtedness is secured by such Property, (iii) the amount of all Taxes paid (or reasonably estimated to be payable) by such Person in connection with such event, and (iv) the amount of any reserves established by such Person to fund contingent liabilities reasonably estimated to be payable in connection with such event, in the case of clause (iv), during the year that such event occurred or the next succeeding year and that are directly attributable to such event (as determined reasonably and in good faith by a Financial Officer of the Borrower).

"Non-Credit Party Subsidiary" means any Foreign Subsidiary of the Borrower in existence as of the Effective Date.

"Obligations" means all advances to, and debts, liabilities, obligations, covenants and duties of, any Credit Party and their respective Subsidiaries arising under any Credit 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 any Credit Party 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. Without limiting the generality of the foregoing, the Obligations of the Credit Parties and their respective Subsidiaries under the Credit Documents include the obligation (including guarantee obligations) to pay principal, interest, reimbursement obligations, charges, expenses, fees, attorney's fees, indemnities, prepayment premiums, any amounts payable pursuant to Section 2.15 and other amounts payable by any Credit Party and their respective Subsidiaries under any Credit Document.

"OFAC" means the Office of Foreign Assets Control of the United States Department of the Treasury.

"Off-Balance Sheet Liability" of a Person means (a) any repurchase obligation or liability of such Person with respect to accounts or notes receivable sold by such Person, (b) any indebtedness, liability or obligation under any so-called "synthetic lease" transaction entered into by such Person, or (c) any indebtedness, liability or obligation arising with respect to any other transaction which is the functional equivalent of or takes the place of borrowing but which does not constitute a liability on the balance sheets of such Person (other than operating leases).

"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.

"Original Indebtedness" has the meaning set forth in Section 6.01(h).

"Original Programming Earn Out Achievement Date" has the meaning set forth in the Thrill One Acquisition Agreement, as in effect on the Effective Date.

"Original Programming Earn-Out Amount" has the meaning set forth in the Thrill One Acquisition Agreement, as in effect on the Effective Date.

"Original Programming Earn-Out Liability" means, from and after the occurrence of the Original Programming Earn Out Achievement Date, as of any date of determination, the sum of (x) the Original Programming Earn-Out Amount minus (y) payments made, in cash, directly or indirectly by Holdings and its Subsidiaries (through and including such date of determination) in respect of the Original Programming Earn-Out Amount (inclusive of any Transaction Earn Out Amount to be paid in connection therewith) pursuant to the terms of the Thrill One Acquisition Agreement as in effect on the Effective Date.

"Other Connection Taxes" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient 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 Credit Document, or sold or assigned an interest in any Loan or Credit 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 Credit Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.18.)

"Participant" has the meaning set forth in Section 10.04(d)(i).

"Participant Register" has the meaning specified in Section 10.04(d)(ii).

"PBGC" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Periodic Term SOFR Determination Day" has the meaning specified in the definition of "Term SOFR."

"Permitted Acquisition" means (1) the Thrill One Acquisition and (2) an Acquisition (which, if it is an Acquisition of Equity Interests, shall be an Acquisition of all Equity Interests of the applicable target) by the Borrower or any other Credit Party (other than Holdings), provided that solely for purposes of clause (2), (i) the line of business of any acquired Person shall be substantially similar to, or reasonably ancillary, complementary or related to, or a reasonable extension, development or expansion of, the businesses conducted by the Borrower and its Subsidiaries, taken as a whole, on the Effective Date (as determined by the Borrower in its reasonable discretion), (ii) the Property acquired (or the Property of the Person acquired) in such Acquisition is used or useful in the same line of business as the Borrower and its Subsidiaries, taken as a whole, were engaged as of the Effective Date, and the Property to be acquired is located (or in the case of an Acquisition of Equity Interests, the issuer of such Equity Interests is formed or otherwise organized) in the U.S., (iii) the Administrative Agent and the Lenders shall have received not less than ten (10) Business Days' prior notice of such Acquisition, which notice shall contain a summary, in reasonable detail, of the Acquisition terms and conditions, including the total price, and Borrower's projections prepared in good faith in connection with such Acquisition, (iv) the Administrative Agent shall be granted a first priority (subject to Permitted Encumbrances) perfected Lien in the Property acquired in connection with such Acquisition and, if applicable, all Equity Interests issued by the target of such Acquisition and all of its subsidiaries acquired in connection therewith and, if applicable, such Acquisition target and each Subsidiary acquired or formed in connection therewith shall join this Agreement, as a Guarantor hereunder, and shall execute and deliver such other joinders to the Credit Documents and other documentation as required pursuant to the terms of Section 5.13, (v) in the case of an Acquisition of the Equity Interests issued by any Person, the board of directors (or other comparable governing body) of such other Person shall have duly approved such Acquisition, (vi) the Borrower shall have delivered to the Administrative Agent and the Lenders a Compliance Certificate demonstrating that, as of the date of the consummation of such Acquisition, giving effect thereto and the incurrence of any Indebtedness assumed or incurred in connection with such Acquisition, on a pro forma basis, (A) the Credit Parties would be in compliance with the financial covenants set forth in Section 6.10 as of the most recent Fiscal Month for which the Borrower has delivered financial statements pursuant to Section 5.01(a), Section 5.01(b) or Section 5.01(c), as applicable and (B) no Default or Event of Default exists or would be caused by such Acquisition or the assumption or incurrence of any Indebtedness by the Credit Parties or any of their respective Subsidiaries in connection therewith, (vii) the representations and warranties made by the Credit Parties and their respective Subsidiaries in each Credit Document shall be true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which shall be true and correct in all respects) at and as if made as of the date of such Acquisition (both before and after giving effect thereto) 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 (except for those representations and warranties that are conditioned by materiality, which shall be true and correct in all respects) as of such earlier date, (viii) immediately after giving effect to such Acquisition, Revolving Credit Availability shall be at least $2,000,000, (ix) the Borrower shall have delivered to the Administrative Agent a written consent of the seller party or parties with respect to the collateral assignment of the rights of the purchaser(s) with respect to the purchase agreement governing the Acquisition unless such a consent is set forth in such purchase agreement, (x) the total consideration paid by the Credit Parties and their respective Subsidiaries (excluding consideration paid by the Credit Parties and their respective Subsidiaries with the proceeds of any Growth Equity Issuance) shall not exceed $5,000,000 for any Acquisition and $15,000,000 in the aggregate for all Acquisitions made after the Effective Date and prior to the Facility Termination

Date, (xi) with respect to the maximum, potential earn-out obligations (if any) payable under any circumstance in connection with such Acquisition, such earn-out obligations shall not exceed 10% percent of the aggregate consideration for such Acquisition, (xii) the Equity Interests and/or Property acquired by the Borrower and its Subsidiaries in connection with such Acquisition shall be free and clear of all Liens (other than Permitted Encumbrances), (xiii) pro-forma Consolidated EBITDA for the target of such Acquisition, or the division or line of business acquired in connection with such Acquisition shall have been mutually agreed by the Required Lenders and the Borrower, acting reasonably, (xiv) solely to the extent available, for any Acquisition of Equity Interests or any Acquisition of a division or line of business (any such Equity Issuer, division or line of business, pursuant to such equity acquisition, the "Target"), the Borrower shall have delivered to the Administrative Agent and the Lenders historical financial information (including income statements, balance sheets and cash flows) covering at least the three (3) most recently ended fiscal years ended at least ninety (90) days prior to the date of the consummation of such Acquisition (to the extent then prepared and available to the Borrower and its Subsidiaries) or the entire financial history of such Target available to the Borrower and its Subsidiaries, whichever period is shorter, together with, for any Acquisition with an aggregate purchase price in excess of $2,500,000, a quality of earnings report or other third-party reports in respect of such Target obtained by any Credit Party or their respective Subsidiaries or Affiliates in connection with such Acquisition, in form and demonstrative results acceptable to the Required Lenders, and (xv) the Borrower shall have delivered to the Administrative Agent and the Lenders (A) as soon as available, executed counterparts of the respective agreements, documents or instruments pursuant to which such Acquisition is to be consummated (including any related management, non-compete, employment, option or other material agreements), any schedules to such agreements, documents or instruments and all other material ancillary agreements, instruments and documents to be executed or delivered in connection therewith, and (B) to the extent required under the acquisition agreement governing the terms of such Acquisition, all consents and approvals from applicable Governmental Authorities and Persons.

"Permitted Encumbrances" means:

(a) non-consensual Liens imposed by law for Taxes not yet due or payable or which are being contested in good faith by appropriate proceedings and with respect to which adequate reserves are being maintained in accordance with GAAP;

(b) statutory Liens of landlords, carriers, warehousemen, mechanics, materialmen and other Liens imposed by law in the ordinary course of business for amounts not past due by more than 60 days (provided that no proceedings have been instituted to collect such amounts) or which are being contested in good faith by appropriate proceedings and with respect to which adequate reserves are being maintained in accordance with GAAP;

(c) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) judgment and attachment liens not giving rise to an Event of Default or Liens created by or existing from any litigation or legal proceeding that are currently being contested in good faith by appropriate proceedings and with respect to which adequate reserves are being maintained in accordance with GAAP;

(e) customary rights of set-off, revocation, refund or chargeback under deposit agreements or under the Uniform Commercial Code or common law of banks or other financial institutions where the Borrower or any of its Subsidiaries maintains deposits (other than deposits intended as cash collateral) in the ordinary course of business but only to the extent such rights are not prohibited by the terms of any Control Account Agreement;

(f) any interest or title of a lessor, sublessor, licensor or sublicensor under any lease or license permitted under this Agreement and any leases, subleases, licenses or sublicenses granted by the Borrower or any of its Subsidiaries to third parties in the ordinary course of business and not interfering in any material respect with the business of the Borrower and its Subsidiaries;

(g) purported liens evidenced by the filing of precautionary UCC financing statements relating solely to operating leases of personal property entered into in the ordinary course of business;

(h) 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;

(i) easements, zoning and other statutory restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected property or materially interfere with the ordinary conduct of business of the Borrower and its Subsidiaries taken as a whole; and

(j) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

provided, that the term "Permitted Encumbrances" shall not include any Lien securing Indebtedness.

"Permitted Intercompany Advances" means Investments in the form of loans, advances, capital contributions or other intangible transfers (i) made by any Credit Party to any other Credit Party (other than Holdings);(ii) made by any Non-Credit Party Subsidiary to any Credit Party (other than Holdings), which loans or other advances are subordinated, in right of payment, to the Secured Obligations pursuant to documentation acceptable to the Required Lenders or (iii) made after the Effective Date in connection with Events by any Credit Party to any Non-Credit Party Subsidiary in amount not to exceed $2,000,000 at any one time outstanding.

"Permitted Investments" means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States), in each case maturing within one year from the date of acquisition thereof;

(b) commercial paper having the highest rating, at the time of acquisition thereof, of S&P or Moody's and in either case maturing within six months from the date of acquisition thereof;

(c) certificates of deposit, bankers' acceptances and time deposits maturing within 180 days of the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States or any state thereof which has a combined capital and surplus and undivided profits of not less than $500,000,000;

(d) fully collateralized repurchase agreements with a term of not more than 30 days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above;

(e) money market funds that (i) comply with the criteria set forth in Securities and Exchange Commission 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 Five Hundred Million U.S. Dollars ($500,000,000);

(f) mutual funds investing solely in any one or more of the Permitted Investments described in clauses (a) through (d) above.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which the Borrower or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Pledge Agreement" means that certain Pledge Agreement, to be dated as of the Effective Date, by and among the Credit Parties party thereto on such date and each other Person that executes and delivers a joinder thereto from time to time, as a grantor thereunder, Administrative Agent.

"Pledged Equity" shall have the meaning set forth in the Pledge Agreement.

"Prepayment Compensation Amount" means

(A) in respect of the Initial Term Loans, (i) with respect to any prepayment of such Initial Term Loans occurring on or prior to the first anniversary of the Effective Date, 3.00% of the principal amount of Initial Term Loans being prepaid, (ii) with respect to any prepayment of the Initial Term Loans occurring after the first anniversary of the Effective Date and on or prior to the second anniversary of the Effective Date, 2.00% of the principal amount of Initial Term Loans being prepaid, (iii) with respect to any prepayment of the Initial Term Loans occurring after the second anniversary of the Effective Date and on or prior to the third anniversary of the Effective Date, 1.00% of the principal amount of Initial Term Loans being prepaid and (iv) $0 otherwise, in each case, to the extent required pursuant to the terms of Section 2.10; and

(B) in respect of any Delayed Draw Term Loans, (i) with respect to any prepayment of such Delayed Draw Term Loans occurring on or prior to the first anniversary of the date such Delayed Draw Term Loans were funded, 3.00% of the principal amount of Delayed Draw Term Loans being prepaid, (ii) with respect to any prepayment of the Delayed Draw Term Loans occurring after the first anniversary of the date on which such Delayed Draw Term Loans were funded and on or prior to the second anniversary thereof, 2.00% of the principal amount of Delayed Draw Term Loans being prepaid, (iii) with respect to any prepayment of the Delayed Draw Term Loans occurring after the second anniversary of the date on which such Delayed Draw Term Loans were funded and on or prior to the third anniversary thereof, 1.00% of the principal amount of Delayed Draw Term Loans being prepaid and (iv) $0 otherwise, in each case, to the extent required pursuant to the terms of Section 2.10.

"Prepayment Trigger Event" means

(a) any payment by any Credit Party of all, or any part, of the principal balance of the Term Loan for any reason (including, without limitation, any optional prepayment or mandatory prepayment other than (x) any prepayment made pursuant to Section 2.10(c) or Section 2.10(h) and (y) any regularly scheduled amortization payment made pursuant to the first sentence of Section 2.09(b)) whether before or after (i) the occurrence of an Event of Default, or (ii) the commencement of any proceeding under any Debtor Relief Laws, and notwithstanding any acceleration (for any reason) of the Obligations;

(b) the acceleration of the Obligations for any reason, including, without limitation, acceleration in accordance with Section 7.01, including any acceleration of the Obligations as a result of the commencement of a proceeding under any Debtor Relief Laws;

(c) the satisfaction, release, payment, restructuring, reorganization, replacement, reinstatement, defeasance or compromise of any of the Obligations in any proceeding under any Debtor Relief Laws, foreclosure (whether by power of judicial proceeding or otherwise) or deed in lieu of foreclosure or the making of a distribution of any kind in any proceeding under any Debtor Relief Laws to any Secured Party or to the Administrative Agent, for the account of the Secured Parties, in full or partial satisfaction of the Obligations; or

(d) the termination of this Agreement for any reason.

"Prime Rate" means the rate of interest per annum publicly announced from time to time by JPMorgan Chase Bank, N.A. as its prime rate in effect at its principal office in New York, New York; each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

"Pro Rata Share" means, with respect to any Lender at any time, (a) with respect to Revolving Loans, a percentage equal to a fraction, the numerator of which is such Lender's Revolving Credit Commitment at such time and the denominator of which is the Total Revolving Credit Commitment at such time (provided that if the Revolving Credit Commitments have terminated or expired, the Pro Rata Shares shall be determined based upon such Lender's share of the Total Revolving Credit Exposure at such time), (b) with respect to the Initial Term Loans, a percentage equal to a fraction, the numerator of which is the outstanding principal amount of the Initial Term Loans of such Lender at such time and the denominator of which is the aggregate outstanding amount of the Initial Term Loans of all Initial Term Lenders at such time, and (c) with respect to the Delayed Draw Term Loans, a percentage equal to a fraction, the numerator of which is the outstanding principal amount of the Delayed Draw Term Loans of such Lender at such time and the denominator of which is the aggregate outstanding amount of the Delayed Draw Term Loans of all Delayed Draw Term Lenders at such time.

"Qualified ECP Guarantor" means, at any time, each Credit Party with total assets exceeding $10,000,000 or that qualifies at such time as an "eligible contract participant" under the Commodity Exchange Act and can cause another Person to qualify as an "eligible contract participant" at such time under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

"RWI Policy" has the meaning set forth in the Thrill One Acquisition Agreement, as in effect on the Effective Date.

"RWI Proceeds" means proceeds of any insurance claim received by Holdings or any of its Subsidiaries in respect of any RWI Policy (each, an "RWI Payment"), after deducting amounts covering any reasonable and documented out-of-pocket costs and expenses owing to Persons who are not Credit Parties or any Affiliate thereof which are incurred by Holdings or any of its Subsidiary in obtaining such RWI Payment.

"Recipient" means the Administrative Agent or any Lender, as applicable.

"Refinance Indebtedness" has the meaning set forth in Section 6.01(h).

"Register" has the meaning set forth in Section 10.04(c).

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and such Person's Affiliates.

"Related Transaction Documents" means, collectively, the Credit Documents, the Senior Subordinated Notes Documents and the Thrill One Acquisition Documents.

"Removal Effective Date" has the meaning set forth in Section 8.06(b).

"Required Lenders" means Lenders holding more than 50% of the sum of (i) the Total Revolving Credit Exposure and unused Revolving Credit Commitments at such time plus (ii) the aggregate outstanding principal amount of the Initial Term Loans (or, if the Initial Term Loans shall not yet have been made, the Initial Term Commitments of all Initial Term Lenders) at such time plus (iii) the aggregate outstanding principal amount of the Delayed Draw Term Loans and unused Delayed Draw Term Commitments at such time; provided, that, at any time that there are 2 or more Lenders that are not Affiliates of one another, Required Lenders must include at least two (2) Lenders that are not Affiliates of one another; provided, further, that if any Lender shall be a Defaulting Lender at such time, there shall be excluded from the determination of Required Lenders, the Revolving Credit Exposure, unused Revolving Credit Commitment, and outstanding Term Loans and/or unused Term Commitment of such Defaulting Lender.

"Required Term Lenders" means, at any time, Term Lenders holding more than 50% of the sum of (x) the aggregate outstanding principal amount of the Initial Term Loans (or, if the Initial Term Loans shall not yet have been made, the Initial Term Commitments of all Initial Term Lenders) at such time, plus (y) the aggregate outstanding principal amount of the Delayed Draw Term Loans and unused Delayed Draw Term Commitments at such time; provided, however, that if any Term Lender shall be a Defaulting Lender at such time, there shall be excluded from the determination of Required Term Lenders the outstanding Term Loans and/or unused Term Commitment of such Defaulting Lender.

"Requirement of Law" for any Person means (a) the Organization Documents of such Person and (b) any law, treaty, rule or regulation, or determination of a Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Resignation Effective Date" has the meaning set forth in Section 8.06(a).

"Responsible Officer" means the chief executive officer, president, chief operating officer, chief financial officer, treasurer, controller, vice president or chief accounting officer of any Credit Party, as applicable, or any other officer of such Credit Party involved principally in its financial administration or its controllership function.

"Restricted Payment" means (a) any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in any Person or any of such Person's Subsidiaries, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests or any option, warrant or other right to acquire any such Equity Interests; and (b) any payment, repayment, redemption, retirement, repurchase or other acquisition, direct or indirect, by the Borrower or any Subsidiary of, on account of or in respect of, the principal of any Indebtedness (other than the Obligations).

"Revolving Credit Availability" means, at any time, an amount equal to (a) the aggregate Revolving Credit Commitments of all Revolving Lenders, minus (b) the aggregate undrawn amount in respect of outstanding letters of credit permitted by Section 6.01(k) (except to the extent such letters of credit are cash collateralized), minus (c) the Total Revolving Credit Exposure.

"Revolving Credit Availability Period" means the period from and including the Effective Date to but excluding the Revolving Maturity Date.

"Revolving Credit Commitment" means, with respect to each Revolving Lender, the commitment of such Revolving Lender to make Revolving Loans to the Borrower pursuant to Section 2.01(a) in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Revolving Lender's name on Schedule I under the caption "Revolving Credit Commitment", or opposite such caption in the Assignment and Assumption pursuant to which such Revolving Lender shall have assumed its Revolving Credit Commitment, as applicable, as such commitment may be adjusted from time to time in accordance with this Agreement.

"Revolving Credit Exposure" means, with respect to any Lender at any time, the sum of the outstanding principal amount of such Lender's Revolving Loans at such time.

"Revolving Lenders" means, as of any date of determination, Lenders having a Revolving Credit Commitment or a Revolving Loan.

"Revolving Loan" means a Loan made pursuant to Section 2.01(a).

"Revolving Maturity Date" means the date that is the fifth anniversary of the Effective Date.

"Ridiculousness PSA" has the meaning set forth in the Thrill One Acquisition Agreement, as in effect on the date hereof.

"Secured Obligations" means the Obligations.

"Secured Parties" means the holders from time to time of the Secured Obligations.

"Securities" means any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit-sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as "securities" or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing; provided that "Securities" shall not include any earn-out agreement or obligation or any employee bonus or other incentive compensation plan or agreement.

"Securities Act" means the Securities Act of 1933, as amended.

"Security Agreement" means that certain Security Agreement, dated as of the Effective Date, by and among the Credit Parties party thereto on such date and each other Person that executes and delivers a joinder thereto from time to time, as a grantor thereunder, and the Administrative Agent.

"Senior Leverage Ratio" means, as of any date of determination, the ratio of (a) Consolidated Senior Indebtedness (which, for the avoidance of doubt, shall exclude the amount of the Original Programming Earn-Out Liability and the Live Entertainment and Commercial Earn Out Liability) as of such date to (b) Consolidated EBITDA measured for the twelve consecutive Fiscal Months ending on such date.

"Senior Leverage Ratio (Adjusted)" means, as of any date of determination, the ratio of (a) the sum of (x) Consolidated Senior Indebtedness as of such date plus (y) the Original Programming Earn-Out Liability as of such date for Holdings and its Subsidiaries plus (z) the Live Entertainment and Commercial Earn Out Liability as of such date for Holdings and its Subsidiaries to (b) Consolidated EBITDA measured for the twelve consecutive Fiscal Months ending on such date.

"Senior Subordinated Notes" means, the Borrower's 14.00% unsecured Senior Subordinated Notes due May 27, 2028, to be issued and sold on the Effective Date in an aggregate original principal amount of $49,000,000 pursuant to the Senior Subordinated Notes Documents.

"Senior Subordinated Notes Documents" means (i) the Senior Subordinated Notes Purchase Agreement, (ii) the Senior Subordinated Notes, (iii) all other agreements, instruments and other documents executed in connection with the foregoing or otherwise setting forth the terms of the Senior Subordinated Notes and the Senior Subordinated Notes Refinancing Documents.

"Senior Subordinated Notes Purchase Agreement" means that certain Securities Purchase Agreement, dated and effective as of the date hereof, among the Credit Parties and the Purchasers (as defined therein).

"Senior Subordinated Notes Refinancing Documents" means all agreements, instruments and other documents pursuant to which any Senior Subordinated Notes Refinancing Indebtedness is incurred or issued or otherwise setting forth the terms of such Senior Subordinated Notes Refinancing Indebtedness.

"Senior Subordinated Notes Refinancing Indebtedness" means any Indebtedness incurred or issued by the Borrower that extends, renews, refinances or replaces the Indebtedness evidenced by the Senior Subordinated Notes, in each case, as permitted under the Senior Subordinated Notes Subordination Agreement.

"Senior Subordinated Notes Subordination Agreement" means the Subordination and Intercreditor Agreement, dated as of the Effective Date, by and among the Administrative Agent and the original purchasers of the Senior Subordinated Notes named in the Purchaser Schedule to the Senior Subordinated Notes Purchase Agreement, and acknowledged by the Borrower.

"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 Borrowing" means, as to any Borrowing, the SOFR Loans comprising such Borrowing.

"SOFR Loan" means a Loan that bears interest at a rate based on Term SOFR, other than pursuant to clause (c) of the definition of "Base Rate".

"Solvent" means, with respect to any Person on a particular date, that on such date (a) the fair value of the property of such Person is greater than the total amount of liabilities, including subordinated and contingent liabilities, of such Person; (b) the present fair saleable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts and liabilities, including subordinated and contingent liabilities as they become absolute and matured; (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person's ability to pay as such debts and liabilities mature; and (d) such Person is not engaged in a business or transaction, and is not about to engage in a business or transaction, for which such Person's property would constitute an unreasonably small capital. The amount of contingent liabilities (such as litigation, guaranties and pension plan liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at the time, represents the amount that would reasonably be expected to become an actual or matured liability.

"S&P" means S&P Global Ratings, a division of S&P Global Inc.

"Special Flood Hazard Area" means an area that FEMA's current flood maps indicate has at least a one percent (1%) chance of a flood equal to or exceeding the base flood elevation (a 100-year flood) in any given year.

"Specified Credit Party" means any Credit Party that is not then an "eligible contract participant" under the Commodity Exchange Act (determined prior to giving effect to Section 9.10).

"Sponsor" means Fiume Capital.

"Sponsor Investment Affiliate" in the case of any Sponsor that is a fund, pooled investment vehicle, co-investment vehicle or managed account (or Affiliate thereof), any other fund, pooled investment vehicle, co-investment vehicle, or managed account or other entity now or hereafter existing, in each case, that is directly or indirectly controlled, managed, advised or sub-advised by such Sponsor, or any controlled Affiliate thereof.

"Subordinated Note Default" means any event of default, after giving effect to any notice and cure periods applicable thereto, arising under any of the Senior Subordinated Notes Documents and the Senior Subordinated Notes Refinancing Documents.

"Subordinated Notes" means, collectively, the Senior Subordinated Notes and all other promissory notes that constitute Senior Subordinated Notes Refinancing Documents.

"Subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity (a) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, Controlled or held, or (b) that is, as of such date, otherwise Controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent. Unless otherwise expressly stated herein, any reference to a Subsidiary means a Subsidiary of the Borrower.

"Swap Obligations" means with respect to any Guarantor any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term SOFR" means,

(a) for any calculation with respect to a SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to an Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "Base Rate Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Base Rate Term SOFR Determination Day;

provided, further, that if Term SOFR determined as provided above (including pursuant to the proviso under clause (a) or clause (b) above) shall ever be less than the Floor, then Term SOFR shall be deemed to be the Floor.

"Term SOFR Adjustment" means a percentage equal to (i) 0.10% per annum, in the case of a one-month Interest Period, (ii) 0.15% per annum, in the case of a three-month Interest Period, and (iii) 0.25% per annum, in the case of a six-month Interest Period.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Required Lenders in their reasonable discretion).

"Term SOFR Reference Rate" means the forward-looking term rate based on SOFR.

"Term Commitments" means, collectively, the Initial Term Commitments and the Delayed Draw Term Commitments, and "Term Commitment" means any Initial Term Commitment or Delayed Draw Term Commitment, as the context requires. As of the Effective Date, the aggregate principal amount of the Initial Term Commitments is $95,000,000. As of the Effective Date, the aggregate principal amount of the Delayed Draw Term Commitments is $15,000,000.

"Term Lenders" means, as of any date of determination, Lenders holding outstanding Term Loans.

"Term Loans" means, collectively, the Initial Term Loans and any Delayed Draw Term Loans, and "Term Loan" means any of them, as the context requires.

"Term Loan Maturity Date" means the date that is the fifth anniversary of the Effective Date.

"Thrill One Acquisition" means the acquisition by the Thrill One Holdings LLC from the Thrill One Seller Entities of all right, title and interest in and to 100% of the Equity Interests in Thrill One Target pursuant to the Thrill One Acquisition Agreement.

"Thrill One Acquisition Agreement" means that certain Purchase Agreement, dated and effective as of May 27, 2022, by and among the Holdings, the Thrill One Seller Entities and the other parties thereto, as in effect on the Effective Date.

"Thrill One Acquisition Documents" means the Thrill One Acquisition Agreement and all other documents, instruments and agreements executed in connection therewith (excluding the Credit Documents and the Senior Subordinated Notes Documents), in each case, as in effect on the Effective Date.

"Thrill One Equity Contribution" means the equity contribution made pursuant to the Contribution Agreement dated as of May 27, 2022, by and among Holdings and Thrill Australia Pty Ltd.

"Thrill One Earn Out Amount" means the Original Programming Earn Out Amount together with the Live Entertainment and Commercial Earn Out Amount.

"Thrill One Seller Entities" means Nitro Circus Live USA HoldCo Inc., a Delaware corporation and NWE Opco LP, a Delaware limited partnership.

"Thrill One Target" means Nitro Circus Live Pty Ltd, an Australian proprietary company limited by shares interest, Nitro Circus Live USA LLC, a Delaware limited liability company and all of their Subsidiaries.

"Title Policy" has the meaning set forth in the definition of Mortgage Related Documents.

"Total Leverage Ratio" means, as of any date of determination, the ratio of (a) Consolidated Total Indebtedness (which, for the avoidance of doubt, shall exclude the amounts of the Original Programming Earn-Out Liability and the Live Entertainment and Commercial Earn Out Liability) as of such date to (b) Consolidated EBITDA measured for the twelve consecutive Fiscal Months ending on such date.

"Total Revolving Credit Commitment" means, at any time, the sum of the Revolving Credit Commitments of all Revolving Lenders at such time. The Total Revolving Credit Commitments as of the Effective Date are $5,000,000.

"Total Revolving Credit Exposure" means, at any time, the sum of the Revolving Credit Exposures of all Revolving Lenders at such time.

"Transaction Earn Out Amount" has the meaning set forth in the Thrill One Acquisition Agreement as in effect on the Effective Date.

"Type", when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to Adjusted Term SOFR or Base Rate.

"UCC" means the Uniform Commercial Code as in effect in the State of New York.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"Unliquidated Obligations" means, at any time, any Secured Obligations (or portion thereof) that are contingent in nature or unliquidated at such time, including any Secured Obligation that is: (i) an obligation to reimburse a bank for drawings not yet made under a letter of credit issued by it; (ii) any other obligation (including any Guarantee) that is contingent in nature at such time; (iii) an obligation to provide collateral to secure any of the foregoing types of obligations; or (iv) any indemnification or cost reimbursement obligations for which a claim has not been made.

"U.S." and "USA" means the United States of America.

"USA Patriot Act" means United States Public Law 107-56, Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001, as amended from time to time, and the rules and regulations promulgated thereunder from time to time in effect.

"U.S. Economic Sanctions Laws" means those laws, executive orders, enabling legislation or regulations administered and enforced by the United States pursuant to which economic sanctions have been imposed on any Person.

"U.S. Person" means any Person that is a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Tax Compliance Certificate" has the meaning specified in Section 2.16(f).

"Withholding Agent" means any Credit Party and the Administrative Agent.

SECTION 1.02 Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a "Revolving Loan" or a "Term Loan") or by Class and Type (e.g., a "Base Rate Revolving Loan" or a "SOFR Loan"). Borrowings also may be classified and referred to by Class (e.g., a "Revolving Loan Borrowing" or a "Term Loan Borrowing") or by Class and Type (e.g., a "Base Rate Revolving Loan Borrowing" or a "SOFR Borrowing").

SECTION 1.03 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise, (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Credit Document), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights, (f) any reference to any law or regulation herein shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time and (g) all references to a specific time shall be construed to refer to the time in New York, New York.

SECTION 1.04 Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time. Unless otherwise specified herein, all accounting terms used herein shall be interpreted, all determinations with respect to accounting matters hereunder shall be made, and all unaudited financial statements and certificates and reports as to financial matters required to be furnished hereunder shall be prepared, in accordance with GAAP, applied on a basis consistent with the most recent audited consolidated financial statements of Holdings and its Subsidiaries delivered pursuant to Section 5.01(a) or, if no such statements have been so delivered, the most recent audited financial statements, if any, referred to in Section 4.05; provided that, if the Borrower notifies the Administrative Agent, the

Lead Lender Representative and the Lenders that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof 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. For all purposes of this Agreement, including without limitation those set forth in Section 6.10, any election by Holdings or any of its Subsidiaries to measure an item of Indebtedness using fair value (as permitted by Accounting Standards Codification Section 825-10 or any similar accounting standard) shall be disregarded and such determination shall be made as if such election had not been made. For purposes of calculating Consolidated EBITDA in connection with the determination of the financial covenants in Section 6.10 or any other covenant set forth in Article VI, the calculation of Consolidated EBITDA shall be made on a pro-forma basis giving effect to all acquisitions, asset sales and divestitures that have occurred since the beginning of the applicable period ending on or prior to the date of determination, which acquisitions, asset sale or divestitures will be deemed to have occurred on the first day of such period. If any financial statements required to be delivered under this Agreement are prepared giving effect to Accounting Standards Codification Section 825-10-25, the Borrower will include reconciliation statements to such financial statements. Notwithstanding any other provision contained herein, all obligations of any Person that are or would have been treated as operating leases for purposes under GAAP prior to the issuance of the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update (the "ASU") shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations for purposes of this Agreement and any other Credit Document (whether or not such operating lease obligations were in effect on such date) notwithstanding the fact that such obligations are (a) required in accordance with the ASU (on a prospective or retroactive basis or otherwise) to be treated as Capital Lease Obligations in the financial statements of such Person or (b) otherwise required in accordance with applicable laws (on a prospective or retroactive basis or otherwise) to be reclassified as Indebtedness in the financial statements of such Person.

SECTION 1.05 Divisions. For all purposes under the Credit Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (i) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person and (ii) if any new Person comes into existence, such new Person shall be deemed to have been organized and acquired on the first date of its existence by the holders of any of its Equity Interests at such time.

ARTICLE II

THE CREDIT FACILITIES

SECTION 2.01 Commitments.

(a) Revolving Loans. Subject to the terms and conditions set forth herein, each Revolving Lender severally, and not jointly, agrees to make loans denominated in Dollars to the Borrower (each such loan, a "Revolving Loan") from time to time during the Revolving Credit Availability Period in an aggregate principal amount that will not result in (i) such Revolving Lender's Revolving Credit Exposure exceeding such Revolving Lender's Revolving Credit Commitment or (ii) the Total Revolving Credit Exposure exceeding the Total Revolving Credit Commitment. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Revolving Loans. Revolving Loans may be Base Rate Loans or SOFR Loans, as further provided herein; provided, however, any Revolving Loan Borrowings made on any of the five (5) Business Days following the Effective Date shall be made as Base Rate Loans; provided, further, that no Revolving Loan Borrowing shall be permitted on the Effective Date.

(b) Initial Term Loans. Subject to the terms and conditions set forth herein, each Initial Term Lender severally, and not jointly, agrees to make a single term loan denominated in Dollars to the Borrower (each such loan, an "Initial Term Loan") on the Effective Date in the principal amount of such Initial Term Lender's Initial Term Commitment. Once repaid or prepaid, Initial Term Loans may not be reborrowed. Initial Term Loans will be

SOFR Loans. Upon each Initial Term Lender's making of its portion of the Initial Term Loans, the Initial Term Commitment of such Lender shall be terminated and may not be reinstated.

(c) Delayed Draw Term Borrowings. Subject to the terms and conditions set forth herein, each Delayed Draw Term Lender severally, and not jointly, agrees to make term loans denominated in Dollars to the Borrower (each such loan, a "Delayed Draw Term Loan") from time to time after the Effective Date until the Delayed Draw Term Commitment Expiration Date in one or more drawings in an aggregate principal amount not to exceed the amount of the Delayed Draw Term Commitment of such Lender. Delayed Draw Term Borrowings repaid or prepaid may not be reborrowed. Delayed Draw Term Loans may be Base Rate Loans or SOFR Loans, as further provided herein. Upon each Delayed Draw Term Lender's making of its portion of the Delayed Draw Term Loans, the Delayed Draw Term Commitment of such Lender equal to such portion shall be terminated and may not be reinstated.

SECTION 2.02 Loans and Borrowings.

(a) Each Revolving Loan shall be made as part of a Borrowing consisting of Revolving Loans made by the Revolving Lenders ratably in accordance with their respective Revolving Credit Commitments. Each Initial Term Loan shall be made as part of a Borrowing consisting of Initial Term Loans made by the Initial Term Lenders ratably in accordance with their respective Initial Term Commitments. Each Delayed Draw Term Loan shall be made as part of a Borrowing consisting of Delayed Draw Term Loans made by the Delayed Draw Term Lenders ratably in accordance with their respective Delayed Draw Term Commitments. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Commitments are several and no Lender shall be responsible for any other Lender's failure to make Loans as required. The Term Loans shall amortize as set forth in Section 2.09(b).

(b) Subject to Section 2.13, each Borrowing shall be comprised entirely of Base Rate Loans or SOFR Loans as the Borrower may request in accordance herewith. Each Lender at its option may make any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) At the commencement of each Interest Period for any SOFR Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of $250,000 and not less than $250,000 (in the case of Revolving Loan Borrowings) or $1,000,000 (in the case of Term Loan Borrowings). At the time that each Base Rate Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $250,000 and not less than $250,000 (in the case of Revolving Loan Borrowings) or $1,000,000 (in the case of Term Loan Borrowings); provided that a Base Rate Revolving Loan Borrowing may be in an aggregate amount that is equal to the entire unused balance of the Total Revolving Credit Commitment. Borrowings of more than one Type may be outstanding at the same time; provided that there shall not at any time be more than a total of five (5) SOFR Borrowings outstanding.

(d) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, (i) any Revolving Loan Borrowing if the Interest Period requested with respect thereto would end after the Revolving Maturity Date or (ii) any Term Loan Borrowing if the Interest Period requested with respect thereto would end after the Term Loan Maturity Date.

(e) There shall be no more than four (4) Borrowings of Revolving Loans per calendar month.

SECTION 2.03 Requests for Borrowings. To request a Borrowing, the Borrower shall notify the Administrative Agent and the Lead Lender Representative as provided in Schedule I (as updated from time to time by the Administrative Agent) (a) in the case of a SOFR Borrowing, not later than 11:00 a.m. five (5) Business Days before the date of the proposed Borrowing or (b) in the case of a Base Rate Borrowing, not later than 11:00 a.m. five (5) Business Days before the proposed Borrowing; provided, however, that the Borrower shall notify the Administrative Agent at least twelve (12) Business Days prior to each initial Borrowing of Delayed Draw Term Loans (or such shorter time period as agreed to by the Lenders). Each such telephonic Borrowing Request shall be irrevocable and shall be confirmed promptly by hand delivery or facsimile or valid electronic transmission (receipt confirmed) to the Administrative Agent of a written Borrowing Request in a form approved by the Administrative

Agent in consultation with the Lead Lender Representative and signed by the Borrower. Each Borrowing Request shall specify the following information in compliance with Section 2.02:

(i) the aggregate principal amount of the requested Borrowing;

(ii) the date of such Borrowing, which shall be a Business Day;

(iii) on the Effective Date, that such Borrowing is an Initial Term Loan Borrowing;

(iv) after the Effective Date, whether such Borrowing is a Revolving Loan Borrowing or a Delayed Draw Term Loan Borrowing;

(v) whether such Borrowing is to be a Base Rate Borrowing or a SOFR Borrowing;

(vi) in the case of a SOFR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and

(vii) the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.06.

If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be a Base Rate Borrowing. If no Interest Period is specified with respect to any requested SOFR Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall provide each Revolving Lender, Initial Term Lender or Delayed Draw Term Lender, as applicable, with the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

SECTION 2.04 Reserved.

SECTION 2.05 Reserved.

SECTION 2.06 Funding of Borrowings.

(a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 1:00 p.m., New York City time, to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders. The Administrative Agent will make such Loans available to the Borrower by promptly crediting the amounts so received, in like funds, to an account of the Borrower designated by the Borrower in the applicable Borrowing Request.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower agrees to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, (A) from the date of the advance through the date two Business Days after such payment is due from such Lender, the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation and (B) from the date three Business Days after such payment is due from such Lender until such payment is made, the Base Rate in effect for such day plus the Applicable Margin, or (ii) in the case of the Borrower, the interest rate applicable to Base Rate Revolving Loans. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

SECTION 2.07 Interest Elections.

(a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of a SOFR Borrowing, shall have an initial Interest Period as specified in the applicable Borrowing Request. Thereafter, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing as a Borrowing of the same Type and, in the case of a SOFR Borrowing, may elect the Interest Period therefor, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower shall notify the Administrative Agent of such election by telephone by the time that a Borrowing Request would be required under Section 2.03 if the Borrower were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such telephonic Interest Election Request shall be irrevocable and shall be confirmed promptly by hand delivery or facsimile or valid electronic transmission (receipt confirmed) to the Administrative Agent of a written Interest Election Request in a form approved by the Administrative Agent in consultation with the Lead Lender Representative and signed by the Borrower.

(c) Each telephonic and written Interest Election Request shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Interest Election Request applies (including whether such Borrowing is a Revolving Loan Borrowing, an Initial Term Loan Borrowing or a Delayed Draw Term Loan Borrowing) and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(i) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(ii) whether the resulting Borrowing is to be a Base Rate Borrowing or a SOFR Borrowing;

(iii) if resulting Borrowing is a SOFR Borrowing, the Interest Period therefor after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

(iv) If any such Interest Election Request requests a SOFR Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall provide each Revolving Lender, Initial Term Lender or Delayed Draw Term Lender, as the case may be, with the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower fails to deliver a timely and complete Interest Election Request with respect to a SOFR Borrowing prior to the end of the Interest Period therefor, then, unless such SOFR Borrowing is repaid as provided herein, the Borrower shall be deemed to have selected that such SOFR Borrowing shall automatically be continued as a SOFR Borrowing with an Interest Period of one month at the end of such Interest Period. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing, then, at the election of the Required Lenders, (i) no outstanding Borrowing may be converted to or continued as a SOFR Borrowing and (ii) unless repaid as provided herein, each SOFR Borrowing shall automatically be converted to a Base Rate Borrowing at the end of the Interest Period therefor.

SECTION 2.08 Termination and Reduction of Commitments.

(a) Unless previously terminated, (i) the Revolving Credit Commitments shall terminate on the Revolving Maturity Date, (ii) the Initial Term Commitments shall terminate on the Effective Date immediately after the funding of the Initial Term Loans and (iii) the Delayed Draw Term Commitments shall terminate on the Delayed Draw Term Commitment Expiration Date.

(b) The Borrower may at any time after the Effective Date terminate, or from time to time reduce, the Revolving Credit Commitments; provided that (i) each reduction of the Revolving Credit Commitments shall be in an amount that is an integral multiple of $250,000 and not less than $250,000 (or, if less, the remaining Revolving Credit Commitment) and (ii) the Borrower shall not terminate or reduce the Revolving Credit Commitments if, after giving effect to any concurrent prepayment of the Revolving Loans in accordance with Section 2.10, the Total Revolving Credit Exposure would exceed the Total Revolving Credit Commitment.

(c) The Borrower shall notify the Administrative Agent and the Lead Lender Representative of any election to terminate or reduce the Revolving Credit Commitments under paragraph (b) of this Section at least five (5) Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any notice, the Administrative Agent shall provide the Revolving Lenders with the contents thereof. Each notice delivered by the Borrower pursuant to this Section shall be irrevocable; provided that a notice of termination of the Commitments delivered by the Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities, indentures or similar agreements or other transactions specified therein, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Revolving Credit Commitments shall be permanent. Each reduction of the Revolving Credit Commitments shall be made ratably among the Revolving Lenders in accordance with their respective Revolving Credit Commitments.

SECTION 2.09 Repayment of Loans; Evidence of Debt.

(a) Revolving Loans. The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Revolving Lender the then unpaid principal amount of each Revolving Loan on the Revolving Maturity Date.

(b) Term Loans.

(i) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Initial Term Lender the aggregate outstanding principal amount of the Initial Term Loans on the dates and in the amount indicated below:

Payment Dates	Amount
September 30, 2022 December 31, 2022 March 31, 2023 June 30, 2023	$1,781,250
The last day of each Fiscal Quarter ending on or after September 30, 2023	$1,187,500

(ii) Notwithstanding any language to the contrary in Section 2.09(b)(i), for each Fiscal Quarter ending after the occurrence of the Original Programming Earn Out Achievement Date, the Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Initial Term Lender the aggregate outstanding principal amount of the Initial Term Loans on the dates and in the amount indicated below (and without duplication of any amount set forth in Section 2.09(b)(i):

Payment Dates	Amount
The last day of each of the first four consecutive Fiscal Quarters ending after the	$593,750

Original Programming Earn Out Achievement Date	
The last day of the fifth Fiscal Quarter ending after the Original Programming Earn Out Achievement Date and the last day of each Fiscal Quarter ending thereafter	$237,600

provided that the final principal installment in respect of the Initial Term Loans shall be repaid on the Term Loan Maturity Date and in any event shall be in an amount equal to the aggregate principal amount of the Initial Term Loans outstanding on such date.

(iii) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Delayed Draw Term Lender, on the dates requiring payment of the Initial Term Loans above in Section 2.09(b)(i), the aggregate outstanding principal amount of such drawing of Delayed Draw Term Loans in an amount which equals the then-effective amortization rate in respect of the Initial Term Loans multiplied by the original principal amount of such drawing of Delayed Draw Term Loans; provided that the final principal installment each drawing of Delayed Draw Term Loans shall be repaid on the Term Loan Maturity Date and in any event shall be in an amount equal to the aggregate principal amount of such drawing of Delayed Draw Term Loans outstanding on such date.

(c) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(d) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Class and Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(e) The entries made in the accounts maintained pursuant to paragraph (c) or (d) of this Section shall be *prima facie* evidence, absent manifest error, of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement.

(f) Any Lender may request that Loans made by it be evidenced by a promissory note. In such event, the Borrower shall promptly, and in any event within five (5) Business Days after such request, prepare, execute and deliver to such Lender a promissory note payable, to such Lender and its registered assigns and in substantially the form of Exhibit G, Exhibit H or Exhibit I, as applicable. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 10.04) be represented by one or more promissory notes in such form payable, to such payee and its registered assigns.

SECTION 2.10 Prepayment of Loans.

(a) Optional Prepayments. The Borrower shall have the right at any time and from time to time to prepay any Borrowing, in whole or in part; provided that the Borrower shall notify the Administrative Agent by telephone (confirmed by facsimile or pdf) of any such prepayment (i) in the case of prepayment of a SOFR Borrowing, not later than 11:00 a.m., New York City time, five (5) Business Days (in the case of a prepayment of the Term Loans) or three (3) Business Days (in the case of a prepayment of the Revolving Loans) before the date of prepayment or (ii) in the case of prepayment of any Base Rate Borrowing, not later than 11:00 a.m., New York City time, one (1) Business Day before the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided that if a notice of prepayment is given in connection with a conditional notice of prepayment of the Term Loans or the termination of the Revolving Credit Commitments as contemplated by Section 2.09, then such notice of prepayment may be

revoked if such notice of termination is revoked in accordance with Section 2.09. Promptly following receipt of any such prepayment notice relating to a Borrowing, the Administrative Agent shall forward a copy of such notice to the applicable Lenders. Each partial prepayment of any Borrowing shall be in a principal amount of at least $1,000,000 (in the case of a prepayment of the Term Loans) or $250,000 (in the case of a prepayment of the Revolving Loans) and integral multiples of $1,000,000 (in the case of a prepayment of Term Loans) and $250,000 (in the case of a prepayment of Revolving Loans) in excess thereof. Each prepayment of the Loans under this Section 2.10(a) shall be accompanied by all interest then accrued and unpaid on the principal so prepaid to the extent required by Section 2.12(d), together with any Prepayment Compensation Amount and any additional amounts required pursuant to Section 2.15. Each prepayment of the Term Loans pursuant to this Section 2.10(a) shall be applied to the Initial Term Loans and the Delayed Draw Term Loans on a pro-rata basis and applied to principal repayment installments thereof (including the final principal repayment installment thereof due on the Term Loan Maturity Date) on a pro-rata basis.

(b) Mandatory Prepayments of Revolving Loans Due to Excess Total Revolving Credit Exposure. If at any time the Total Revolving Credit Exposure exceeds the Total Revolving Credit Commitment, the Borrower shall immediately prepay the Revolving Loans in an amount equal to such excess until the Total Revolving Credit Exposure does not exceed the Total Revolving Credit Commitment.

(c) Mandatory Prepayments of Excess Cash Flow. Commencing with the Fiscal Year ending December 31, 2022, the Borrower shall prepay an amount equal to the Excess Cash Flow Percentage of its Excess Cash Flow for such Fiscal Year (the "Subject Fiscal Year") minus, without duplication of any deduction from the Excess Cash Flow payment amount for any prior Excess Cash Flow Payment, the aggregate amount of the Thrill One Earn Out Amount paid by Holdings, the Borrower or any Subsidiary during and/or after the end of the Subject Fiscal Year and prior to the date of the Excess Cash Flow Payment is due but solely to the extent the requirement to pay such Thrill One Earn Out Amount was triggered in the Subject Fiscal Year, as a mandatory prepayment of the Term Loans within ten (10) Business Days after the earlier of (x) the date on which financial statements in respect of such Fiscal Year have been delivered pursuant to Section 5.01(a) and the related Compliance Certificate has been delivered pursuant to Section 5.01(d) and (y) the date by which such financial statements and Compliance Certificate are required to be delivered pursuant to Sections 5.01(a) and 5.01(d), respectively.

(d) Mandatory Prepayments Upon Receipt of Proceeds from Asset Dispositions. If Holdings or any of its Subsidiaries Disposes of any Property (other than any Disposition of assets permitted by Section 6.05(a), (b), (c), (d), (e), (f), (h), (i) and (j)) which results in the receipt or realization by such Person of Net Proceeds, the Borrower shall prepay an amount equal to 100% of such Net Proceeds as a mandatory prepayment of the Term Loans within ten (10) Business Days after receipt or realization thereof by such Person; provided that, at the election of the Borrower (as notified by the Borrower to the Lead Lender Representative on or prior to the date of such Disposition), and so long as (A) no Default or Event of Default shall have occurred and be continuing and (B) the Borrower delivers a certificate to the Administrative Agent within five days after such Disposition, stating that such Net Proceeds shall be reinvested in accordance with this Section 2.10(d), the Borrower or any other Credit Party (other than Holdings) may reinvest such Net Proceeds within 360 days after receipt or realization of such Net Proceeds (so long as the Borrower or such other Credit Party has committed to reinvest such Net Proceeds within 180 days after the receipt or realization thereof) in long-term assets that are useful in the business of Holdings or such Subsidiary (in which case no prepayment shall be required pursuant to this paragraph); provided, further, that, to the extent any such Net Proceeds have not been so committed by the end of such 180-day period or so applied by the end of such 360-day period, a prepayment of the Term Loans shall be required at such time in an amount equal to the amount of such Net Proceeds that have not been so committed or applied, as applicable provided, no payment shall be required if the aggregate amount of such Net Proceeds received by Holdings or any of its Subsidiaries is less than $150,000 in any Fiscal Year.

(e) Mandatory Prepayments Upon Receipt of Extraordinary Receipts. If any Extraordinary Receipts are realized or received by, or paid to or for the account of, Holdings or any of its Subsidiaries, the Borrower shall prepay an amount equal to 100% of the Net Proceeds of such Extraordinary Receipts as a mandatory prepayment of the Term Loans within ten (10) Business Days after receipt thereof by Holdings or such Subsidiary; provided that, with respect to any proceeds of insurance, condemnation awards (or payments in lieu thereof) or indemnity payments, at the election of the Borrower (as notified by the Borrower to the Lead Lender Representative on or prior to the date of receipt of such insurance proceeds, condemnation awards or indemnity payments), and so long as (A) no Default

shall have occurred and be continuing and (B) the Borrower delivers a certificate to the Administrative Agent within five days after such Disposition, stating that such Net Proceeds shall be reinvested in accordance with this Section 2.10(e), the Borrower or any other Credit Party (other than Holdings) may reinvest the cash proceeds within 360 days following the receipt thereof (so long as the Borrower or such other Credit Party has committed to reinvest such Net Proceeds within 180 days after the receipt or realization thereof) in long-term assets that are useful in the business of the Borrower or any other Credit Party (other than Holdings); provided, further, that, to the extent any such Net Proceeds have not been so committed by the end of such 180-day period or so applied by the end of such 360-day period, a prepayment of the Term Loans shall be required at such time in an amount equal to the amount of such Net Proceeds that have not been so committed or applied, as applicable; provided, no payment shall be required if the aggregate amount of such Net Proceeds received by Holdings or any of its Subsidiaries is less than $150,000 in any Fiscal Year.

(f) Mandatory Prepayments Upon Receipt of RWI Proceeds. If any RWI Proceeds are received by or paid to or for the account of Holdings or any of its Subsidiaries, the Borrower shall prepay an amount equal to 100% of such RWI Proceeds as a mandatory prepayment of the Term Loans within ten (10) Business Days after receipt thereof by Holdings or such Subsidiary; provided, no payment shall be required if the aggregate amount of such RWI Proceeds received by Holdings or any of its Subsidiaries is less than $150,000 in any Fiscal Year.

(g) (A) Mandatory Prepayments Upon Incurrence of Debt. Within one Business Day after the consummation by Holdings or any of its Subsidiaries of any incurrence or issuance of any Indebtedness (other than Indebtedness expressly permitted to be incurred or issued pursuant to Section 6.01), the Borrower shall prepay the Term Loans in an amount equal to 100% of the Net Proceeds received by Holdings or any of its Subsidiaries from such issuance or incurrence.

(B) Mandatory Prepayments - Equity Issuances. Within five (5) Business Days after any capital contribution to, or the issuance of any Equity Interests by, Holdings, the Borrower or any of its Subsidiaries (other than any Excluded Equity Issuance), the Borrower shall prepay the Term Loans in an amount equal to 100% of the Net Proceeds from such issuance or contribution.

(h) Mandatory Prepayments Upon Receipt of Key-Man Life Insurance Proceeds. Within ten (10) Business Days after the receipt by Holdings or any of its Subsidiaries of any proceeds from any key-man life insurance policy, the Borrower shall prepay the Term Loans in an amount equal to 100% of such proceeds.

(i) Notice to the Administrative Agent of Mandatory Prepayments. The Borrower shall notify the Administrative Agent and the Lead Lender Representative in writing of any prepayment required to be made pursuant to Section 2.10(c), (d), (e), (f), (g) or (h) at least two Business Days prior to the required date of such prepayment. Each such notice shall (i) refer to the Section of this Agreement pursuant to which such prepayment is required to be made and (ii) specify the amount of such required prepayment.

(j) Application of Mandatory Prepayments of Term Loans. Each prepayment of the Term Loans under Section 2.10(c), (d), (e), (f), (g) or (h) shall be applied on a pro-rata basis to all outstanding Term Loans and to the remaining scheduled payments thereof in inverse order of maturity.

(k) General Provisions Relating to Mandatory Prepayments. Each prepayment of the Loans under Section 2.10(b), (c), (d), (e), (f), (g) or (h) (excluding equity cure proceeds used to prepay the Term Loans in accordance with Section 6.10(d)) shall be accompanied by (A) all interest then accrued and unpaid on the principal so prepaid to the extent required by Section 2.12(d), (B) except with respect to prepayments made pursuant to Section 2.10(c) and Section 2.10(h), the applicable Prepayment Compensation Amount and (C) all additional amounts required pursuant to Section 2.15. Each such prepayment of the Revolving Loans, the Initial Term Loan or the Delayed Draw Term Loans, as applicable, pursuant to this Section 2.10 shall be allocated to each applicable Lender in accordance with their respective Pro Rata Shares of the Revolving Loans, Initial Term Loans or Delayed Draw Term Loans, determined as at the time of prepayment.

(l) Prepayment Compensation Amount.

(i) Any Prepayment Compensation Amount payable in accordance with this Section 2.10 shall be presumed to be equal to the liquidated damages sustained by the Lenders as the result of the occurrence of the Prepayment Compensation Amount and the Credit Parties agree that it is reasonable under the circumstances currently existing. THE CREDIT PARTIES EXPRESSLY WAIVE (TO THE EXTENT PERMITTED BY APPLICABLE LAW) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE PREPAYMENT COMPENSATION AMOUNT IN CONNECTION WITH ANY ACCELERATION.

(ii) The Credit Parties expressly agree that: (A) the Prepayment Compensation Amount is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Prepayment Compensation Amount shall be payable notwithstanding the then prevailing market rates at the time payment is made; (C) there has been a course of conduct between the Lenders and the Credit Parties giving specific consideration in this transaction for such agreement to pay the Prepayment Compensation Amount; (D) the Credit Parties shall be estopped hereafter from claiming differently than as agreed to in this paragraph; (E) their agreement to pay the Prepayment Compensation Amount is a material inducement to Lenders to provide the Commitments and make the Loans, and (F) the Prepayment Compensation Amount represents a good faith, reasonable estimate and calculation of the lost profits or damages of the Lenders and that it would be impractical and extremely difficult to ascertain the actual amount of damages to the Lenders or profits lost by the Lenders as a result of such applicable Prepayment Trigger Event.

SECTION 2.11 Fees.

(a) The Borrower agrees to pay to the Administrative Agent for the account of each Revolving Lender a commitment fee, which shall accrue at the Applicable Commitment Fee Percentage on the daily amount of the unused Revolving Credit Commitment of such Revolving Lender during the period from and including the Effective Date to but excluding the Revolving Maturity Date. The Borrower agrees to pay to the Administrative Agent for the account of each Delayed Draw Term Lender a commitment fee, which shall accrue at the Applicable Commitment Fee Percentage on the daily amount of the unused Delayed Draw Term Commitment of such Delayed Draw Term Lender during the period from and including the Effective Date to but excluding the Delayed Draw Term Commitment Expiration Date. Accrued commitment fees shall be payable in arrears on the last day of March, June, September and December of each year commencing on the first such date to occur after the date hereof and on the date on which the Revolving Credit Commitments terminate or the Delayed Draw Term Commitments terminate, as applicable; provided that any accrued and unpaid commitment fees as of the date on which the Revolving Credit Commitments terminate or the Delayed Draw Term Commitments terminate, as applicable, shall be payable on demand. All commitment fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(b) Reserved.

(c) The Borrower agrees to pay to each of the Lead Arranger and the Administrative Agent, for its own account or at its direction, fees payable in the amounts and at the times separately agreed upon among the Borrower and such parties in the Fee Letter.

(d) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent for distribution, in the case of commitment fees pursuant to Section 2.11(a), to the Revolving Lenders or the Delayed Draw Term Lenders, as applicable. Fees paid shall not be refundable under any circumstances.

SECTION 2.12 Interest.

(a) Subject to paragraph (b) of this Section, (i) each Base Rate Loan shall bear interest at a rate per annum equal to the Base Rate plus the Applicable Margin; and (ii) each SOFR Loan shall bear interest at a rate per annum equal to Adjusted Term SOFR for the Interest Period therefor plus the Applicable Margin.

(b) Upon the occurrence and during the continuation of an Event of Default, the Borrower shall pay interest with respect to all SOFR Borrowings at the rate otherwise applicable for the then-current Interest Period plus an additional 2.00% per annum, and with respect to all Base Rate Borrowings and all other Obligations hereunder (other than Borrowings), at the rate in effect for Base Rate Borrowings, plus an additional 2.00% per annum. All interest accrued at the foregoing rate shall be payable on demand.

(c) Accrued interest on each Loan shall be payable in cash in arrears on the last day of the applicable Interest Period (provided that, in the case of any Interest Period in excess of three (3) months, interest shall also be payable in arrears on the date which occurs three (3) months after the first day of such Interest Period or, if such date is not a Business Day, on the Business Day immediately preceding such date) and, in the case of Revolving Loans, upon termination of the Revolving Credit Commitments; provided that (i) interest accrued pursuant to paragraph (b) of this Section shall be payable on demand and (ii) in the event of any repayment or prepayment of any Loan (other than a prepayment of an Base Rate Revolving Loan prior to the end of the Revolving Credit Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any SOFR Borrowing prior to the end of the Interest Period therefor, accrued interest on such Borrowing shall be payable on the effective date of such conversion.

(d) All interest hereunder shall be computed on the basis of a year of 360 days (or in the case of interest computed by reference to the Base Rate at times when the Base Rate is based on the Prime Rate, such interest shall be computed on the basis of a year of 365 days (or 366 days in a leap year)), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). 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. The applicable Base Rate or Adjusted Term SOFR shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

(e) Term SOFR Conforming Changes. In connection with the use or administration of Term SOFR, the Required Lenders will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit 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 Credit Document. The Required Lenders will promptly notify the Borrower and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR.

SECTION 2.13 Compensation for Losses. In the event of (a) the payment of any principal of any SOFR Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any SOFR Loan other than on the last day of the Interest Period applicable thereto (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 last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.18(b), then, in any such event, the Borrower shall compensate each Lender for any loss, cost and expense attributable to such event, including any loss, cost or expense arising from the liquidation or redeployment of funds or from any fees payable. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof.

SECTION 2.14 Benchmark Replacement Setting.

(a) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Credit Document, upon the occurrence of a Benchmark Transition Event, the Required Lenders and the Borrower may amend this Agreement to replace the then-current Benchmark with a Benchmark Replacement. No replacement of a Benchmark with a Benchmark Replacement pursuant to this Section 2.14 will occur prior to the applicable Benchmark Transition Start Date.

(b) Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, the Required Lenders will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit 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 Credit Document.

(c) Notices; Standards for Decisions and Determinations. The Required Lenders will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will notify the Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 2.13(d) and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Required Lenders or Lenders pursuant to this Section 2.13, 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 Credit Document, except, in each case, as expressly required pursuant to this Section 2.13.

(d) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Credit Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate and either (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 Required Lenders in its reasonable discretion or (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 not or will not be representative, then the Required Lenders 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 (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Required Lenders 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.

(e) 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 SOFR Borrowing of, conversion to or continuation of 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 any Benchmark Unavailability Period, the component of the Base Rate based upon the then-current Benchmark will not be used in any determination of the Base Rate.

SECTION 2.15 Increased Costs.

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve (including pursuant to regulations issued from time to time by the Federal Reserve Board for determining the maximum reserve requirement (including any emergency, special, supplemental or other marginal reserve requirement) with respect to eurocurrency funding (currently referred to as "Eurocurrency liabilities" in Regulation D)), 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;

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender any other condition affecting this Agreement or Loans made by such Lender (other than Taxes);

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making, converting to, continuing or maintaining any Loan or of maintaining its obligation to make any such Loan, or to increase the cost to such Lender, or to reduce the amount of any sum received or receivable by such Lender or other Recipient hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or other Recipient, the Borrower will pay to such Lender or other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) If any Lender determines that any Change in Law regarding capital requirements, has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement or the Loans made by such Lender to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) A certificate of a Lender setting forth (i) a calculation of the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section and (ii) the facts giving rise thereto, all in reasonable detail, shall be delivered to the Borrower, shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided, however, that the Borrower shall not be obligated to pay any such compensation which arose out of or is attributable to periods prior to the date that is more than nine (9) months preceding the date of such demand (it being understood and agreed, however, that such limitation shall not apply to compensation arising out of retroactive applications of Changes in Law affecting periods occurring prior to such nine (9) month period.

SECTION 2.16 Taxes.

(a) Defined Terms. For purposes of this Section 2.16, the term "applicable law" includes FATCA.

(b) Payments Free of Taxes. Any and all payments by or on account of any obligation of any Credit Party under any Credit Document to any Recipient shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Credit Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(c) Payment of Other Taxes by the Credit Parties. The Credit Parties shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(d) Indemnification by the Borrower. The Borrower shall indemnify each Recipient, within 10 days after written demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or

liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) Evidence of Payments. As soon as practicable after any payment of Taxes by the Credit Parties to a Governmental Authority pursuant to this Section 2.16, the Credit Parties shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(f) Status of Lenders.(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Credit Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if 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 anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in this Section 2.16(f)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative 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 the Borrower and the Administrative 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 under 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:

(1) 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 Credit 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 any Credit Document, 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;

(2) executed copies of IRS Form W-8ECI;

(3) 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 E-1 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 the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" related to the Borrower described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed copies of IRS Form W-8BEN or W-8BEN-E; or

(4) 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 E-2 or Exhibit E-3, 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 direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit E-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative 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 under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), 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 the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Credit 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 or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's 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 of this Agreement.

(E) On or before the date on which the Administrative Agent (including any successor or replacement Administrative Agent) becomes the Administrative Agent hereunder, it shall deliver to the Borrower two executed copies of IRS Form W-9.

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

(g) Indemnification by the Lenders. Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.04(d) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Credit Document, and any reasonable expenses arising therefrom or with respect thereto, 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 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 any Credit Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (g).

(h) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.16

(including by the payment of additional amounts pursuant to this Section 2.16), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (h) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (h), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (h) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party 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 paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(i) Survival. Each party's obligations under this Section 2.16 shall survive the resignation or replacement of the Administrative 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 Credit Document.

SECTION 2.17 Payments Generally; Pro Rata Treatment; Sharing of Set-offs.

(a) The Borrower shall make each payment or prepayment required to be made by the Borrower hereunder (whether of principal, interest, Prepayment Compensation Amount or fees, or of amounts payable under Section 2.14 or 2.15, or otherwise) prior to 12:00 noon, on the date when due, in immediately available funds, without set-off or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent in consultation with the Lead Lender Representative, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at its office in New York, New York, into such account as directed by the Administrative Agent; provided that payments pursuant to Sections 2.14, 2.15, and 10.03 shall be made directly to the Persons entitled thereto. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments hereunder shall be made in Dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or other obligations hereunder resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and accrued interest thereon or such other obligations than the proportion received by any other Lender of the same Class, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans and such other obligations of other Lenders of the same Class, or make such other adjustments as shall be equitable, to the extent necessary so that the benefit of all such payments shall be shared by the Lenders of the same Class ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or 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, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents

to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of any or all of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the applicable Lenders, as the case may be, the amount due. In such event, if the Borrower has not in fact made such payment, then each of the applicable Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender 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 the Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.06(b), 2.17(d) or 10.03(c), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

(f) Each Lender hereby agrees that (i) 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 Related Parties were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Lender (whether or not known to such Lender) (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, an "Erroneous Payment") and demands the return of such Erroneous Payment (or a portion thereof), such Lender shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent in same day funds at the Federal Funds Rate and (ii) to the extent permitted by applicable law, such Lender shall not assert any right or claim to the Erroneous Payment, and hereby waives any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand claim or counterclaim by the Administrative Agent for the return of any Erroneous Payments received, including without limitation a waiver of any defense based on "discharge for value" or any similar doctrine. A notice of the Administrative Agent to any Lender under this clause (f) shall be conclusive absent manifest error.

(g) Without limiting immediately preceding clause, each Lender hereby further agrees that if it receives an Erroneous Payment from the Administrative Agent (or any of its Related Parties) (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 Related Parties) with respect to such Erroneous Payment (an "Erroneous Payment Notice"), (y) that was not preceded or accompanied by an Erroneous Payment Notice, or (z) that such Lender otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), in each case, an error has been made (and that it is deemed to have knowledge of such error at the time of receipt of such Erroneous Payment) with respect to such Erroneous Payment, and to the extent permitted by applicable law, such Lender shall not assert any right or claim to the Erroneous Payment, and hereby waives, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payments received, including without limitation, waiver of any defense based on "discharge for value" or any similar doctrine. Each Lender agrees that, in each such case, it shall promptly (and, in all events, within one Business Day of its knowledge (or deemed knowledge) of such error) notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in all events no later than one Business Day thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent in same day funds at the Federal Funds Rate.

(h) Except to the extent otherwise provided herein: (i) each Borrowing shall be made from the Appropriate Lenders, each payment of fees under Section 2.11 shall be made for account of the Appropriate Lenders, and each termination or reduction of the amount of the Commitments shall be applied to the respective Commitments of the Lenders, pro rata according to the amounts of their respective Commitments; (ii) each Borrowing shall be allocated pro rata among the Lenders according to the amounts of their respective Commitments (in the case of the making of Revolving Loans) or their respective Loans that are to be included in such Borrowing (in the case of conversions and continuations of Loans); (iii) each payment or prepayment of principal of Loans by the Borrower shall be made for account of the Appropriate Lenders pro rata in accordance with the respective unpaid principal amounts of the Loans held by them; and (iv) each payment of interest on Loans by the Borrower shall be made for account of the Appropriate Lenders pro rata in accordance with the amounts of interest on such Loans then due and payable to the respective Appropriate Lenders.

SECTION 2.18 Mitigation Obligations; Replacement of Lenders.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Section 2.14 or requires the Borrower to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.16, then such Lender shall (at the request of the Borrower) use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.14 or 2.15, as the case may be, in the future, and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of Lenders. If any Lender requests compensation under Section 2.14, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.16, or if any Lender is a Defaulting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender, the Lead Lender Representative and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 10.04), all of its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (i) the Borrower shall have received the prior written consent of the Administrative Agent (in consultation with the Lead Lender Representative) with respect to the identity of the assignee (provided that no consent of the Administrative Agent shall be required for an assignment to a Lender, an Affiliate of a Lender or an Approved Fund), which consent shall not unreasonably be withheld, (ii) 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) and (iii) in the case of any such assignment resulting from a claim for compensation under Section 2.14 or payments required to be made pursuant to Section 2.16, such assignment will result in a reduction in such compensation or payments. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

SECTION 2.19 Reliance on Notices. Administrative Agent shall be entitled to rely upon, and shall be fully protected in relying upon, any Borrowing Request, interest rate election or similar notice or request believed by Administrative Agent to be genuine. Administrative Agent may assume that each Person executing and delivering any such notice or request in accordance herewith was duly authorized, unless the Administrative Agent has actual notice to the contrary.

ARTICLE III

CONDITIONS PRECEDENT

SECTION 3.01 Effective Date. This Agreement shall not become effective on the date on which each of the following conditions is satisfied (or waived in accordance with Section 10.02):

(i) The Lenders shall have received executed counterparts of:

(A) this Agreement from each party hereto (including each Credit Party);

(B) the Fee Letter executed by Holdings and the Borrower;

(C) the Senior Subordinated Notes Subordination Agreement from each of the parties thereto;

(D) (x) a fully executed and complete copy of the Senior Subordinated Notes Purchase Agreement and each other Senior Subordinated Notes Document (in each case, on terms reasonably satisfactory to the Lenders (including with respect to the final maturities of the Senior Subordinated Notes)); together with evidence reasonably satisfactory to the Lenders that all conditions precedent to the effectiveness of the Senior Subordinated Notes Purchase Agreement and the purchase and sale of the Senior Subordinated Notes shall have been satisfied or waived in accordance with their terms, and (y) evidence reasonably satisfactory to the Lenders that the Borrower shall have received, or shall be concurrently receiving, gross cash proceeds in an amount equal to $49,000,000 from the issuance and sale of the Senior Subordinated Notes on the Effective Date;

(E) the Administrative Agent shall have received an Authorized Representative Certificate in the form of Exhibit F duly executed by each Authorized Representative on the Effective Date;

(F) a committed loan notice in accordance with the requirements hereof;

(G) each Effective Date Collateral Document required to be executed on the Effective Date, duly executed by each Credit Parties that is required to be a party thereto, together with:

(1) certificates, if any, representing the pledged equity (pursuant to the Pledge Agreement) referred to therein accompanied by undated stock powers executed in blank and instruments evidencing any pledged debt (pursuant to the Security Agreement) indorsed in blank; and

(2) evidence that all other actions, recordings and filings required by the Effective Date Collateral Documents;

provided, notwithstanding the foregoing, to the extent any security interest in any Collateral is not or cannot be provided and/or perfected on the Effective Date (other than the pledge and perfection of the security interests (1) in the certificated equity securities of the Borrower and any Subsidiary Guarantor (provided that any such certificated equity securities of any Subsidiary Guarantor will only be required to be delivered on the Effective Date to the extent received by Holdings after its use of commercially reasonable efforts to do so) and (2) in other assets with respect to which a lien may be perfected by the filing of a financing statement under the Uniform Commercial Code) after the Borrower's use of commercially reasonable efforts to do so or without undue burden or expense, then the provision and/or perfection of a security interest in such Collateral shall not constitute a condition precedent to a credit extension on the Effective Date but instead shall be required to be delivered after the Effective Date pursuant to arrangements and timing to be mutually agreed by the Borrower and the Lead Lender Representative (but, in any event, not later than 30 days after the Effective Date or such longer period as may be agreed by the Lead Lender Representative in its sole discretion);

(H) a certificate relating to each Credit Party, dated the Effective Date, which shall (A) certify the resolutions of its board of directors, members or other body authorizing the

execution, delivery and performance of the Credit Documents to which it is a party, (B) identify by name and title and bear the signatures of the officers of such Credit Party (or other authorized signatory) authorized to sign the Credit Documents to which it is a party and (C) contain the following attachments (i) the Organization Documents of each Credit Party certified, if applicable, by the relevant authority of the jurisdiction of organization of such Credit Party, and (ii) a good standing certificate (to the extent such concept exists) for each Credit Party from its jurisdiction of organization;

(I) the Lenders shall have received favorable written opinions (addressed to the Administrative Agent and the Lenders and dated the Effective Date) of Milbank LLP, as counsel for the Credit Parties, in form and substance reasonably satisfactory to the Lead Lender Representative, covering such matters relating to the Credit Parties and the Credit Documents as the Administrative Agent or the Lead Lender Representative shall reasonably request; each Credit Party hereby requests such counsel deliver such opinions;

(J) a solvency certificate from the chief financial officer, chief accounting officer or other officer with equivalent duties of Holdings (after giving effect to the Effective Date Transactions) substantially in the form attached hereto as Exhibit K;

(K) a certificate, dated the Effective Date and signed by a Responsible Officer of each of the Borrower and Holdings, certifying that:

(1) that the conditions in Section 3.1 (vi) have been satisfied.

(2) attached thereto are accurate and complete executed copies of the Thrill One Acquisition Documents; and

(3) that neither the Thrill One Acquisition Agreement nor any of the terms and conditions thereof, shall have been amended, waived or terminated and no consents shall have been granted thereunder, if such amendment, waiver, termination or consent would be materially adverse to the interests of the Lenders (in each case in their respective capacities as such) on the Effective Date;

(L) executed counterparts of the Perfection Certificate from each Credit Party executed by a Responsible Officer of such Credit Party, in form and substance reasonably satisfactory to the Lead Lender Representative;

(M) a consent from the Thrill One Seller Entities to the collateral assignment of the Thrill One Acquisition Documents to the Administrative Agent for the benefit of the Secured Parties, in form and substance reasonably satisfactory to the Lenders (unless such documents by their terms expressly permit such collateral assignment); and

(N) The Administrative Agent shall have received a Collateral Assignment of R&W Insurance Policy made by each Credit Party named as an insured under the R&W Insurance Policy in favor of the Administrative Agent for the benefit of the Lenders, and pursuant to which the Loans are secured by a security interest in all rights, title and interest of such Credit Parties under the R&W Insurance Policy (as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof, the "Collateral Assignment of R&W Insurance").

(ii) Prior to or substantially concurrently with the initial Borrowing on the Effective Date, (i) the Effective Date Refinancing shall have been consummated, (ii) the Thrill One Equity Contribution shall have been made, (iii) the Thrill One Acquisition shall have been, or simultaneously with the funding of the Term Loans on the Effective Date shall be, consummated in all material respects in accordance with the Thrill One Acquisition Agreement and (iv) the Senior Subordinated Notes shall have been issued .

(iii) The Lenders shall have received evidence that all insurance required to be maintained pursuant to the Credit Documents has been obtained and is in effect (including key-man insurance on Rob Dyrdek in compliance with Section 5.16).

(iv) The Administrative Agent, the Lead Lender Representative and the Lenders shall have received all fees required to be paid to the Administrative Agent, the Lead Lender Representative and the Lenders on or prior to the Effective Date pursuant to the Fee Letters delivered on the Effective Date and all other amounts due and payable on or prior to the Effective Date, including, to the extent invoiced not less than three (3) Business Days prior to the Effective Date, reimbursement or payment of all out-of-pocket expenses required to be reimbursed or paid by any Credit Party hereunder or under any other Credit Document.

(v) The Lenders shall have received on or prior to the Effective Date, to the extent specifically requested no later than five (5) Business Days prior to the Effective Date, all documentation and other information with respect to Holdings and its Subsidiaries required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act.

(vi) The representations and warranties of the Credit Parties set forth in the Credit Documents shall be true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which shall be true and correct in all respects) on and as of the Effective Date except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which shall be true and correct in all respects) as of such earlier date.

(vii) There has occurred no "Company Material Adverse Effect" (as defined in the Thrill One Acquisition Agreement);

(viii) No Default or Event of Default shall have occurred and be continuing after giving effect to the Effective Date Transactions; and

(ix) On or prior to the Effective Date the Administrative Agent and the Lenders shall have received a detailed funds flow memorandum including applicable wire transfer instructions for the Lenders (including names and contact information for specific contact individuals at the recipient bank(s) for purpose of verifying such wire transfer instructions), together with a Borrowing Request for the Initial Term Loans by the time and on the Business Day specified under Section 2.03.

For purposes of determining compliance with the conditions specified in this Section 3.01, 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 hereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Lead Lender Representative shall have received notice from such Lender prior to the proposed Effective Date specifying its objection thereto.

The Lead Lender Representative shall notify the Administrative Agent, the Borrower and the Lenders of the Effective Date, and such notice shall be conclusive and binding.

SECTION 3.02 Each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing subsequent to the Effective Date is subject to the satisfaction of the following conditions:

(a) The representations and warranties of the Credit Parties set forth in the Credit Documents shall be true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which shall be true and correct in all respects) on and as of the date of such Borrowing, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which shall be true and correct in all respects) as of such earlier date.

(b) At the time of and immediately after giving effect to such Borrowing, no Default or Event of Default shall have occurred and be continuing.

(c) Since the Effective Date or, if later, the end of the most recently ended Fiscal Year with respect to which financial statements have been furnished pursuant to Section 5.01(a), no event, change or condition shall have occurred that has had or could reasonably be expected to have, a Material Adverse Effect (other than as waived by Lenders or Required Lenders (as applicable) in writing in accordance with Section 10.02).

(d) In the case of a Borrowing of Revolving Loans, (i) no Borrowing Request may be requested on or after the Revolving Maturity Date, and (ii) immediately after giving effect to such Borrowing, Revolving Credit Availability is not less than zero.

(e) In the case of a Borrowing of Delayed Draw Term Loans, (1) immediately after giving effect to such Borrowing, (A) the aggregate original principal amount of all Delayed Draw Term Loans does not exceed the aggregate principal amount of the Delayed Draw Term Commitments and (B) the Senior Leverage Ratio (Adjusted), calculated on a pro-forma basis (based on the Compliance Certificate most recently delivered pursuant to Section 5.01(d) but adjusted to reflect the incurrence of the funded Indebtedness from the proposed Borrowing of Delayed Draw Term Loans), is less than 2.80:1.00.

(f) The Administrative Agent shall have received in the case of a Revolving Loan Borrowing or a Delayed Draw Term Loan Borrowing, a Borrowing Request by the time and on the Business Day specified under Section 2.03.

Each Borrowing shall be deemed to constitute a representation and warranty by the Borrower that the conditions specified in paragraphs (a), (b) and (c) of this Section 3.02 have been satisfied or waived in accordance with Section 10.02 on and as of the date thereof.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

From and after the Effective Date, each of the Credit Parties represents and warrants to the Administrative Agent, the Lead Lender Representative and each Lender as follows (which representations and warranties made on the Effective Date are given as if the Effective Date Transactions have been consummated):

SECTION 4.01 Organization; Powers. Each Credit Party and each of its Subsidiaries (a) is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, (b) has all requisite power and authority to carry on its business as now conducted and (c) is duly qualified to do business in, and is in good standing in, every jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, except, in the case of this clause (c), to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect.

SECTION 4.02 Authorization; Enforceability. The execution, delivery and performance of the Credit Documents are within each Credit Party's corporate, partnership, limited liability or other powers and have been duly authorized by all necessary corporate, partnership, limited liability or other action and, if required, all necessary action by its equity holders. Each Credit Document to which each Credit Party is a party has been duly executed and delivered by such Credit Party and constitutes a legal, valid and binding obligation of such Credit Party, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 4.03 Approvals; No Conflicts. The execution, delivery and performance of the Credit Documents by each Credit Party a party thereto (a) do not require any material consent or approval of, registration or filing with, or any other action by, any Governmental Authority or any other third Person, except (i) such as have been obtained or made and are in full force and effect, and (ii) filings necessary to perfect the Liens created pursuant to the

Credit Documents, (b) will not contravene the terms of the Organization Documents of such Credit Party or any of its Subsidiaries, (c) will not violate any Requirement of Law applicable to such Credit Party or any of its Subsidiaries (including, without limitation, section 5 of the Securities Act or Regulation T, U or X of the Board), (d) will not violate or result in a default under any material indenture, agreement or other instrument binding upon such Credit Party or any of its Subsidiaries or its assets, or give rise to a right thereunder to require any payment to be made by such Credit Party or any of its Subsidiaries and (e) will not result in the creation or imposition of any Lien on any asset of such Credit Party or any of its Subsidiaries (other than the Liens created by the Credit Documents).

SECTION 4.04 Offering of Loans/Notes. No Credit Party nor any agent acting on its behalf has, directly or indirectly, offered the Commitments, Loans or any similar notes or Indebtedness of any Credit Party (other than the Senior Subordinated Notes) for sale to, or solicited any offers to buy the Commitments, Loans or any similar notes or Indebtedness of any Credit Party (other than the Senior Subordinated Notes), or otherwise approached or negotiated with respect thereto with, any Person other than the Lenders and the purchasers of the Senior Subordinated Notes. No Credit Party nor any agent acting on its behalf has taken or will take any action which would subject the issuance or sale of the Commitments or Loans to the provisions of section 5 of the Securities Act, the Trust Indenture Act or to the provisions of any securities or "blue sky" law of any applicable jurisdiction.

SECTION 4.05 Financial Statements; No Material Adverse Effect.

(a) The most recent financial statements furnished pursuant to Section 5.01(a) present fairly in all material respects the financial condition and results of operations of the Holdings and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied.

(b) The most recent financial statements furnished pursuant to Section 5.01(b) present fairly in all material respects the financial condition and results of operations of the Holdings and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes.

(c) For purposes of the making of this representation from time to time after the Effective Date as provided herein, since the Effective Date or, if later, the end of the most recent Fiscal Year for which audited financial statements referred to in the immediately preceding clause (b) have been furnished, no event, change or condition, either individually or in the aggregate, has occurred that has had or could reasonably be expected to have, a Material Adverse Effect.

SECTION 4.06 Properties.

(a) Each Credit Party and its Subsidiaries has good title to, or valid leasehold interests in, or rights to use, all its real property material to its business and good and marketable title to, or valid leasehold interests in, or rights to use, all its personal property material to its business, including, in each case, all such properties reflected in the most recent audited consolidated balance sheet of the Borrower referred to in Section 4.05 or purported to have been acquired by any Credit Party or any Subsidiary of any Credit Party after said date (except as sold or otherwise disposed of in the ordinary course of business or as sold in accordance with Section 6.05), free and clear of all Liens other than those permitted by Section 6.02. As of the Effective Date, Schedule 4.06 identifies each parcel of real property that is owned or leased by each Credit Party or its Subsidiaries. No Credit Party or any Subsidiary has received a written notice of default with respect to each such lease.

(b) As of the Effective Date, no Mortgage encumbers improved real property of any Credit Party or any Subsidiary of a Credit Party that is located in a Special Flood Hazard Area unless Federal Flood Insurance has been obtained.

(c) Each Credit Party and its Subsidiaries owns, or is licensed to use, all Intellectual Property material to its business (it being understood that the foregoing is not a representation or warranty with respect to non-infringement of any Intellectual Property of any other Person), and to the knowledge of the Borrower, the use thereof by such Credit Party and its Subsidiaries does not infringe upon the rights of any other Person.

SECTION 4.07 Litigation and Environmental Matters.

(a) There are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of any Credit Party, threatened in writing against or affecting such Credit Party or any of its Subsidiaries (i) that could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect or (ii) which asserts the invalidity of (A) as of the Effective Date, any Related Transaction Document or (B) after the Effective Date, any Credit Document.

(b) Except with respect to any matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, no Credit Party or any of its Subsidiaries (i) has received notice of any claim, or to the knowledge of any Credit Party threatened claim, with respect to any Environmental Liability that remains outstanding or unresolved, (ii) has failed to comply with any Environmental Law or to obtain, maintain or comply with any Environmental Permit currently required to conduct its business, or (iii) is, to the knowledge of any Credit Party, subject to any Environmental Liability.

SECTION 4.08 Compliance with Laws; Governmental Authorizations; No Default.

(a) Except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, each Credit Party and each of its Subsidiaries is in compliance with (i) all Requirements of Law applicable to it or its property and (ii) all indentures, agreements and other instruments binding upon it or its property.

(b) Each Credit Party and its Subsidiaries possesses all licenses, permits, franchises, exemptions, approvals and other governmental authorizations necessary for the ownership of its property and the conduct of its business, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(c) No Default has occurred and is continuing.

SECTION 4.09 Margin Regulations; Investment Company Status.

(a) No Credit Party or any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any "margin stock" as defined in Regulation U of the Board. No part of the proceeds of the Loans made to the Borrower has been or will be used to purchase or carry any such margin stock or to extend credit to others for the purpose of purchasing or carrying any such margin stock or for any purpose that violates, or is inconsistent with, the provisions of Regulation T, U or X of the Board. Margin stock does not constitute more than 5% of the value of the consolidated assets of the Borrower and its Subsidiaries, and the Borrower does not have any present intention that margin stock will constitute more than 5% of the value of such assets.

(b) Neither Holdings nor any of its Subsidiaries is (A) an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940 or (B) otherwise subject to any other regulatory scheme limiting its ability to incur debt or requiring any approval or consent from or registration or filing with, any Governmental Authority in connection therewith.

SECTION 4.10 Taxes. Each of Holdings and its Subsidiaries has timely filed or caused to be filed all federal Tax returns and other material Tax returns and reports required to have been filed and has paid or caused to be paid all Taxes required to have been paid by it, except federal and other material Taxes that are being contested in good faith by appropriate proceedings and for which Holdings or such Subsidiary, as applicable, has set aside on its books adequate reserves in accordance with GAAP. There is no proposed tax assessment against Holdings or any of its Subsidiaries that would, if made, have a Material Adverse Effect.

SECTION 4.11 ERISA.

(a) (i) Each Plan (including, for purposes of this sentence, any employee benefit plan as defined under 3(3) of ERISA) is in compliance in all material respects with the applicable provisions of ERISA, the Code and other federal or state laws, (ii) each Plan that is intended to qualify under Section 401(a) of the Code has either received a favorable determination letter from the Internal Revenue Service or is operating by adoption of a prototype or similar plan which has received a favorable opinion letter from the Internal Revenue Service and, to the best knowledge of each Credit Party, nothing has occurred which could prevent, or cause the loss of, such qualification, and (iii) each Credit Party, each of its Subsidiaries and each ERISA Affiliate have made all required contributions to each Plan, except, with respect to each of the foregoing clauses (i) through (iii) of this Section 4.11(a), as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(b) There are no pending or, to the best knowledge of each Credit Party, threatened claims, actions or lawsuits, or action by any Governmental Authority (other than routine claims for benefits payable in the ordinary course), with respect to any Plan that could reasonably be expected to have a Material Adverse Effect. There has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan that has resulted or could reasonably be expected to result in a Material Adverse Effect.

(c) No ERISA Event has occurred or is reasonably expected to occur that could reasonably be expected to result in a Material Adverse Effect.

(d) The present value of all accumulated benefit obligations under each Plan (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of such Plan by an amount that could reasonably be expected to result in a Material Adverse Effect.

SECTION 4.12 Disclosure. Holdings and the Borrower have disclosed to the Lenders all agreements, instruments and corporate or other restrictions to which Holdings or any of its Subsidiaries is subject, and all other matters that, to the actual knowledge of the Borrower, either individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect. The reports, financial statements, certificates and other information (other than forward looking information, including, without limitation, financial projections, and information of a general economic or industry-specific nature) furnished by or on behalf of any Credit Party to the Administrative Agent or any Lender in connection with the transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or under any other Credit Document (as modified or supplemented by other information so furnished), taken as a whole, did not contain, when furnished, any material misstatement of fact or omit to state any fact necessary to make the statements therein, in the light of the circumstances under which they were made, not materially misleading; provided that, with respect to projections, budgets and forecasts, each of the Credit Parties represents only that such information was prepared by the Credit Parties in good faith based upon assumptions believed by the Credit Parties to be reasonable at the time delivered and, if such projections, budgets and forecasts were delivered prior to the Effective Date, as of the Effective Date; provided further that delivery of such projected financial information does not constitute a representation or warranty that the results set forth therein will be attained, it being acknowledged and agreed by the Administrative Agent and the Lenders that uncertainty is inherent in any forecasts, projections and other forward-looking information, projections as to future events or conditions are not to be viewed as facts, and the actual results during the period or periods covered by such forecasts may differ materially from the projected results.

SECTION 4.13 Material Agreements. Schedule 4.13 contains a true, correct and complete list of all Material Contracts, and except as described thereon, all such Material Contracts are in full force and effect and no material breaches, defaults or events of default currently exist thereunder. Each license required under any applicable Law for any Credit Party to carry on its business as now conducted is listed on Schedule 4.13 and deemed to be a Material Contract hereunder.

SECTION 4.14 Solvency. The Credit Parties taken as a whole, after giving effect to the Effective Date Transactions and the contribution rights among the Credit Parties pursuant to Section 9.09 of the Guaranty Agreement, are, and after giving effect to any Borrowing, will be, Solvent.

SECTION 4.15 Insurance. The properties of the Credit Parties and their Subsidiaries are insured with financially sound and reputable insurance companies not Affiliates of any Credit Party or any of their respective Subsidiaries, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where the applicable Credit Party or the applicable Subsidiary operates. As of the date required to be delivered pursuant to Section 5.17, the insurance coverage of the Credit Parties and their Subsidiaries evidenced by the insurance certificates in effect on the Effective Date is outlined as to carrier, policy number, expiration date, type, amount and deductibles on Schedule 4.15.

SECTION 4.16 Capitalization and Subsidiaries. The Equity Interests in Holdings and its Subsidiaries have been duly authorized and validly issued and are fully paid and non-assessable (to the extent such concepts are applicable). As of the Effective Date, Schedule 4.16 sets forth (a) a correct and complete list of the name and relationship to Holdings of each and all Subsidiaries of Holdings, (b) a true and complete listing of each class of the authorized Equity Interests of Holdings and its Subsidiaries (excluding warrants, options or other rights entitling the holder thereof to purchase or acquire Equity Interests), and, in the case of Holdings and its Subsidiaries, owned beneficially and of record by the Persons identified on Schedule 4.16, (c) a true and complete listing of all warrants, options and rights entitling the holder thereof to purchase or acquire Equity Interests of Holdings or any of its Subsidiaries and (d) the type of entity of Holdings and each of its Subsidiaries. As of the Effective Date, the Borrower has no Subsidiaries other than the Effective Date Targets.

SECTION 4.17 Collateral. The provisions of the Collateral Documents are effective to create in favor of the Administrative Agent for the benefit of the Secured Parties a legal, valid and enforceable (subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law) first priority Lien (subject to Liens permitted by Section 6.02) on all right, title and interest of the respective Credit Parties in the Collateral described therein, and upon filing of UCC financing statements, as necessary, the taking of actions or making of filings with respect to Intellectual Property registrations or applications issued or pending, the obtaining of "control" within the meaning of Articles 8 and 9 of the applicable UCC, as necessary, and, in the case of real property (if any), filing of the Mortgages as necessary, such Liens constitute perfected and continuing Liens on such Collateral, securing the Secured Obligations, enforceable against the applicable Credit Party and all third parties, and having priority over all other Liens on such Collateral except Liens permitted under Section 6.02. As of the Effective Date, no Credit Party has any interest in any real property, except as listed on Schedule 4.06.

SECTION 4.18 Labor Matters. Except as described on Schedule 4.18, as of the Effective Date there are no collective bargaining agreements or Multiemployer Plans covering the employees of any Credit Party or any of its Subsidiaries. There are no strikes, lockouts or other material labor disputes or grievances against any Credit Party or any of its Subsidiaries, or, to the Borrower's knowledge, threatened against or affecting any Credit Party or any of its Subsidiaries except such as, taken individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. Except such as, taken individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect, (a) the hours worked by and compensation paid to employees of the Credit Parties and their Subsidiaries are not in violation of the Fair Labor Standards Act or any other applicable federal, state, local or foreign law dealing with such matters, and (b) all compensation due from any Credit Party or any Subsidiary on account of wages and employee health and welfare insurance and other benefits, have been paid or accrued as a liability on the books of such Credit Party or such Subsidiary.

SECTION 4.19 Subordination of Subordinated Notes. This Agreement, together with each of the other Credit Documents, and all amendments, modifications, extensions, renewals, refinancings and refundings hereof and thereof, constitute the "Senior Credit Agreement" within the meaning of the Senior Subordinated Notes Documents; and all Secured Obligations constitute "Senior Debt" within the meaning of the Senior Subordinated Notes Documents, and each holder of the Secured Obligations from time to time shall be entitled to all of the rights of a holder of "Senior Debt" pursuant to the Senior Subordinated Notes Documents.

SECTION 4.20 Foreign Assets Control Regulations, Etc.

(a) Neither Holdings nor any Controlled Entity (i) is a Blocked Person or (ii) is a target of sanctions that have been imposed by the United Nations or the European Union.

(b) Neither Holdings nor any Controlled Entity (i) has, in the past five years, materially violated, any applicable U.S. Economic Sanctions Laws, Anti-Money Laundering Laws or Anti-Corruption Laws or (ii) to the Borrower's knowledge, is under investigation by any Governmental Authority for alleged violation of any U.S. Economic Sanctions Laws, Anti-Money Laundering Laws or Anti-Corruption Laws.

(c) The Credit Parties will not use the proceeds from the Loans made hereunder:

(i) directly or knowingly indirectly, (A) in connection with any investment in, or any transactions or dealings with, any Blocked Person, or (B) for any purpose that would cause any Lender to be in violation of any U.S. Economic Sanctions Laws;

(ii) directly or knowingly indirectly, in violation of, or in a manner that would cause any Lender to be in violation of, any applicable Anti-Money Laundering Laws; or

(iii) directly or knowingly indirectly, for the purpose of making any improper payments, including bribes, to any Governmental Official or commercial counterparty in order to obtain, retain or direct business or obtain any improper advantage, in each case in violation of, or in a manner that would cause any Lender to be in violation of, any applicable Anti-Corruption Laws.

(d) Within a reasonable amount of time after the Effective Date, (and in any event within 90 days of the Effective Date), the Credit Parties will implement policies and procedures that are reasonably designed to detect and prevent violations of U.S. Economic Sanctions Laws and Anti-Corruption Laws.

SECTION 4.21 Common Enterprise. The successful operation and condition of each of the Credit Parties is dependent on the continued successful performance of the functions of the group of the Credit Parties as a whole and the successful operation of each of the Credit Parties is dependent on the successful performance and operation of each other Credit Party. Each Credit Party expects to derive benefit (and its board of directors or other governing body has determined that it may reasonably be expected to derive benefit), directly and indirectly, from (i) successful operations of each of the other Credit Parties and (ii) the credit extended by the Lenders to the Borrower hereunder, both in its separate capacity and as a member of the group of companies. Each Credit Party has determined that execution, delivery, and performance of this Agreement and any other Credit Documents to be executed by such Credit Party is within its purpose, will be of direct and indirect benefit to such Credit Party, and is in its best interest.

SECTION 4.22 Key-Man Life Insurance. The Credit Parties maintain the key-man life insurance policies required by Section 5.16 with respect to Rob Dyrdek and such policies are in full force and effect.

SECTION 4.23 Beneficial Ownership Certification. The information included in the Beneficial Ownership Certification, if applicable, is true and correct in all respects.

ARTICLE V

AFFIRMATIVE COVENANTS

From and after the Effective Date and until the Commitments have expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full (other than Unliquidated Obligations), each Credit Party covenants and agrees with the Lenders that:

SECTION 5.01 Financial Statements and Other Information. The Credit Parties will furnish to the Administrative Agent and each Lender:

(a) within 120 days (or, in respect of the Fiscal Year ending 2022, 150 days) after the end of each Fiscal Year, commencing with the Fiscal Year ending December 31, 2022, the audited consolidated balance sheet of the Credit Parties and their Subsidiaries and the related statements of operations, stockholders' equity and cash flows as of the end of and for such Fiscal Year, setting forth in each case in comparative form the figures for the previous Fiscal Year (or portion thereof), all in reasonable detailed and prepared in accordance with GAAP, all

reported on by independent public accountants of recognized national standing (without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit) to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of the Credit Parties and their Subsidiaries on a consolidated basis in accordance with GAAP consistently applied;

(b) within 45 days after the end of each Fiscal Quarter of each Fiscal Year (or 60 days for the quarters ended June 30, 2022 and September 30, 2022), commencing with the Fiscal Quarter ending June 30, 2022, the consolidated balance sheet of the Credit Parties and their Subsidiaries and the related statements of operations, stockholders' equity and cash flows as of the end of and for such Fiscal Quarter and the then elapsed portion of the then current Fiscal Year, setting forth in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous Fiscal Year, all in reasonable detail and prepared in accordance with GAAP and including management discussion and analysis of operating results inclusive of operating metrics in comparative form, all certified by a Responsible Officer of the Borrower as presenting fairly in all material respects the financial condition and results of operations of the Credit Parties and their Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes;

(c) within 30 days after the end of each Fiscal Month, commencing with the month ended June 30, 2022, certain management financial statements in a form to be agreed upon with the Required Lenders, setting forth certain estimates, figures and results of operations of the Credit Parties and their Subsidiaries for the corresponding period;

(d) concurrently with any delivery of financial statements under clauses 5.01(a), (b) or (c), beginning with the Fiscal Month ending June 30, 2022, a Compliance Certificate, substantially in the form of Exbibit D, signed by a Financial Officer of the Borrower and a Responsible Officer of the Borrower, which shall include certifications (A) in respect of clauses (a), (b) and (c) of this Section 5.01, certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, and (B), (1) in respect of clauses (a) and (b) of this Section 5.01, setting forth reasonably detailed calculations demonstrating compliance with Sections 6.10, 6.11 and 6.12, (2) in respect of clauses (a) and (b) of this Section 5.01 stating whether any change in GAAP or in the application thereof has occurred since December 31, 2021(or most recent audited financial statements delivered under Section 5.01(a), and, if any such change has occurred, specifying the effect of such change on the financial statements accompanying such certificate, and (3) if delivered with the financial statements referred to in Section 5.01(a), accompanied by a detailed calculation of Excess Cash Flow for the Fiscal Year then most recently ended;

(e) concurrently with any delivery of financial statements under clause (a) above, a certificate of the accounting firm that reported on such financial statements stating whether they obtained knowledge during the course of their examination of such financial statements of any default under, or breach of, any Default (which certificate may be limited to the extent required by accounting rules or guidelines);

(f) commencing with Fiscal Year ending December 31, 2022, as soon as available but in any event within 60 days after the first day of such Fiscal Year and each Fiscal Year thereafter, a copy of the forecast (including a projected consolidated balance sheet, income statement and cash flow statement) of Holdings and its Subsidiaries for the upcoming Fiscal Year, in form reasonably satisfactory to the Required Lenders;

(g) concurrently with any delivery of financial statements under clause (a) or (b) above, beginning with the Fiscal Quarter ending September 30, 2022, a list of the episodes of *Ridiculousness* delivered (which shall include a reasonably detailed description of the total content delivered), if any;

(h) promptly after the furnishing thereof, copies of any material statement or report furnished to any holder of debt securities of any Credit Party pursuant to the terms of any indenture, loan or credit or similar agreement (including without limitation the Senior Subordinated Notes Documents) and not otherwise required to be furnished to the Lenders pursuant to any other clause of this Section 5.01;

(i) as soon as available, but in any event within 45 days after the end of each Fiscal Year, a report summarizing the insurance coverage (specifying type, amount and carrier) in effect for Holdings and its Subsidiaries and containing such additional information as the Administrative Agent, or any Lender, may reasonably request;

(j) promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials filed by Holdings or any Subsidiary with the Securities and Exchange Commission, or any Governmental Authority succeeding to any or all of the functions of said Commission, or with any national securities exchange, or distributed by Holdings to its shareholders or members generally, as the case may be;

(k) promptly following any request therefor, such financial and other information as any Lender may reasonably determine to be necessary in order to permit compliance with the information requirements of Rule 144A under the Securities Act in connection with the assignment or participation of Commitments or Loans hereunder, except at such times as the applicable Credit Party is subject to the reporting requirements of section 13 or 15(d) of the Exchange Act, all to be provided to such Lender and any qualified institutional buyer (as defined in Rule 144A under the Securities Act) designated by such Lender;

(l) promptly following any request therefor, information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the Patriot Act;

(m) to the extent any Credit Party qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, an updated Beneficial Ownership Certification promptly following any change in the information provided in the Beneficial Ownership Certification delivered to any Lender in relation to such Credit Party that would result in a change to the list of beneficial owners identified in such certification;

(n) promptly following any request therefor, such other information regarding the operations, business affairs, financial condition, property or assets of the Credit Parties or any of their Subsidiaries, or compliance with the terms of this Agreement or the other Credit Documents, as the Administrative Agent or any Lender may reasonably request.

SECTION 5.02 Notices of Material Events. The Borrower will furnish to the Administrative Agent and each Lender prompt (and, no more than three (3) Business Days after the occurrence of the applicable event or circumstance in the case of clause (a) below, and no more than five (5) days after the occurrence of the applicable event or circumstance in the case of clauses (b) through (h) below) written notice of the following:

(a) the occurrence of any Default or Event of Default;

(b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or affecting any Credit Party or any Affiliate of any of them that, if adversely determined, could reasonably be expected to result in a Material Adverse Effect or liability to the Credit Parties in excess of $500,000;

(c) the occurrence of any event or occurrence by which Holdings or any of its Subsidiaries (i) fails to comply with any Environmental Law or to obtain, maintain or comply with any Environmental Permit required to conduct its business, (ii) becomes subject to any Environmental Liability, (iii) receives notice of any claim with respect to any Environmental Liability, and in each of the preceding clauses, which individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect or liability to the Credit Parties in excess of $500,000;

(d) the occurrence of any ERISA Event that, alone or together with any other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect;

(e) the occurrence any Subordinated Note Default;

(f) any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect;

(g) the occurrence of casualty or condemnation affecting a material portion of the Collateral; and

(h) any claim in excess of $1,000,000 made under the RWI Policy or the Thrill One Acquisition Agreement or any amendment, waiver or modification to, the Thrill One Acquisition Agreement.

Each notice delivered under this Section shall be accompanied by a statement of a Financial Officer or other executive officer of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

In addition to the foregoing, in the event that any Credit Party or any ERISA Affiliates participates in any Plan, the Borrower will, or will cause any such ERISA Affiliate to, deliver to the Administrative Agent, the Lead Lender Representative and each Lender promptly upon the reasonable request of any Lender, and in no event more than five (5) Business Days after such request, copies of each annual report on Form 5500 that is filed with the Internal Revenue Service, together with certified financial statements for the Plan (if any) as of the end of such year and actuarial statements on Schedule SB to such Form 5500.

SECTION 5.03 Preservation of Existence. Each Credit Party will, and will cause each of its Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect (i) its legal existence and (ii) the rights, qualifications, licenses, permits, privileges, franchises, governmental authorizations and Intellectual Property rights material to the conduct of its business, and, except in the case of clause (ii), where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, and maintain all requisite authority to conduct its business in each jurisdiction in which its business is conducted, provided that the foregoing shall not prohibit any merger, consolidation, liquidation or dissolution permitted under Section 6.03.

SECTION 5.04 Payment of Tax Obligations. Each Credit Party will, and will cause each of its Subsidiaries to, pay and discharge on or prior to the date of delinquency with respect thereto, (a) all of its federal and other material tax liabilities, assessments and governmental charges or levies upon it or its properties or assets, unless (i) the validity or amount thereof is being contested in good faith by appropriate proceedings, (ii) such Credit Party or such Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (iii) the failure to make payment pending such contest could not reasonably be expected to result in a Material Adverse Effect, and (b) all lawful claims which, if unpaid, would by law become a Lien upon its property.

SECTION 5.05 Maintenance of Properties. Each Credit Party will, and will cause each of its Subsidiaries to, (a) keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted, and (b) make all necessary repairs thereto and renewals and replacements thereof, in each case, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect. The right, title and interest in all material Intellectual Property of the Credit Parties and their Subsidiaries shall be held at all times by Credit Parties in which the Administrative Agent, on behalf of the Lenders, has a valid and perfected first-priority (subject to Permitted Encumbrances) security interest (or the equivalent thereof in the applicable jurisdiction) in such Intellectual Property.

SECTION 5.06 Books and Records; Inspection Rights. Each Credit Party will, and will cause each of its Subsidiaries to, (a) keep proper books of record and account in which full, true and correct entries are made of all dealings and transactions in relation to its business and activities and (b) permit any representatives designated by the Lead Lender Representative (including employees of the Lead Lender Representative or any Lender or any consultants, accountants, lawyers and appraisers retained by the Administrative Agent or the Lead Lender Representative), upon reasonable prior written notice, to visit and inspect its properties, to examine and make extracts from its books and records, including environmental assessment reports and Phase I or Phase II studies, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times and as often as reasonably requested; provided, however, that so long as no Event of Default has occurred and is continuing, then the Lead Lender Representative may not exercise their right of visitation and inspection more frequently than twice per year.

SECTION 5.07 Compliance with Laws.(a) Without limiting Section 6.21, each Credit Party will, and will cause each of its Subsidiaries to, comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(b) For each existing, or hereafter adopted, Plan, each Credit Party will, and will cause each Subsidiary to, in a timely fashion comply with and perform in all material respects all of its obligations under and in respect of such Plan, including under any funding agreements and all applicable laws. All employer or employee payments, contributions or premiums required to be remitted, paid to or in respect of each Plan by a Credit Party shall be paid or remitted by each Credit Party and each Subsidiary of each Credit Party in a timely fashion in accordance with the terms thereof, any funding agreements and all applicable laws. The Credit Parties shall deliver to each Lender: (i) if requested by such Lender, copies of each annual and other return, report or valuation with respect to each Plan as filed with any applicable Governmental Authority; (ii) promptly after receipt thereof, a copy of any material direction, order, notice, ruling or opinion that any Credit Party or any Subsidiary of any Credit Party may receive from any applicable Governmental Authority with respect to any Plan; (iii) notification within thirty (30) days of any increases having a cost to one or more of the Credit Parties and their Subsidiaries in excess of $500,000 per annum in the aggregate, in the benefits of any existing Plan, or the establishment of any new Plan, or the commencement of contributions to any such plan to which any Credit Party was not previously contributing; and (iv) notification within thirty (30) days of any voluntary or involuntary termination of, or participation in, a Plan.

(c) Each Credit Party will, and will cause each of its Subsidiaries to, (i) comply, and use commercially reasonable efforts to cause all lessees and other Persons operating or occupying its properties to comply, in all material respects, with all applicable Environmental Laws and Environmental Permits, (ii) obtain and renew all Environmental Permits required to conduct its business and (iii) conduct any investigation, study, sampling and testing required by Environmental Laws, and undertake any cleanup, removal, remediation or other remedial action required by Environmental Laws to remove and clean up all Hazardous Materials from any properties owned or operated by such Credit Party due to the release of any Hazardous Materials, in accordance with the requirements of all Environmental Laws. If the Required Lenders have a reasonable basis to believe that Hazardous Materials have been released, spilled or disposed on property of Holdings, the Borrower or any of its Subsidiaries in violation of Environmental Laws after the Effective Date which could result in a material Environmental Liability, at the request of the Required Lenders from time to time, each Credit Party will, and will cause each of its Subsidiaries to, provide to the Lenders within a commercially reasonable timeframe following such request, at the expense of the Borrower, an environmental site assessment report for any of its properties described in such request, prepared by an environmental consulting firm acceptable to the Required Lenders, indicating the presence or absence of Hazardous Materials (to the extent that there have been releases of Hazardous Materials on property of Holdings, the Borrower or any of its Subsidiaries) and the estimated cost of any compliance, removal or remedial action in connection with any releases of Hazardous Materials on such properties or any such material violation of Environmental Laws.

SECTION 5.08 Use of Proceeds. The proceeds of the Term Loans will be used on the Effective Date to refinance certain existing Indebtedness of the Credit Parties, to fund the Effective Date Transactions, to pay transaction fees and expenses related to the Effective Date Transactions and for general corporate purposes. The proceeds of the Revolving Loans made subsequent to the Effective Date will be used for working capital, to finance capital expenditures and Permitted Acquisitions, and other general corporate purposes of the Borrower and their Subsidiaries. No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that entails a violation of any of the Regulations of the Board, including Regulations T, U and X. The proceeds of the Delayed Draw Term Loans made subsequent to the Effective Date will be used to finance Permitted Acquisitions, for capital expenditures and for general corporate purposes and after the Original Programming Earn Out Achievement Date, refinancing up to $10,000,000 of the outstanding principal of the Senior Subordinated Notes; provided that, for clarification purposes, no portion of the Delayed Draw Term Loans shall be used to pay any of (A) the Original Programming Earn-Out Liabilities or (B) the Live Entertainment and Commercial Earn Out Liabilities.

SECTION 5.09 Insurance. Each Credit Party will, and will cause each of its Subsidiaries to, maintain with financially sound and reputable insurance companies having a financial strength rating of at least A by A.M. Best Company that are not Affiliates of any Credit Party, (i) insurance (including but not limited to Flood Insurance) in such amounts, with such deductibles and covering such risks as is customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations and (ii) all insurance

required pursuant to the Collateral Documents. Each Credit Party will furnish to the Lenders, upon request of the Administrative Agent, information in reasonable detail as to the insurance so maintained. All such insurance shall (i) provide for not less than thirty (30) days' (ten (10) days in the case of non-payment of premium) prior notice to the Administrative Agent and the Lenders of termination, lapse or cancellation of such insurance, (ii) name the Administrative Agent, as additional insured on behalf of the Secured Parties (in the case of liability insurance) or loss payee (in the case of property insurance), as applicable, (iii) if reasonably requested by the Administrative Agent or the Lead Lender Representative, include a breach of warranty clause and (iv) be reasonably satisfactory in all other respects to the Lead Lender Representative. If any portion of any property subject to a Mortgage is at any time located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a special flood hazard area with respect to which flood insurance has been made available under the National Flood Insurance Act of 1968 (as now or hereafter in effect or successor act thereto), then the Borrower shall, or shall cause each Credit Party to (1) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and (2) deliver to the Administrative Agent and the Lenders evidence of such compliance in form and substance reasonably acceptable to Lead Lender Representative.

SECTION 5.10 Casualty and Condemnation. Each Credit Party (a) will furnish to the Administrative Agent and the Lenders prompt written notice of any casualty or other insured damage to any material portion of the Collateral or the commencement of any action or proceeding for the taking of any material portion of the Collateral or interest therein under power of eminent domain or by condemnation or similar proceeding and (b) will ensure that the Net Proceeds of any such event (whether in the form of insurance proceeds, condemnation awards or otherwise) are collected and applied in accordance with the applicable provisions of this Agreement.

SECTION 5.11 Field Examinations. At such time as an Event of Default shall have occurred and be continuing, any time that the Required Lenders reasonably request, the Credit Parties will provide a representative of the Required Lenders (and any third party retained by the Administrative Agent on behalf of the Lenders) with access to their properties, books, records and employees to conduct field examinations, to review the Collateral and related reporting and control systems. Each such field examination shall be at the sole expense of the Credit Parties.

SECTION 5.12 Cash Management. Each Credit Party will cause all of its operating bank accounts, deposit accounts, investment accounts or other accounts, other than Excluded Accounts, at all times to be made subject to a Control Account Agreement; provided, however, that the Borrower will have a period of thirty (30) days (or such longer period as the Required Lenders shall agree in writing (including email)) after the Effective Date to cause all of such operating bank accounts, deposit accounts and similar accounts to be made subject to a Control Account Agreement.

SECTION 5.13 Additional Guarantors and Collateral; Further Assurances.

(a) Upon the formation or acquisition of any Subsidiary of the Borrower or any other Credit Party at any time after the Effective Date, or upon any Person in which Borrower directly or indirectly holds an Equity Interest becoming a Subsidiary at any time after the Effective Date, within twenty (20) days after such formation or acquisition or such longer period as the Required Lenders may agree in their sole reasonable discretion, the Borrower shall:

(i) (A) cause such Subsidiary (other than Foreign Subsidiaries in existence on the Effective Date) to become a Guarantor under this Agreement by executing and delivering to the Lenders a joinder to this Agreement in the form of Exhibit I, to grant a security interest to the Administrative Agent on behalf of the Secured Parties in all of its assets constituting Collateral under the Security Agreement to secure the Secured Obligations, and (in the case of all Subsidiaries, including any Foreign Subsidiary) to execute and deliver an acknowledgement to the Senior Subordinated Notes Subordination Agreement in the form of Exhibit B thereto; and (B) take whatever action (including delivering properly completed Uniform Commercial Code financing statements) that may be necessary or advisable in the opinion of the Required Lenders to vest in the Administrative Agent, for the benefit of the Secured Parties, a first-priority perfected security interest or other Lien in the assets of such Subsidiary (to the extent required pursuant to the immediately preceding clause (A)) purported to be subject to the applicable Collateral Documents or other security documents;

(ii) (A) cause all of the Equity Interests in such Subsidiary to be pledged to the Administrative Agent (provided, however, that if such Subsidiary is a Foreign Subsidiary, then only 65% of the voting Equity Interests and 100% of the non-voting Equity Interests will be required to be pledged) to secure the Secured Obligations by causing the direct owners of such Equity Interests to execute and deliver to the Lenders a supplement to the Pledge Agreement in the form specified therein, (and, if necessary or advisable in the opinion of the Required Lenders, to execute and deliver such other security documents as are customary in the jurisdiction of organization of such Subsidiary to duly pledge the Equity Interests in such Subsidiary (if such Subsidiary is a Foreign Subsidiary)), and (B) deliver or cause to be delivered to the Administrative Agent all certificates and undated stock powers (or assignments separate from certificate) duly executed in blank (to the extent the Equity Interests of such Subsidiary are certificated) and other documents required by the Pledge Agreement or other security documents with respect to such Equity Interests and (C) take or cause to be taken such other actions as may be necessary to provide the Administrative Agent with a first priority perfected pledge of and security interest in such Equity Interests;

(iii) if such Subsidiary (other than Foreign Subsidiaries in existence on the Effective Date) owns any real property, (A) deliver to the Administrative Agent a Mortgage with respect to such owned real property, together with each of the Mortgage Related Documents with respect to such real property, and (B) take all such actions and execute and deliver, or cause to be executed or delivered, all such other documents, instruments, agreements and certificates with respect to such real property and Mortgages that the Lead Lender Representative shall reasonably request to create in favor of the Administrative Agent, for the benefit of Secured Parties, a valid and, subject to any applicable filings and/or recordings, perfected first priority security interest (subject to Liens permitted by Section 6.02) in such real property; and

(iv) deliver to the Lenders documents of the types referred to in Section 3.01(b) with respect to such Subsidiary (other than Foreign Subsidiaries in existence on the Effective Date) and, if requested by the Lead Lender Representative, favorable opinions of counsel (which shall cover, among other things, the legality, validity, binding effect and enforceability of the documentation referred to in clauses (i), (ii) and (iii) above), all in form, content and scope reasonably satisfactory to the Lead Lender Representative.

(b) In the event that any Credit Party acquires any interest in real property after the Effective Date, having a fair market value greater than or equal to $150,000, individually, or $300,000, in the aggregate for all such properties, then (subject, in the case of any such interest that is a leasehold interest, to the delivery by the relevant landlord(s) of any required landlord consent such Credit Party shall (i) as promptly as practicable, provide notice thereof to the Administrative Agent and the Lead Lender Representative, and (ii) contemporaneously with acquiring such real property (or such longer period as the Lead Lender Representative shall agree in writing (including email)), (A) deliver to the Administrative Agent a Mortgage covering such real property if owned in fee simple by a Credit Party, and (B) deliver to the Administrative Agent all Mortgage Related Documents with respect to such real property if owned in fee simple by a Credit Party as the Lead Lender Representative shall reasonably request, (C) use commercially reasonable efforts to provide a Collateral Access Agreement with respect thereto if leased by a Credit Party; and (D) take all such actions and execute and deliver, or cause to be executed and delivered, all such other documents, instruments, agreements and certificates with respect to such real property and Mortgages that the Lead Lender Representative shall reasonably request to create in favor of the Administrative Agent, for the benefit of Secured Parties, a valid and, subject to any applicable filings and/or recordings, perfected first priority security interest (subject to Liens permitted under Section 6.02) in such real property. Notwithstanding the foregoing, within 60 days after the Effective Date (as such period may be extended by the Lead Lender Representative), and at all times thereafter, the Borrower shall use commercially reasonable efforts to obtain a Collateral Access Agreement for the Credit Parties' headquarters.

(c) As required pursuant to the Pledge Agreement, each Credit Party will deliver to the Administrative Agent, promptly upon the receipt thereof, (i) any certificates and instruments representing additional Pledged Equity (as defined in the Pledge Agreement), if any, acquired by such Credit Party after the Effective Date (together with a revised Exhibit A to the Pledge Agreement as required in the Pledge Agreement), and (ii) copies of all material amendments or supplements to any Charter Documents (as defined in the Pledge Agreement).

(d) Without limiting the foregoing, each Credit Party will, and will cause each of its Subsidiaries to, execute and deliver, or cause to be executed and delivered, to the Lenders such negative pledges or any other documents, agreements and instruments, and will take or cause to be taken such further actions (including

the filing and recording of financing statements, fixture filings and other instruments and documents and such other actions or deliveries of the type required by Section 3.01, as applicable), which may be required by law or which the Lead Lender Representative may, from time to time, reasonably request to carry out the terms and conditions of this Agreement and the other Credit Documents and to ensure perfection and priority of the Liens created or intended to be created by the Collateral Documents, all at the expense of the Credit Parties.

SECTION 5.14 [Reserved].

SECTION 5.15 Material Contracts. Each Credit Party will, and will cause each of its Subsidiaries to, not amend, modify or terminate any Material Contract, and to maintain and enforce each such Material Contract in effect from time to time in accordance with its terms, except for any amendment, modification or termination of any Material Contract made in the ordinary course of business based upon the commercially reasonable judgment of the Borrower so long as such amendment, modification or termination could not reasonably be expected to have a Material Adverse Effect.

SECTION 5.16 Key-Man Life Insurance. The Credit Parties shall maintain, with an insurance company acceptable to the Lead Lender Representative, key-man life insurance with respect to Rob Dyrdek subject to terms satisfactory to the Required Lenders (it being understood and agreed that by their respective acceptance hereof and funding of their respective initial Term Loans hereunder, the Required Lenders are satisfied with the key-man life policy as of the Effective Date) and in (A) an amount equal to $171,000,000, as of the Effective Date and (B) an amount equal to $200,000,000, within 90 days after the Effective Date.

SECTION 5.17 Post-Closing Covenants.

(a) Insurance - Certificates. As expeditiously as possible, but in no event later than thirty (30) days following the Effective Date (or such longer period as the Lead Lender Representative may agree in its sole discretion), Borrower shall deliver or cause to be delivered loss payee certificate of insurance and endorsements in favor of the Administrative Agent and additional insured certificate of insurance and endorsements in favor of the Administrative Agent.

(b) Insurance- Endorsements. As expeditiously as possible, but in no event later than sixty (60) days following the Effective Date (or such longer period as the Lead Lender Representative may agree in its sole discretion), Borrower shall deliver or cause to be delivered loss payee certificate of insurance and endorsements in favor of the Administrative Agent and additional insured certificate of insurance and endorsements in favor of the Administrative Agent.

ARTICLE VI

NEGATIVE COVENANTS

From and after the Effective Date and until the Commitments have expired or terminated and the principal of and interest on each Loan and all fees, expenses and other amounts payable under any Credit Document have been paid in full (other than Unliquidated Obligations), each of Holdings (solely with respect to Section 6.18) and each other Credit Party covenants and agrees with the Lenders that:

SECTION 6.01 Indebtedness. The Borrower will not, nor will it permit any of its Subsidiaries to, create, incur, assume or permit to exist any Indebtedness, except:

(a) the Secured Obligations;

(b) (i) Indebtedness evidenced by the Senior Subordinated Notes and (ii) any Senior Subordinated Notes Refinancing Indebtedness, so long as (A) the principal amount of the Senior Subordinated Notes Refinancing Indebtedness is not greater than the principal amount of such Indebtedness as of the date of the incurrence of such Senior Subordinated Notes Refinancing Indebtedness (except for increases in the principal amount thereof resulting from interest that is paid in kind or otherwise added to the principal amount of such Senior Subordinated

Notes Refinancing Indebtedness or as permitted pursuant to the terms of the Senior Subordinated Notes Subordination Agreement), (B) the principal amount of the Senior Subordinated Notes and any Senior Subordinated Notes Refinancing Indebtedness shall not exceed the limits on such Indebtedness as set forth in the Senior Subordinated Notes Subordination Agreement, (C) such Indebtedness is subject to the terms and conditions of the Senior Subordinated Notes Subordination Agreement and (D) the terms and conditions contained in the Senior Subordinated Notes Refinancing Documents are no less favorable to the Credit Parties than the terms of the Senior Subordinated Notes Documents, as such Senior Subordinated Notes Documents would be permitted to be amended under Section 6.19;

(c) Indebtedness existing on the date hereof and set forth in Schedule 6.01 and any Refinance Indebtedness thereof;

(d) Indebtedness arising from Permitted Intercompany Advances; provided, however, that any such Indebtedness shall be evidenced by a promissory note having terms reasonably satisfactory to Lead Lender Representative, and the sole originally executed counterparts of which shall be pledged and delivered to the Administrative Agent, for the benefit of the Lenders, as security for the Secured Obligations;

(e) (i) Guarantees by the Borrower or any Subsidiary of Borrower of Indebtedness permitted by this Section 6.01 or other obligations not prohibited by the Credit Documents; provided that (x) if such Indebtedness or other obligation is subordinated to the Obligations, such Guarantee shall be subordinated to the Obligations in a manner no less favorable to the Administrative Agent and the Lenders, and (y) no such Guarantee shall be given by any Credit Party of Indebtedness or other obligations of Holdings and (ii) unsecured guarantees made to suppliers, landlords, licensees or customers in the ordinary course of business;

(f) Indebtedness which may be deemed to exist pursuant to any performance, surety, statutory, appeal or similar obligations incurred in the ordinary course of business;

(g) Indebtedness in respect of netting services, overdraft protection and otherwise in connection with deposit accounts or similar accounts incurred in the ordinary course of business;

(h) Indebtedness which represents extensions, renewals, refinancing or replacements (such Indebtedness being so extended, renewed, refinanced or replaced being referred to herein as the "Refinance Indebtedness") of any of the Indebtedness described in clauses (c) and (i) hereof (such Indebtedness being referred to herein as the "Original Indebtedness"); provided that (i) such Refinance Indebtedness does not increase the principal amount or interest rate of the Original Indebtedness, (ii) any Liens securing such Refinance Indebtedness are not extended to any additional property of any Credit Party or any Subsidiary, (iii) no Credit Party or any Subsidiary that is not originally obligated with respect to repayment of such Original Indebtedness is required to become obligated with respect to such Refinance Indebtedness, (iv) such Refinance Indebtedness does not result in a shortening of the weighted average maturity of such Original Indebtedness, (v) the terms of such Refinance Indebtedness are not less favorable to the obligor thereunder than the original terms of such Original Indebtedness and (vi) if such Original Indebtedness was subordinated in right of payment to the Secured Obligations, then the terms and conditions of such Refinance Indebtedness must include subordination terms and conditions that are at least as favorable to the Administrative Agent and the Lenders as those that were applicable to such Original Indebtedness;

(i) Indebtedness incurred to finance the acquisition, construction or improvement of any fixed or capital assets (whether or not constituting purchase money Indebtedness), including Capital Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, and extensions, renewals and replacements of any such Indebtedness in accordance with clause (h) above; provided that (i) such Indebtedness is incurred prior to or within ninety (90) days after such acquisition or the completion of such construction or improvement and (ii) the aggregate principal amount of Indebtedness permitted by this clause (i), together with any Refinance Indebtedness in respect thereof permitted by clause (h) above and any Indebtedness listed on Schedule 6.01, shall not exceed $500,000 outstanding at any time;

(j) (A) Contingent Purchase Price Obligations of the Borrower and its Subsidiaries to the extent subordinated to the Obligations in a manner satisfactory to the Required Lenders, (B) Indebtedness in the

amount of the Original Programming Earn-Out Liability, and (C) Indebtedness in the amount the Live Entertainment and Commercial Earn Out Liability;

(k) Indebtedness in respect of letter of credit obligations incurred in the ordinary course of business in an aggregate stated amount not to exceed $500,000 at any time outstanding;

(l) Indebtedness of the Borrower or any of its Subsidiaries consisting of the financing of insurance premiums in the ordinary course of business;

(m) Indebtedness owed to any Person providing workers' compensation, health, disability or other employee benefits or property, casualty or liability insurance, pursuant to reimbursement or indemnification obligations to such Person, in each case incurred in the ordinary course of business;

(n) unsecured trade Indebtedness, utility Indebtedness and non-extraordinary accounts payable incurred and paid in the ordinary course of business;

(o) to the extent not a Secured Obligation, Indebtedness incurred in respect of credit cards, credit card processing services, debit cards, stored value cards, purchase cards (including so-called "procurement cards" or "P-cards"), or cash management services, in each case, incurred in the ordinary course of business;

(p) (A) Indebtedness incurred in connection with Derivative Transactions for the purpose of hedging the interest rate risk with respect to the Obligations then outstanding and (B) Indebtedness in an aggregate amount not to exceed $2,500,000 incurred with respect to Derivative Transactions for the purpose of hedging foreign currencies, provided that, in each case, any such Derivative Transaction is not for speculative purposes;

(q) in addition to any other Indebtedness otherwise permitted pursuant to this Section 6.01, Indebtedness of any Credit Party acquired pursuant to Permitted Acquisitions (or debt assumed at the time and as a result of Permitted Acquisitions) in an aggregate amount outstanding not to exceed $500,000 at any time outstanding; provided that in each case such Indebtedness was not incurred in connection with, or in anticipation or contemplation of, such Permitted Acquisition; and

(r) other unsecured Indebtedness in an aggregate outstanding principal amount not in excess of $250,000 at any time.

SECTION 6.02 Liens. The Borrower will not, nor will it permit any of its Subsidiaries to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, except:

(a) Liens created pursuant to any Credit Document;

(b) Permitted Encumbrances;

(c) any Lien on any property or asset of any Credit Party or any Subsidiary existing on the date hereof and set forth in Schedule 6.02; provided that (i) such Lien shall not apply to any other property or asset of the Borrower or any Subsidiary and (ii) such Lien shall secure only those obligations which it secures on the date hereof and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof;

(d) Liens securing Indebtedness permitted pursuant to Section 6.01(i); provided that (i) such Liens and the Indebtedness secured thereby are incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement, (ii) such Liens shall not apply to any other property or assets of the Borrower or Subsidiary, and (iii) the Indebtedness secured thereby does not exceed the cost or fair market value, whichever is lower, of the property being acquired on the date of acquisition;

(e) Liens in insurance policies securing Indebtedness permitted by Section 6.01(l);

(f) Liens arising in the ordinary course of business solely by virtue of any statutory or common law provision relating to banker's liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a creditor depository institution and Liens arising in favor of banks under Article 4 of the UCC in any relevant jurisdiction on items in collection and the documents relating thereto;

(g) any Lien existing on any property or asset prior to the acquisition thereof by the Borrower or any of its Subsidiaries pursuant to a Permitted Acquisition or existing on any property or asset of any Person prior to the time such Person becomes a Credit Party in connection with a Permitted Acquisition; provided that (i) such Lien exists at the time such Permitted Acquisition is consummated and is not created in contemplation of or in connection therewith, (ii) such Lien shall not apply to any other property or assets or classes of property or assets of the Borrower or any of its Subsidiaries (other than specified assets in existence at the time of such Permitted Acquisition), and (iii) such Lien shall secure only those obligations which it secures on the date such Permitted Acquisition is consummated and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof;

(h) licenses, sublicenses, leases or subleases granted to third parties in the ordinary course of business not interfering in any material respect with the business of the Credit Parties or any of their respective Subsidiaries;

(i) Liens attaching solely to cash earnest money deposits in connection with any letter of intent or purchase agreement in connection with a Permitted Acquisition; and

(j) Liens arising from precautionary Uniform Commercial Code financing statements or similar filings;

(k) Liens securing Indebtedness permitted by Section 6.01(k) plus 5.00% of the face amount of any letter of credit permitted by Section 6.01(k); and

(l) Liens junior in priority to the Liens securing the Obligations not otherwise permitted by the foregoing clauses (a) through (k), inclusive, provided that such Liens arise in the ordinary course of business of the Borrower or a Subsidiary and the aggregate amount of all obligations of both the Borrower and their Subsidiaries secured by such Liens does not exceed $500,000 at any time outstanding and do not secure any obligations under the Senior Subordinated Notes Documents.

SECTION 6.03 Fundamental Changes; Change in Nature of Business.

(a) The Borrower will not, nor will it permit any of its Subsidiaries to, merge into or consolidate (including by way of division) with any other Person, or permit any other Person to merge into or consolidate with it, or liquidate or dissolve, or Dispose of (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, except that, if at the time thereof and immediately after giving effect thereto no Default or Event of Default shall have occurred and be continuing or would result therefrom:

(i) any Subsidiary of the Borrower may merge into the Borrower in a transaction in which the Borrower is the surviving entity;

(ii) any Subsidiary of the Borrower may merge into any Subsidiary of the Borrower in a transaction in which the surviving entity is a Credit Party;

(iii) any Subsidiary may Dispose of all or substantially all of its assets to any Credit Party; and

(iv) Foreign Subsidiaries in existence on the Effective Date may (i) merge with and into other Foreign Subsidiaries in existence on the Effective Date, (ii) convey all or substantially all of their assets to other Foreign Subsidiaries in existence on the Effective Date or (iii) liquidate, wind-up, dissolve or cease to exist.

(b) The Borrower will not, nor will it permit any of its Subsidiaries to, engage in any business other than businesses of the type conducted by the Borrower and their Subsidiaries on the Effective Date and businesses reasonably related, similar, ancillary, or complementary thereto, or a reasonable extension, development, or expansion thereto.

SECTION 6.04 Investments, Loans, Advances, Guarantees and Acquisitions. The Borrower will not, nor will it permit any of its Subsidiaries to, make, hold or acquire (including pursuant to any merger) any Investment in any Person, or make any Acquisition, except:

(a) Permitted Investments and Permitted Acquisitions;

(b) Investments in existence on the Effective Date and described in Schedule 6.04;

(c) Investments by the Borrower or its Subsidiaries (other than Permitted Intercompany Advances) in Subsidiaries that are Credit Parties;

(d) Investments consisting of Permitted Intercompany Advances;

(e) Guarantees permitted by Section 6.01(e);

(f) Investments consisting of pledges or deposits described in clauses (c) and (j) of the definition of Permitted Encumbrances;

(g) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business, and investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss;

(h) Guarantees the Borrower or any Subsidiary of leases (other than capitalized leases) or other obligations of the Borrower or any Subsidiary that do not constitute Indebtedness and, in any case, arise in the ordinary course of business;

(i) Investments of the Credit Parties in the form of accounts payable owed by third parties in the ordinary course of business;

(j) Investments of the Credit Parties in the form of trade payables incurred in the ordinary course of business, which such trade payables are not past due;

(k) notes payable, or stock or other securities, issued by Account Debtors, including, without limitation, suppliers and other account debtors, to the Borrower and its Subsidiaries pursuant to negotiated agreements with respect to settlement of such Account Debtor's Accounts, including without limitation in connection with any bankruptcy, insolvency or reorganization of such Account Debtors, suppliers or other account debtors;

(l) Investments of any Person existing at the time such Person becomes a Subsidiary of the Borrower or consolidates or merges with the Borrower or any of the Subsidiaries (in accordance with Section 6.03) so long as such investments were not made in contemplation of such Person becoming a Subsidiary or of such merger;

(m) Investments received in connection with the disposition of assets permitted by Section 6.05;

(n) [reserved]

(o) so long as no Event of Default has occurred and is continuing or would result therefrom, any other investments in an aggregate amount not to exceed $500,000 at any time outstanding; and

(p) Investments in the form of credit card and debit card receivables, trade credit, advances to customers, commission, travel and similar advances to employees, directors, officers, members of management, manufacturers and consultants, in each case made in the ordinary course of business in an aggregate amount not to exceed $2,000,000 at any time; and

(q) non-cash loans and non-cash advances to officers, directors and employees of Holdings and its Subsidiaries to purchase Equity Interests in Holdings or any direct or indirect parent of Holdings.

SECTION 6.05 Dispositions. The Borrower will not, nor will it permit any of its Subsidiaries to, Dispose of any asset, including any Equity Interests owned by it, nor will any Credit Party permit any of its Subsidiaries to issue any additional Equity Interests in such Subsidiary (other than to another Credit Party (other than Holdings) or another Subsidiary in compliance with Section 6.04), except:

(a) Dispositions of (i) inventory in the ordinary course of business and (ii) obsolete or worn out property which is no longer used or useful in the conduct of business of the Credit Parties and their Subsidiaries;

(b) Dispositions to the Borrower or to a Subsidiary; provided that if the transferor of such assets is a Credit Party, the transferee thereof must be a Credit Party and such Dispositions shall otherwise be made in compliance with Section 6.08;

(c) Dispositions permitted by Section 6.03;

(d) [reserved];

(e) Dispositions of accounts receivable in connection with the compromise, settlement or collection thereof in the ordinary course of business and consistent with past practices;

(f) Dispositions resulting from any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of the Borrower or any Subsidiary, so long as any Net Proceeds from any such Disposition to the extent constituting Extraordinary Receipts are applied as provided in Section 2.10;

(g) Dispositions of assets for cash consideration that are not permitted by any other paragraph of this Section 6.05, so long as the Net Proceeds of any such Disposition are applied (or reinvested) as provided in Section 2.10; provided that the aggregate fair market value of all assets Disposed of in reliance upon this paragraph (g) shall not exceed $500,000 during any Fiscal Year;

(h) Dispositions of cash and Permitted Investments; provided that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(i) leases, subleases, licenses, or sublicenses by the Borrower and its Subsidiaries in the ordinary course of business, to the extent that such leases, subleases, licenses or sublicenses (including, without limitation, the licensing or sublicensing of intellectual property) do not interfere in any material respect with the business of the Borrower or any Subsidiary; and

(j) terminations of leases in the ordinary course of business.

provided that all Dispositions permitted by this Section 6.05 (other than those permitted by paragraphs (b) and (f) above) shall be made for fair value.

SECTION 6.06 [Reserved.]

SECTION 6.07 Restricted Payments; Certain Payments of Indebtedness and Senior Subordinated Notes Interest.

(a) The Borrower will not, nor will it permit any of its Subsidiaries to, declare or make, or agree to pay or make any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, except:

(i) each Subsidiary of the Borrower may make Restricted Payments to the Borrower and any Subsidiaries of the Borrower that are Credit Parties, ratably according to their respective holdings of the type of Equity Interest in respect of which such Restricted Payment is being made;

(ii) the Borrower and each other Subsidiary may declare and make dividend payments or other distributions payable solely in the common Equity Interests of such Person;

(iii) the Borrower may make Restricted Payments to Holdings (or any other direct or indirect parent of the Borrower) to allow Holdings (or any other direct or indirect parent of the Borrower) to make redemptions or repurchases of Equity Interests (or payments with respect to phantom stock units) of Holdings (or any other direct or indirect parent of the Borrower) owned by a current or former employee, officer, consultants, or director (manager) (or such Persons' heirs, successors or assigns) of any Credit Party; provided that the aggregate amount of all such payments made pursuant to this clause shall not exceed $1,000,000 in any Fiscal Year; and

(iv) with respect to any taxable period or portion thereof during which the Borrower is a pass-through entity (including a partnership or a disregarded entity) for U.S. federal income tax purposes, the Borrower may make Restricted Payments to Holdings (and, where applicable, Holdings may make Restricted Payments to any member thereof in the amount of such Restricted Payments made to it), which may be made in good faith on an estimated basis, in an amount equal to the product of (x) the sum of all items of taxable income or gain allocated to direct and indirect members of the Borrower for such taxable period, and (y) the highest combined marginal U.S. federal, state and local income tax rate (including any tax rate imposed on "net investment income" by Section 1411 of the Code) applicable to an individual or, if higher, a corporation, resident in New York, New York.

(b) No Credit Party will, nor will it permit any of its Subsidiaries to, declare or make, or agree to pay or make, directly or indirectly, any management, consulting, transaction or similar fees, expense reimbursement, or indemnification payments to any equityholder of Holdings, the Borrower or any Subsidiary or any Affiliate of Holdings, the Borrower (other than in such Person's capacity as an employee or director in the ordinary course of business) other than Restricted Payments made to Holdings for the payment of customary expenses of Holdings and franchise fees, franchise Taxes and similar fees, Taxes and expenses required to maintain the organizational existence of Holdings, in each case, which are reasonable and customary and incurred in the ordinary course of business, in each case, to the extent attributable to the ownership or operations of Holdings (but excluding, for the avoidance of doubt, the portion of any such amount, if any, that is attributable to the ownership or operations of any subsidiary of Holdings other than Borrower and/or its subsidiaries), and/or its subsidiaries; provided that, for the avoidance of doubt, the foregoing shall not permit any Restricted Payment in respect of any management fees or similar fees.

(c) No Credit Party will, nor will it permit any of its Subsidiaries to, prepay, redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof in any manner, or make any payment in violation of any subordination terms of, any Indebtedness, except:

(i) prepayments of Indebtedness owed to any Credit Party (other than Holdings);

(ii) refinancings of Indebtedness to the extent permitted by Section 6.01; and

(d) No Credit Party will, nor will it permit any of its Subsidiaries to, make any payment of any Live Entertainment and Commercial Earn Out Liability and/or Original Programming Earn-Out Liability except, so long as no Event of Default under Section 7.01(a), (b), (d) (solely as a result of a breach of any provisions of Article VI), (h) or (i) has occurred and is continuing, both before and giving effect to such payment, the Credit Parties may make due and unpaid payments of the Live Entertainment and Commercial Earn Out Liability and/or Original Programming Earn-Out Liability.

(e) The Borrower will not, nor will it permit any of its Subsidiaries to, make or pay, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of

principal of or interest on any Senior Subordinated Notes or Senior Subordinated Refinancing Indebtedness, 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, redemption, retirement, acquisition, cancellation or termination of any Senior Subordinated Notes or Senior Subordinated Refinancing Indebtedness, except payments to the extent permitted under the Senior Subordinated Notes Subordination Agreement.

SECTION 6.08 Transactions with Affiliates. The Borrower will not, nor will it permit any of its Subsidiaries to, Dispose of any Property to, or purchase, lease or otherwise acquire any Property from, or otherwise engage in any other transactions with, any of its Affiliates or any Family Member of any officer, director or Affiliate of any of the Borrower or its Subsidiaries, except (a) transactions that are (i) in the ordinary course of business and (ii) at prices and on terms and conditions not less favorable to the Borrower and its Subsidiaries than could be obtained on an arm's-length basis from unrelated third parties, (b) transactions between or among the Credit Parties (other than Holdings), (c) any Restricted Payment or other payments, in each case permitted by Section 6.07, (d) the issuance of Equity Interests or equity-based awards to any officer, director, employee or consultant of Holdings or any of its Subsidiaries or any direct or indirect parent of Holdings in connection with the Effective Date Transactions and (e) payment of customary and reasonable compensation and benefits (including indemnification) to outside directors.

SECTION 6.09 Restrictive Agreements. The Borrower will not, nor will it permit any of its Subsidiaries to, directly or indirectly, enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon (a) the ability of the Borrower or any Subsidiary to create, incur or permit to exist any Lien upon any of its property or assets, or (b) the ability of any Subsidiary of the Borrower to make Restricted Payments to, to make or repay loans or advances to, or to transfer assets to, the Borrower or any Guarantor or to guarantee Indebtedness of the Borrower or any Guarantor; provided that (i) the foregoing shall not apply to restrictions and conditions imposed by any Credit Document or any of the Senior Subordinated Notes Documents, (ii) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to the sale of a Subsidiary pending such sale, provided such restrictions and conditions apply only to the Subsidiary that is to be sold and such sale is permitted hereunder, (iii) clause (a) of the foregoing shall not apply to restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by this Agreement if such restrictions or conditions apply only to the property or assets securing such Indebtedness and (iv) clause (a) of the foregoing shall not apply to customary provisions in leases, licenses and other contracts restricting the assignment thereof.

SECTION 6.10 Financial Covenants.

(a) Senior Leverage Ratio. The Borrower will not permit the Senior Leverage Ratio as of the last day of each Fiscal Quarter during the applicable period referenced in the table set forth below to be greater than the ratio set forth below opposite such period:

Period	Ratio
From the Effective Date through December 31, 2022	3.35:1.00
January 1, 2023 through June 30, 2023	2.75:1.00
July 1, 2023 through December 31, 2023	2.40:1.00
January 1, 2024 through December 31, 2024	2.15:1.00
January 1, 2025 through December 31, 2025	2.00:1.00
January 1, 2026 and thereafter	2.00:1.00

(b) Total Leverage Ratio. The Borrower will not permit the Total Leverage Ratio as of the last day of each Fiscal Quarter during the applicable period referenced in the table set forth below to be greater than the ratio set forth below opposite such period:

Period	Ratio
From the Effective Date through December 31, 2022	5.20:1.00
January 1, 2023 through June 30, 2023	4.25:1.00
July 1, 2023 through December 31, 2023	4.00:1.00
January 1, 2024 through December 31, 2024	3.75:1.00
January 1, 2025 through December 31, 2025	3.65:1.00
January 1, 2026 and thereafter	3.50:1.00

(c) Fixed Charge Coverage Ratio. The Borrower will not permit the Fixed Charge Coverage Ratio as of the last day of each Fiscal Quarter to be less than 1.25:1.00.

(d) Equity Cure. If, following the end of any Fiscal Quarter (the applicable period of four consecutive Fiscal Quarters then ended being referred to as the "Testing Period"), the Credit Parties determine that they have failed to comply with one or more financial covenants contained in Sections 6.10(a), (b) or (c) at the end of such Fiscal Quarter (each such occurrence, a "Financial Covenant Default"), then the Credit Parties shall have the right to cure any such Financial Covenant Default on the following terms and conditions (the "Equity Cure Right"):

(i) In the event the Credit Parties desire to cure a Financial Covenant Default, the Credit Parties shall deliver to the Lenders and the Administrative Agent an irrevocable written notice of such intent to cure (a "Cure Notice") with the Credit Parties' delivery of the financial statements with respect to the applicable Fiscal Quarter pursuant to Section 5.01(a) or (b), as applicable, and the accompanying Compliance Certificate with respect to such Fiscal Quarter pursuant to Section 5.01(d). The Cure Notice shall state that it is a "Cure Notice" delivered pursuant to Section 6.10(d) of this Agreement and shall set forth a reasonably detailed calculation of the amount of additional Consolidated EBITDA that would have been necessary so that there would be no Financial Covenant Default for the applicable Testing Period (such amount for such applicable Testing Period being referred to as the "Financial Covenant Cure Amount"). Not later than fifteen (15) days after any Cure Notice is delivered to the Lenders and the Administrative Agent (the "Required Contribution Date"), Holdings (or its direct or indirect equityholders) shall issue and sell its common equity interests for cash consideration per unit not less than the fair market value thereof and in a sufficient number of units so that the aggregate cash consideration received by the Borrower is equal to (but not greater or less than) than the Financial Covenant Cure Amount (the "Equity Cure Securities"). The Borrower shall receive such aggregate cash consideration on the date of such issuance and sale and shall, on behalf of the Borrower, apply not less than the Financial Covenant Cure Amount to permanently prepay the Obligations in the following order: first to prepay the Term Loans in full (applied ratably among the Initial Term Loans and the Delayed Draw Term Loans) at 100% of the principal amount so prepaid (as an abundance of caution, even if such prepayment occurs on or before the second anniversary of the Effective Date), together with interest thereon to the prepayment date and any additional amounts required pursuant to Section 2.15; and, second to prepay the Revolving Loans in full, together with interest thereon to the prepayment date and any additional amounts required pursuant to Section 2.15 (with a dollar-for-dollar permanent reduction in the Revolving Credit Commitments equal to the principal amount of such prepayment).

(ii) The Credit Parties shall not have the right to exercise the Equity Cure Right (a) more than five (5) times during the term of this Agreement, (b) more than two times during any period of twelve consecutive months or (c) in any consecutive Fiscal Quarters.

(iii) From the effective date of delivery of a Cure Notice in respect of any Financial Covenant Default until the earliest to occur of (a) the Required Contribution Date, (b) the date on which the Lenders and the Administrative Agent are notified in writing by the Credit Parties that the Equity Cure Securities will not be purchased and (c) the occurrence of any other Event of Default, neither the Administrative Agent, the Lead Lender Representative, any Lender or any of their respective designees shall exercise any rights and remedies hereunder or under any other Credit Document solely on the basis of the existence of such Financial Covenant Default.

(iv) Upon receipt by the Borrower of the cash consideration for its issuance and sale of Equity Cure Securities and the prepayment of the Obligations (all as provided in the immediately preceding clause

(i)): (a) the Borrower shall be deemed to have satisfied the requirements of Sections 6.10(a), (b) and (c) as of the end of the applicable Test Period with the same effect as if there had been no failure to comply therewith at such date and for the applicable period, and each such Financial Covenant Default shall be deemed cured for all purposes; and (b) Consolidated EBITDA will be deemed to have been increased during the last Fiscal Quarter of the applicable Testing Period (and for each future Testing Period which includes such fiscal quarter) by an amount equal to the applicable Financial Covenant Cure Amount (and in no event by a greater amount, even if the aggregate cash consideration received by Borrower for its issuance and sale of Equity Cure Securities exceeds the applicable Financial Covenant Cure Amount), and such increase of Consolidated EBITDA shall be included for purposes of any subsequent applicable determination of Consolidated EBITDA for any period that includes the last Fiscal Quarter of the applicable Testing Period.

(v) The parties hereby acknowledge that this Section 6.10 may not be relied on for purposes of calculating the financial ratios other than as applicable to the financial ratios in Section 6.10(a) (and shall not be included for purposes of determining pricing, the borrowing of Delayed Draw Term Loans or any other purpose under this Agreement) and shall not result in any adjustment to any amounts (including the outstanding amount of any Indebtedness) or increase in cash with respect to the quarter with respect to which such Financial Covenant Cure Amount was made (regardless of the amount of any Indebtedness actually repaid, if any, with such Net Proceeds during the applicable Fiscal Quarter) other than the amount of the Consolidated EBITDA for the purpose of making the calculations in Section 6.10(a). For the avoidance of doubt, there shall be no pro forma reduction in Indebtedness for purposes of determining compliance with Section 6.10 or for determining any pricing, financial covenant-based conditions or baskets with respect to the covenants contained in this Agreement, in each case, in the Fiscal Quarter in which such Equity Cure Right is used.

(vi) Notwithstanding anything to the contrary in this Agreement or otherwise, no Event of Default under Sections 6.10(a), (b) or (c) shall be deemed to be cured by the exercise of any Equity Cure Right (and shall be deemed to remain continuing) unless the corresponding covenant(s) (if any) in the Senior Subordinated Notes Documents (assuming such corresponding covenant(s) have been breached) have been cured or waived at least to the same extent in accordance with the terms of the Senior Subordinated Notes Documents.

SECTION 6.11 Changes in Fiscal Year. Neither Holdings nor the Borrower will, nor will Holdings or the Borrower permit any Subsidiary to, make any change in its Fiscal Year.

SECTION 6.12 Sale and Leaseback Transactions and other Off-Balance Sheet Liabilities. The Borrower will not, nor will its permit any of its Subsidiaries to, enter into or suffer to exist any transaction pursuant to which it incurs or has incurred Off-Balance Sheet Liabilities.

SECTION 6.13 Sale or Discount of Receivables. The Borrower will not, nor will its permit any of its Subsidiaries to, sell (with or without recourse), or discount or otherwise sell for less than the face value thereof, any of its notes or accounts receivable.

SECTION 6.14 Intellectual Property Licenses. The Borrower will not, nor will it permit any of its Subsidiaries to, enter into any arrangement directly or indirectly, whereby it shall license any rights to Intellectual Property that it owns or licenses, except for (a) non-exclusive licenses of Intellectual Property in the ordinary course of business and (b) licenses of Intellectual Property that are in furtherance of, or integral to, other business transactions entered into by the Borrower or any Subsidiary in the ordinary course of business.

SECTION 6.15 Issuance of Equity Interests. The Borrower will not, nor will it permit any of its Subsidiaries to, issue any preferred stock or other Disqualified Equity Interest. The Borrower will not, nor will it permit any Subsidiary (either directly, or indirectly by the issuance of rights or options for, or securities convertible into, such shares) to, issue, sell or dispose of any Equity Interests of any class except to the Credit Parties (other than Holdings).

SECTION 6.16 Activities of Holdings. Holdings shall not engage in any business or activity other than (i) the direct ownership of all outstanding Equity Interests in the Borrower, (ii) maintaining its corporate existence, (iii) participating in tax, accounting and other administrative activities, (iv) the execution and delivery of the Credit Documents to which it is a party and the performance of its obligations thereunder, (v) the execution and delivery of

the Senior Subordinated Notes Documents and, to the extent permitted hereunder, any similar subordinated guaranty of Senior Subordinated Notes Refinancing Indebtedness, and the performance of its obligations thereunder, (vi) making distributions or non-cash loans or other non-cash advances to its equity holder(s) to the extent expressly permitted hereunder, (vii) the execution and delivery of any other Related Transaction Document and the performance of its obligations thereunder and (viii) activities incidental or related to the businesses or activities described in clauses (i) through (vii) of this Section.

SECTION 6.17 Amendment of Subordinated Notes. The Borrower will not, nor will it permit any of its Subsidiaries to, amend, restate, supplement, modify, substitute, renew, refinance or replace any or all of the Senior Subordinated Notes Documents or Senior Subordinated Notes Refinancing Documents, as applicable, except as permitted by the Senior Subordinated Notes Subordination Agreement.

SECTION 6.18 Amendment of Organization Documents. No Credit Party will, nor will it permit any of its Subsidiaries to: (i) amend any of its Organization Documents if such amendment would be adverse to the Administrative Agent, the Lead Lender Representative or the Lenders; or (ii) change the address of such Credit Party's or such Subsidiary's principal place of business, chief executive office, or its jurisdiction of organization without providing at least thirty (30) days' (or such shorter period as the Lead Lender Representative shall agree in writing (including email)) prior written notice to the Administrative Agent and Lead Lender Representative.

SECTION 6.19 Amendments to Certain Acquisition Documents. The Borrower will not, nor will it permit any of its Subsidiaries to, directly or indirectly (through amending defined terms) amend, modify or waive (a) the indemnification and earnout and other contingent payment obligations provisions contained in any of the Thrill One Acquisition Documents or (b) any other provisions of the Thrill One Acquisition Documents if such amendment, modification or waiver referred to in this clause (b) could reasonably be expected to adversely affect the Lenders.

SECTION 6.20 [Reserved].

SECTION 6.21 Economic Sanctions, Etc. The Borrower shall not, directly or knowingly indirectly, have any investment in or engage in any dealing or transaction (including any investment, dealing or transaction involving the proceeds of the Loans) with any Blocked Person if such investment, dealing or transaction would give rise to a violation of applicable U.S. Economic Sanctions Laws by any Secured Party.

SECTION 6.22 Line of Business. No Credit Party will, nor will it permit any Subsidiary to, change in any material respect the nature of its business or operations from that in effect on the Effective Date and no Credit Party will, nor will it permit any Subsidiary to, engage directly or indirectly in any material business activity, or purchase or otherwise acquire any material property, in either case not directly related to the conduct of its business or operations as currently conducted on the Effective Date other than those that are reasonably similar, ancillary, incidental, complementary or related to, or a reasonable extension, development or expansion of, the businesses conducted or proposed to be conducted by the Borrower or any of the Subsidiaries on the Effective Date.

ARTICLE VII

EVENTS OF DEFAULT

SECTION 7.01 Events of Default. From and after the Effective Date, if any of the following events ("Events of Default") shall occur:

(a) any Credit Party shall fail to pay any principal of any Loan when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) any Credit Party shall fail to pay any interest on any Loan, any Prepayment Compensation Amount or any fee or any other amount (other than an amount referred to in clause (a) of this Article) payable under this Agreement or any other Credit Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of more than three Business Days;

(c) any representation or warranty made or deemed made by or on behalf of any Credit Party or any Subsidiary in or in connection with any Credit Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with any Credit Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder, shall prove to have been incorrect or misleading in any material respect when made or deemed made;

(d) any Credit Party shall fail to observe or perform any covenant, condition or agreement contained in Sections 5.01, 5.02, 5.03 (with respect to any Credit Party's existence), 5.04, 5.06, 5.08, 5.09, 5.12, 5.13, 5.14, 5.15, 5.16, 5.17, Article VI or Article IX;

(e) any Credit Party shall fail to observe or perform any covenant, condition or agreement contained in this Agreement (other than those specified in clause (a), (b) or (d) of this Section 7.01) or any other Credit Document, and such failure shall continue unremedied for a period of thirty (30) days after the earlier to occur of (A) notice thereof from the Administrative Agent or any Lender to the Borrower and (B) a Responsible Officer of the applicable Credit Party otherwise becoming aware of such default;

(f) any Credit Party or any Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, when and as the same shall become due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise and after giving effect to the expiration of any cure or grace period);

(g) any event or condition occurs that results in any Material Indebtedness (other than as described in clause (f) above or a Subordinated Note Default) becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice) the holder or holders of any such Material Indebtedness or any trustee or agent on its or their behalf to cause such Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, or to cause an offer to prepay, repurchase, redeem or defease such Material Indebtedness to be made, prior to its scheduled maturity; provided that this clause (g) shall not apply to secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of any Credit Party or its debts, or of a substantial part of its assets, under any federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for any Credit Party or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undischarged, undismissed or unstayed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) any Credit Party shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in clause (h) of this Section 7.01, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for any Credit Party or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(j) any Credit Party shall become unable, admit in writing its inability or fail generally to pay its debts as they become due;

(k) there is entered against any Credit Party or any Subsidiary thereof (i) one or more judgments or orders for the payment of money in an aggregate amount (as to all such judgments and orders) in excess of $500,000 (except to the extent covered by insurance as to which the insurance carrier has not disclaimed its obligation to provide such coverage) or (ii) any one or more non-monetary judgments or orders which, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect and, in either case, there is a

period of more than thirty (30) consecutive days during which such judgment or order remains unsatisfied and a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, is not in effect;

(l) (i) an ERISA Event shall have occurred that, when taken together with all other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect; or (ii) the aggregate "amount of unfunded benefit liabilities" (within the meaning of Section 4001(a)(18) of ERISA) under all Plans, determined in accordance with Title IV of ERISA, shall exceed an amount that would reasonably be expected to have a Material Adverse Effect;

(m) a Change in Control shall occur;

(n) (i) any provision of the Guaranty Agreement ceases to be valid, binding and enforceable in accordance with its terms, (ii) the Guaranty Agreement shall fail to remain in full force or effect or any action shall be taken to discontinue or to assert the invalidity or unenforceability of the Guaranty Agreement, or (iii) any Guarantor shall deny that it has any further liability under the Guaranty Agreement (or shall give notice to such effect) or shall challenge the enforceability of the Guaranty Agreement or shall assert in writing, or engage in any action or inaction based on any such assertion, that any provision of the Guaranty Agreement has ceased to be or otherwise is not valid, binding and enforceable in accordance with its terms, except (A) with respect to the payment in full (other than Unliquidated Obligations) of the Secured Obligations and (B) to the extent such Guarantor is released from such Guaranty Agreement in accordance with Section 10.02(b);

(o) (i) any Collateral Document shall for any reason fail to create a valid and perfected first priority security interest in any Collateral purported to be covered thereby, except as permitted by the terms of any Collateral Document, (ii) any Collateral Document shall fail to remain in full force or effect or any action shall be taken to discontinue or to assert the invalidity or unenforceability of any Collateral Document or (iii) any Credit Party shall deny that it has any further liability under any Collateral Document (or shall give notice to such effect) or shall challenge the enforceability of any Collateral Document or shall assert in writing, or engage in any action or inaction based on any such assertion, that any provision of any Collateral Document has ceased to be or otherwise is not valid, binding and enforceable in accordance with its terms, except (A) with respect to the payment in full (other than Unliquidated Obligations) of the Secured Obligations and (B) to the extent any Lien is released in accordance with Section 10.02(c);

(p) any Subordinated Note Default shall occur;

(q) any loss, suspension or revocation of, or failure to renew, any license or permit now held or hereafter acquired by any Credit Party or any of their Subsidiaries which loss, suspension, revocation or failure to renew, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect; or

(r) any Material Contract shall have been terminated or shall have otherwise ceased to be in effect prior to its stated term and in such event, such Material Contract is not replaced by an agreement or series of agreements with comparable economic terms (when taken as a whole) as determined by the Required Lenders at any time prior to such termination or otherwise ceasing to be in effect or within ninety (90) days after such termination or otherwise ceasing to be in effect;

(s) (i) any of the Obligations for any reason shall cease to be "Senior Debt", "Senior Indebtedness" or "Designated Senior Indebtedness" (or any comparable terms) under, and as defined in the documents evidencing or governing any subordinated Indebtedness (including, without limitation, Senior Subordinated Notes Documents), (ii) any Indebtedness other than the Obligations, shall constitute "Designated Senior Indebtedness" (or any comparable term) under, and as defined in, the documents evidencing or governing any subordinated Indebtedness (including, without limitation, Senior Subordinated Notes Documents),, (iii) any holder of subordinated Indebtedness shall fail to perform or comply with any of the subordination provisions of the documents evidencing or governing such subordinated Indebtedness (including, without limitation, Senior Subordinated Notes Subordination Agreement), or (iv) the subordination provisions of the documents evidencing or governing any subordinated Indebtedness (including, without limitation, Senior Subordinated Notes Subordination Agreement) shall, in whole or in part, terminate, cease to be effective or cease to be legally valid, binding and enforceable against any holder of the applicable subordinated Indebtedness;

then, and in every such event (other than an event with respect to any Credit Party described in clause (h), (i) or (j) of this Section 7.01), and at any time thereafter during the continuance of such event, the Administrative Agent may, and at the request of the Required Lenders shall, by notice to the Borrower, take any or all of the following actions, at the same or different times: (i) terminate the commitment of each Lender to make Loans and thereupon such commitments and obligation shall terminate immediately, (ii) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees, Prepayment Compensation Amounts and other obligations of the Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; and in case of any event with respect to any Credit Party described in clause (h), (i) or (j) of this Section 7.01, the commitment of each Lender to make Loans shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees, Prepayment Compensation Amounts and other obligations of the Borrower accrued hereunder, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower. Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent may, and at the request of the Required Lenders, shall, exercise any rights and remedies provided to the Administrative Agent under the Credit Documents or at law or equity, including all remedies provided under the UCC.

Without limiting the generality of the foregoing, and notwithstanding anything to the contrary in this Agreement or any other Credit Document, the Credit Parties acknowledge and agree that if the Obligations are accelerated as a result of the occurrence and continuance of any Event of Default (including by operation of law, as a result of the commencement of an insolvency or related proceeding or otherwise), the Prepayment Compensation Amounts, if any, determined as of the date of acceleration, will also be due and payable and will be treated and deemed as though the Loans were prepaid as of such date and shall constitute part of the Obligations for all purposes herein. Prepayment Compensation Amounts, if any, shall be payable in the event that the Obligations or this Agreement are satisfied or released by foreclosure (whether by power of judicial proceeding), deed in lieu of foreclosure or by any other means. Any Prepayment Compensation Amount payable in accordance with this Section shall be presumed to be equal to the liquidated damages sustained by the Lenders as the result of the occurrence of the Prepayment Trigger Event and the Credit Parties agree that it is reasonable under the circumstances currently existing. THE CREDIT PARTIES EXPRESSLY WAIVE THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING PREPAYMENT COMPENSATION AMOUNT IN CONNECTION WITH ANY ACCELERATION.

The Credit Parties expressly agree that: (A) the Prepayment Compensation Amount is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Prepayment Compensation Amount shall be payable notwithstanding the then prevailing market rates at the time payment is made; (C) there has been a course of conduct between the Lenders and the Credit Parties giving specific consideration in this transaction for such agreement to pay the Prepayment Compensation Amount; (D) the Credit Parties shall be estopped hereafter from claiming differently than as agreed to in this paragraph; (E) their agreement to pay the Prepayment Compensation Amount is a material inducement to Lenders to provide the Commitments and make the Loans, and (F) the Prepayment Compensation Amount represents a good faith, reasonable estimate and calculation of the lost profits or damages of the Administrative Agent and the Lenders and that it would be impractical and extremely difficult to ascertain the actual amount of damages to the Administrative Agent and the Lenders or profits lost by the Administrative Agent and the Lenders as a result of such Prepayment Trigger Event.

Nothing contained in this Section shall permit any prepayment of the Loans or reduction of the Commitments not otherwise permitted by the terms of this Agreement or any other Loan Document.

SECTION 7.02 Application of Proceeds. Notwithstanding anything to the contrary in this Agreement or the other Credit Documents, any proceeds received by the Administrative Agent in respect of any sale of, collection from or other realization upon all or any part of the Collateral pursuant to the exercise by the Administrative Agent of its rights and remedies provided under the Credit Documents or at law or equity, shall be applied by the Administrative Agent in the following order:

First, to the payment of all costs and expenses (including reasonable fees and expenses of its agents and counsel pursuant to Section 10.03 of this Agreement) incurred by the Administrative Agent in connection with such sale, collection or other realization and to the payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Administrative Agent) payable to the Administrative Agent in its capacity as such;

Second, to the payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Lead Lender Representative) payable to the Lead Lender Representative in its capacity as such;

Third, to the payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal, interest, and unused commitment fees) payable to the Lenders (including fees, charges and disbursements of counsel to the respective Lenders), ratably among them in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to the payment of that portion of the Obligations constituting accrued and unpaid unused commitment fees and interest on the Loans and other Obligations, ratably among the Lenders in proportion to the respective amounts described in this clause Fourth payable to them;

Fifth, to the payment of that portion of the Obligations constituting unpaid principal of the Loans, ratably among the Lenders in proportion to the respective amounts described in this clause Fifth held by them; and

Last, the balance, if any, after all the Obligations have been indefeasibly paid in full, to the Borrower or as otherwise required by law.

ARTICLE VIII

THE ADMINISTRATIVE AGENT AND THE LEAD LENDER REPRESENTATIVE

SECTION 8.01 Appointment and Authority.

(a) Appointment. Each of the Lenders hereby irrevocably appoints, designates and authorizes U.S. Bank Trust Company, National Association to act on its behalf as the Administrative Agent hereunder and under the other Credit Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The Lenders hereby authorize and empower the Administrative Agent to execute and deliver on their behalf the Credit Documents and all related agreements, documents or instruments as shall be necessary or appropriate as determined by the Lenders in good form and in the forms presented to the Administrative Agent as of the date hereof in order to effectuate the purposes of the Credit Documents and any such other related agreements, documents and instruments.

(b) Collateral Agent. The Administrative Agent shall also act as the "collateral agent" under the Credit Documents, and each of the Lenders hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Credit Parties to secure any of the Secured Obligations, together with such powers and discretion as are reasonably incidental thereto; provided that the Administrative Agent shall be under no obligation whatsoever to prepare or file any financing statement, continuation statement or other instrument or to make any other filing under the UCC (it being understood and agreed that the Lead Lender Representative shall be responsible for such preparation and filing). In this connection, the Administrative Agent, as "collateral agent" and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 8.05 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 at the direction of the Administrative Agent, shall be entitled to the benefits of all provisions of this Article VIII and Article X (including Section 10.03(c), as though such co-agents, sub-agents and

attorneys-in-fact were the "collateral agent" under the Credit Documents) as if set forth in full herein with respect thereto.

(c) Lead Lender Representative. Each of the Lenders hereby irrevocably appoints, designates and authorizes PGIM, Inc. or any of its Affiliates to act on its behalf as the Lead Lender Representative hereunder and under the other Credit Documents and authorizes the Lead Lender Representative to take such actions on its behalf and to exercise such powers as are delegated to the Lead Lender Representative by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto.

(d) Except with respect to Sections 8.01, 8.03, 8.04, 8.05, 8.06 and 8.10, the provisions of this Article VIII are solely for the benefit of the Administrative Agent, the Lead Lender Representative and the Lenders, and neither the Borrower nor any other Credit Party shall have rights as a third-party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Credit Documents (or any other similar term) with reference to the Administrative 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 as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

SECTION 8.02 Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. The Person serving as the Administrative Agent or the Lead Lender Representative and its respective Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of banking, trust, financial, advisory, underwriting or other business with any Credit Party or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent or the Lead Lender Representative hereunder and without any duty to account therefor to the Lenders or to provide notice to or consent of the Lenders with respect thereto.

SECTION 8.03 Exculpatory Provisions.

(a) The Administrative Agent or the Lead Lender Representative, as applicable, shall not have any duties or obligations except those expressly set forth herein and in the other Credit Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent or the Lead Lender Representative, as applicable, and its Related Parties:

(i) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except, with respect to the Administrative Agent, discretionary rights and powers expressly contemplated hereby or by the other Credit Documents that the Administrative Agent is required to exercise as directed in writing by the Lead Lender Representative or the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Credit Documents), provided the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Credit 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; provided, further, that the Administrative Agent shall not be required to take any action which exposes the Administrative Agent to liability or which is contrary to this Agreement or the other Credit Documents or applicable law unless the Administrative Agent is furnished with an indemnification reasonably satisfactory to the Administrative Agent with respect thereto;

(iii) shall be entitled to refrain from any discretionary act or taking such discretionary action, and in the case of the Administrative Agent, unless and until the Administrative Agent shall have received instructions from the Lead Lender Representative or the Required Lenders as required by the terms of the applicable

Credit Document, and neither the Administrative Agent nor the Lead Lender Representative shall incur liability to any Person by reason of so refraining and if, in performing its duties under this Agreement, the Administrative Agent is required to decide between alternative courses of action or has received conflicting directions or any other directions from Persons who are not entitled to direct the Administrative Agent pursuant to the terms of the applicable Credit Document, the Administrative Agent may refrain from taking any action until it receives instructions from the Persons entitled to direct the Administrative Agent; and

(iv) shall not have any duty or responsibility to disclose, and shall not be liable for the failure to disclose, to any Lender any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Credit Parties or any of their Affiliates that is communicated to, or in the possession of, the Administrative Agent, the Lead Lender Representative or any of their respective Related Parties in any capacity, except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent herein.

(b) Neither the Administrative Agent, the Lead Lender Representative nor any of its Related Parties shall be liable for any action taken or not taken by the Administrative Agent or the Lead Lender Representative, as applicable, under or in connection with this Agreement or any other Credit Document or the transactions contemplated hereby or thereby (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary), or as the Administrative Agent or the Lead Lender Representative shall believe in good faith shall be necessary, under the circumstances as provided in Sections 10.02 and 7.01 or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and non-appealable judgment. Neither the Administrative Agent nor the Lead Lender Representative shall be deemed to have knowledge of any Default or Event of Default unless and until notice describing such Default or Event of Default, as the case may be, is given in writing to the Administrative Agent or the Lead Lender Representative, as applicable, by the Borrower, a Lender, or, in the case of the Administrative Agent, the Lead Lender Representative. The Administrative Agent may at any time request instructions from the Lead Lender Representative or the Lenders with respect to any actions or approvals which by the terms of this Agreement or of any of the Credit Documents the Administrative Agent is permitted or required to take or to grant. Whether or not the Administrative Agent makes such a request for direction, at all times except with respect to an express obligation set forth herein, the Administrative Agent shall be entitled to refrain from such act or taking such action unless and until the Administrative Agent shall have received instructions from the Lead Lender Representative or the Required Lenders as required by the terms of the applicable Credit Document, and the Administrative Agent shall not incur liability to any Person by reason of so refraining. If, in performing its duties under this Agreement, the Administrative Agent is required to decide between alternative courses of action or has received conflicting directions or any other directions from Persons who are not entitled to direct the Administrative Agent pursuant to the Credit Documents, the Administrative Agent may refrain from taking any action until it receives instructions from the Persons entitled to give direction pursuant to the terms of the Credit Documents.

(c) Neither the Administrative Agent, the Lead Lender Representative nor any of their respective Related Parties have any duty or obligation to any Lender or participant or any other Person to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Credit Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Credit Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Collateral Documents, (v) the value or the sufficiency of any Collateral, or (vi) the satisfaction of any condition set forth in Article III or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent, the Lead Lender Representative and the Lenders, as applicable.

(d) It is expressly agreed and acknowledged that the Lead Lender Representative and the Administrative Agent are not guaranteeing performance of the obligations of the Credit Parties or other parties hereto or any parties to the other Credit Documents. The Lead Lender Representative and the Administrative Agent shall not have liability for any failure, inability or unwillingness on the part of the Borrower to provide accurate and complete information on a timely basis to the Administrative Agent, or otherwise on the part of any such party to comply with the terms of this Agreement, and shall have no liability for any inaccuracy or error in the performance or

observance on the Lead Lender Representative or the Administrative Agent's part of any of its duties hereunder or under the other Credit Documents that is caused by or results from any such inaccurate, incomplete or untimely information received by it, or other failure on the part of any such other party to comply with the terms hereof.

(e) For purposes of clarity, phrases such as "satisfactory to the Administrative Agent," "approved by the Administrative Agent," "acceptable to the Administrative Agent," "as determined by the Administrative Agent," "in the Administrative Agent's discretion," "selected by the Administrative Agent," "elected by the Administrative Agent," "requested by the Administrative Agent," and phrases of similar import that authorize and permit the Administrative Agent to approve, disapprove, determine, act or decline to act in its discretion shall be subject to the Administrative Agent receiving written direction from the Lead Lender Representative, the Lenders or Required Lenders, as applicable, to take such action or to exercise such rights (it being understood that nothing contained in this Agreement or any other Credit Document shall impose a duty on the Administrative Agent to make any such determination or take any action independent of such written direction from the Lead Lender Representative, the Lenders or the Required Lenders, as applicable, or exercise any discretionary acts).

(f) The Administrative Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Lead Lender Representative or the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided herein), as applicable. The Administrative Agent and the Lead Lender Representative shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Credit Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Credit Document or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of any Credit Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Article III or elsewhere in any Credit Document. Each party to this Agreement acknowledges and agrees that the Administrative Agent and the Lead Lender Representative may from time to time use one or more outside service providers for the tracking of all UCC financing statements (and/or other collateral-related filings and registrations from time to time) required to be filed or recorded pursuant to the Credit Documents and the notification to the Administrative Agent, of, among other things, the upcoming lapse or expiration thereof, and that each of such service providers will be deemed to be acting at the request and on behalf of the Borrower and the other Credit Parties. The Administrative Agent and the Lead Lender Representative shall not be liable for any action taken or not taken by any such service provider. Neither the Administrative Agent nor the Lead Lender Representative shall be liable for any action taken in good faith and reasonably believed by it to be within the powers conferred upon it, or taken by it pursuant to any direction or instruction by which it is governed, or omitted to be taken by it by reason of the lack of direction or instruction required hereby for such action (including without limitation for refusing to exercise discretion or for withholding its consent in the absence of its receipt of, or resulting from a failure, delay or refusal on the part of any Lender to provide, written instruction to exercise such discretion or grant such consent from any such Lender, as applicable). Neither the Administrative Agent nor the Lead Lender Representative shall be liable for any error of judgment made in good faith unless it shall be proven that the Administrative Agent or the Lead Lender Representative was grossly negligent in ascertaining the relevant facts. Nothing herein or in any other Credit Document or related documents shall obligate the Administrative Agent or the Lead Lender Representative to advance, expend or risk its own funds, or to take any action which in its reasonable judgment may cause it to incur any expense or financial or other liability for which it is not adequately indemnified. Before acting hereunder, the Administrative Agent and the Lead Lender Representative, as applicable, shall be entitled to request, receive and rely upon such certificates and opinions as it may reasonably determine appropriate with respect to the satisfaction of any specified circumstances or conditions precedent to such action. Neither the Administrative Agent nor the Lead Lender Representative shall be responsible or liable for delays or failures in performance resulting from acts beyond its control. Such acts shall include but not be limited to acts of God, strikes, lockouts, riots, acts of war, epidemics, pandemics, governmental regulations superimposed after the fact, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters. The Administrative Agent will provide copies of notices, certificates and reports that it receives from the Borrower to the Lenders to the extent they are not required to be delivered to the Lenders by the Borrower or any other party to this Agreement, and shall have no obligation to review such notices, certificates or reports except as expressly provided herein. Neither the Administrative Agent nor the Lead Lender Representative shall be under a duty to examine or independently evaluate, and shall not be charged with knowledge or notice of, the contents of any financial statements or reports delivered to it pursuant to the

provisions of this Agreement or the other Credit Documents, it being acknowledged that such deliveries are for the purpose of making such materials available to the Lenders.

(g) In performing under the Credit Documents, each of the Administrative Agent and the Lead Lender Representative shall have all of its rights, protections and immunities granted to it under this Agreement. The Lenders hereby authorize, empower and direct the Administrative Agent to execute and deliver on their behalf the Credit Documents and all related agreements, documents or instruments as shall be necessary or appropriate as determined by the Lenders in good faith and in the forms presented to the Administrative Agent as of the date hereof in order to effectuate the purposes of the Credit Documents and any such other related agreements, documents and instruments. Each of the Lenders hereby acknowledges that (x) it has received a copy of the Credit Documents and agrees that it will be bound by and will take no actions contrary to the provisions of the Credit Documents to the extent then in effect and (y) the Administrative Agent, in its sole discretion, may share all or a portion of any of the fees payable hereunder with any of its affiliates, the Lead Lender Representative or any of the Lenders.

SECTION 8.04 Reliance by Administrative Agent and the Lead Lender Representative. Each of the Administrative Agent and the Lead Lender Representative shall be entitled to rely upon, and shall be fully protected in relying and shall not incur any liability for relying upon, any notice, request, certificate, communication, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed (whether manual, facsimile, .pdf or other electronic signature), sent or otherwise authenticated by the proper Person, and each of the Administrative Agent and the Lead Lender Representative shall be entitled to presume the genuineness and due authority of any signature (whether manual, facsimile, pdf or other electronic signature) appearing thereon. Neither the Administrative Agent nor the Lead Lender Representative shall be bound to make any independent investigation into the facts or matters stated in any such notice, request, certificate, communication, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution). Each of the Administrative Agent and the Lead Lender Representative also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall be fully protected in relying and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent may consult with legal counsel (who may be counsel for the Credit Parties), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts. For purposes of determining compliance with the conditions specified in Article III, 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 an Administrative Agent Officer shall have received notice from such Lender prior to the proposed Effective Date or funding date, as applicable, specifying its objections.

SECTION 8.05 Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Credit Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative 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 Related Parties. The exculpatory provisions of this Article VIII shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the loan facilities provided hereby as well as activities as Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

SECTION 8.06 Resignation or Removal of Administrative Agent and Lead Lender Representative.

(a) Notice. The Administrative Agent may at any time give notice of its resignation to the Lead Lender Representative, the Lenders and the Borrower. Upon receipt of any such notice of resignation, (i) so long as PGIM, Inc. or one of its Affiliates is the Lead Lender Representative, the Lead Lender Representative shall have the right to appoint a successor, or (ii) if neither PGIM, Inc. nor any of its Affiliates is the Lead Lender

Representative, the Required Lenders shall have the right, (so long as no Event of Default has occurred and is continuing, in consultation with the Borrower), to appoint a successor, in each case, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Lead Lender Representative or the Required Lenders, as applicable, and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Lead Lender Representative or the Required Lenders, as applicable) (the "Resignation Effective Date"), then the retiring Administrative Agent may (but shall not be obligated to) on behalf of the Lenders, in consultation with the Borrower, appoint a successor Administrative Agent meeting the qualifications set forth above; provided that in no event shall any successor Administrative Agent be a Defaulting Lender. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) Removal. (i) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (c) of the definition thereof or (ii) upon at least thirty (30) days' notice, to the extent permitted by applicable law, (x) so long as PGIM, Inc. or one of its Affiliates is the Lead Lender Representative, the Lead Lender Representative may, or (y) if neither PGIM, Inc. nor any of its Affiliates is the Lead Lender Representative, the Required Lenders may, by notice in writing to the Person serving as Administrative Agent and the Borrower remove such Person as Administrative Agent and (so long as no Event of Default has occurred and is continuing, in consultation with the Borrower), appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days (or such earlier day as shall be agreed by the Required Lenders) (the "Removal Effective Date"), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

(c) Effect of Resignation or Removal. With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (i) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Credit Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders under any of the Credit Documents, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (ii) except for any indemnity payments or other amounts then owed to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to the Lead Lender Representative and each Lender directly, until such time, if any, as the Lead Lender Representative or the Required Lenders, as applicable, appoint a successor Administrative Agent as provided for above in this Section 8.06. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or removed) Administrative Agent (other than as provided in Section 2.16(i) and other than any rights to indemnity payments or other amounts owed to the retiring or removed Administrative Agent as of the Resignation Effective Date or the Removal Effective Date, as applicable), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Credit Documents (if not already discharged therefrom as provided above in this Section 8.06). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Credit Documents, the provisions of this Article VIII and Section 10.03 shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them (A) while the retiring or removed Administrative Agent was acting as Administrative Agent and (B) after such resignation or removal for as long as any of them continues to act in any capacity hereunder or under the other Credit Documents, including, without limitation, (1) acting as collateral agent or otherwise holding any collateral security on behalf of any of the Secured Parties and (2) in respect of any actions taken in connection with transferring the agency to any successor Administrative Agent.

(d) Notwithstanding anything to the contrary herein, any Person into whom the Administrative Agent may be converted or merged, or with whom it may be consolidated, or to whom it may sell or transfer its trust or other business and assets as a whole or substantially as a whole, or any Person resulting from any such conversion, sale, merger, consolidation or transfer to which the Administrative Agent is a party, shall be and become a successor Administrative Agent hereunder and be vested with all of the powers, immunities, privileges and other matters as was

its predecessor without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto (except as required by law to effectuate such succession).

SECTION 8.07 Non-Reliance on Administrative Agent, the Lead Lender Representative and the Other Lenders. Each Lender expressly acknowledges that none of the Administrative Agent nor the Lead Lender Representative has made any representation or warranty to it, and that no act by the Administrative Agent or the Lead Lender Representative hereafter taken, including any consent to, and acceptance of any assignment or review of the affairs of any Credit Party or any Affiliate thereof, shall be deemed to constitute any representation or warranty by the Administrative Agent or the Lead Lender Representative to any Lender as to any matter, including whether the Administrative Agent or the Lead Lender Representative have disclosed material information in their (or their respective Related Parties') possession. Each Lender represents to the Administrative Agent and the Lead Lender Representative that it has, independently and without reliance upon the Administrative Agent, the Lead Lender Representative, any other Lender or any of their respective Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis of, appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Credit Parties and their Subsidiaries, 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 acknowledges that it will, independently and without reliance upon the Administrative Agent, the Lead Lender Representative, any other Lender or any of their respective Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under or based upon this Agreement, any other Credit Document or any related agreement or any document furnished hereunder or thereunder, 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 Credit Parties. Each Lender represents and warrants that (i) the Credit Documents set forth the terms of a commercial lending facility and (ii) it is engaged in making, acquiring or holding commercial loans in the ordinary course and is entering into this Agreement as a Lender for the purpose of making, acquiring or holding commercial loans and providing other facilities set forth herein as may be applicable to such Lender, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument, and each Lender agrees not to assert a claim in contravention of the foregoing. Each Lender represents and warrants that it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities.

SECTION 8.08 No Other Duties, Etc. Anything herein to the contrary notwithstanding, none of the titles listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Credit Documents, except in its capacity, as applicable, as the Administrative Agent, the Lead Lender Representative or as a Lender.

SECTION 8.09 Administrative Agent May File Proofs of Claim; Credit Bidding.

(a) In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Credit Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(i) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Secured Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Sections 2.11, and 10.03) allowed in such judicial proceeding; and

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

(iii) and any custodian, 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 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 any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 2.11 and 10.03.

(b) 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 Secured Obligations or the rights of any Lender to authorize the Administrative Agent to vote in respect of the claim of any Lender or in any such proceeding.

(c) The Secured Parties hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Secured Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Secured Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (i) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar laws in any other jurisdictions to which a Credit Party is subject, and (ii) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Secured Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid on a ratable basis (with Secured Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (A) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (B) to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in clauses (a) through (c) of Section 10.02 of this Agreement), and (C) to the extent that Secured Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Secured Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Secured Obligations shall automatically be reassigned to the Lenders pro rata and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Secured Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action.

SECTION 8.10 Collateral and Guaranty Matters.

(a) Each of the Lenders irrevocably authorizes the Administrative Agent, upon direction (which may be given by email) from the Required Lenders,

(i) to release any Lien on any property granted to or held by the Administrative Agent under any Credit Document (x) upon the Facility Termination Date, (y) that is sold or otherwise disposed of or to be sold or otherwise disposed of as part of or in connection with any sale or other disposition permitted hereunder or under any other Credit Document, or (iii) if approved, authorized or ratified in writing by the Required Lenders in accordance with Section 10.02;

(ii) to subordinate any Lien on any property granted to or held by the Administrative Agent under any Credit Document to the holder of any Lien on such property that is permitted by Section 6.02(d); and

(iii) to release any Guarantor from its obligations under the Guaranty Agreement if such Person ceases to be a Subsidiary as a result of a transaction permitted under the Credit Documents.

(b) Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Guarantor from its obligations under the Guaranty Agreement pursuant to this Section 8.10. In each case as specified in this Section 8.10, the Administrative Agent will, at the Borrower's expense, execute and deliver to the applicable Credit Party such documents as such Credit Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Collateral Documents or to subordinate its interest in such item, or to release such Guarantor from its obligations under the Guaranty Agreement, in each case in accordance with the terms of the Credit Documents and this Section 8.10.

(c) Neither the Administrative Agent nor the Lead Lender Representative shall be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's Lien thereon, or any certificate prepared by any Credit Party in connection therewith, nor shall the Administrative Agent or the Lead Lender Representative be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

(d) The Administrative Agent and the Lead Lender Representative hereby disclaims any representation or warranty to the Lenders concerning and shall have no responsibility to Lenders for the existence, priority or perfection of the Liens and security interests granted hereunder or under any other Credit Document or in the value of any of the Collateral and shall not be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral. The Administrative Agent and the Lead Lender Representative make no representation as to the value, sufficiency or condition of the Collateral or any part thereof, as to the title of the Borrower to the Collateral, as to the security afforded by this Agreement or any other Credit Document. The Administrative Agent shall not be responsible for insuring the Collateral, for the payment of taxes, charges, assessments or liens upon the Collateral or otherwise as to the maintenance of the Collateral, except as provided in the immediately following sentence when the Administrative Agent has possession of the Collateral. The Administrative Agent shall not have any duty to the Lenders as to any Collateral in its possession or in the possession of someone under its control or in the possession or control of any agent or nominee of the Administrative Agent or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto, except the duty to accord such of the Collateral as may be in its possession substantially the same care as it accords its own assets and the duty to account for monies received by it. Neither the Administrative Agent nor the Lead Lender Representative shall be under an obligation independently to request or examine insurance coverage with respect to any Collateral. Neither the Administrative Agent nor the Lead Lender Representative shall be liable for the acts or omissions of any bank, depositary bank, custodian, independent counsel of the Borrower or any other party selected by the Administrative Agent or the Lead Lender Representative with reasonable care or selected by any other party hereto that may hold or possess Collateral or documents related to Collateral and shall not be required to monitor the performance of any such Persons holding Collateral. For the avoidance of doubt, the Administrative Agent shall not be responsible to the Lenders for the perfection of any Lien or for the filing, form, content or renewal of any UCC financing statements, fixture filings, mortgages, deeds of trust and such other documents or instruments (it being understood and agreed that the Lead Lender Representative shall be responsible for such filings and renewals), provided however that if instructed by the Required Lenders and at the expense of the Borrower, the Administrative Agent shall arrange for the filing and continuation, of financing statements or other filing or recording documents or instruments (collectively, the "Financing Statements") for the perfection of security interests in the Collateral; provided, that the Administrative Agent shall not be responsible for the preparation, form, content, sufficiency or adequacy of any such Financing Statements, all of which shall be provided in writing to the Administrative Agent by the Required Lenders including the jurisdictions and filing offices where the Administrative Agent is required to file such Financing Statements.

(e) In connection with the exercise of any rights or remedies in respect of, or foreclosure or realization upon, any real estate-related collateral pursuant to this Agreement or any other Credit Document, the Administrative Agent shall not be obligated to take title to or possession of real estate in its own name, or otherwise in a form or manner that may, in its reasonable judgment, expose it to liability, including liability under any Environmental Law. In the event that the Administrative Agent deems that it may be considered an "owner or operator" under any Environmental Laws or otherwise cause the Administrative Agent to incur, or be exposed to, any liability under Environmental Law or any liability under any other federal, state or local law, the Administrative Agent reserves the right, instead of taking such action, either to resign as Administrative Agent subject to the terms and

conditions of Section 8.06 or to arrange for the transfer of the title or control of the asset to a court appointed receiver. The Administrative Agent will not be liable to any Person for any liability or any claims or contribution actions under any Environmental Law by reason of the Administrative Agent's actions and conduct as authorized, empowered and directed hereunder or relating to any kind of discharge, release or threatened release of Hazardous Materials.

SECTION 8.11 Certain ERISA Matters.

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

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

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84–14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95–60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90–1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91–38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96–23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement;

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

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

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

ARTICLE IX

GUARANTY AGREEMENT

SECTION 9.01 Guaranty. Each Guarantor (other than those that have delivered a separate Guarantee) hereby absolutely and unconditionally, jointly and severally guarantees, as primary obligor and as a guaranty of payment and performance and not merely as a guaranty of collection, prompt payment when due, whether at stated maturity, by required prepayment, upon acceleration, demand or otherwise, and at all times thereafter, of any and all

Secured Obligations (for each Guarantor, subject to the proviso in this sentence, its "Guaranteed Obligations"); provided that the liability of each Guarantor individually with respect to this Guaranty Agreement shall be limited to an aggregate amount equal to the largest amount that would not render its obligations hereunder subject to avoidance under Section 548 of the Bankruptcy Code of the United States or any comparable provisions of any applicable state law. Without limiting the generality of the foregoing, the Guaranteed Obligations shall include any such indebtedness, obligations, and liabilities, or portion thereof, which may be or hereafter become unenforceable or compromised or shall be an allowed or disallowed claim under any proceeding or case commenced by or against any debtor under any Debtor Relief Laws. The Administrative Agent's books and records showing the amount of the Obligations shall be admissible in evidence in any action or proceeding, and shall be binding upon each Guarantor, and conclusive for the purpose of establishing the amount of the Secured Obligations. This Guaranty Agreement shall not be affected by the genuineness, validity, regularity or enforceability of the Secured Obligations or any instrument or agreement evidencing any Secured Obligations, or by the existence, validity, enforceability, perfection, non-perfection or extent of any collateral therefor, or by any fact or circumstance relating to the Secured Obligations which might otherwise constitute a defense to the obligations of the Guarantors, or any of them, under this Guaranty Agreement, and each Guarantor hereby irrevocably waives any defenses it may now have or hereafter acquire in any way relating to any or all of the foregoing.

SECTION 9.02 Rights of Lenders. Each Guarantor consents and agrees that the Secured Parties may, at any time and from time to time, without notice or demand, and without affecting the enforceability or continuing effectiveness hereof: (a) amend, extend, renew, compromise, discharge, accelerate or otherwise change the time for payment or the terms of the Secured Obligations or any part thereof; (b) take, hold, exchange, enforce, waive, release, fail to perfect, sell, or otherwise dispose of any security for the payment of this Guaranty Agreement or any Secured Obligations; (c) apply such security and direct the order or manner of sale thereof as the Administrative Agent and the Lenders in their sole discretion may determine; and (d) release or substitute one or more of any endorsers or other guarantors of any of the Secured Obligations. Without limiting the generality of the foregoing, each Guarantor consents to the taking of, or failure to take, any action which might in any manner or to any extent vary the risks of such Guarantor under this Guaranty Agreement or which, but for this provision, might operate as a discharge of such Guarantor.

SECTION 9.03 Certain Waivers. Each Guarantor waives (a) any defense arising by reason of any disability or other defense of the Borrower or any other guarantor, or the cessation from any cause whatsoever (including any act or omission of any Secured Party) of the liability of the Borrower or any other Credit Party; (b) any defense based on any claim that such Guarantor's obligations exceed or are more burdensome than those of the Borrower or any other Credit Party; (c) the benefit of any statute of limitations affecting any Guarantor's liability hereunder; (d) any right to proceed against the Borrower or any other Credit Party, proceed against or exhaust any security for the Secured Obligations, or pursue any other remedy in the power of any Secured Party whatsoever; (e) any benefit of and any right to participate in any security now or hereafter held by any Secured Party; and (f) to the fullest extent permitted by law, any and all other defenses or benefits that may be derived from or afforded by applicable law limiting the liability of or exonerating guarantors or sureties, other than the defense of payment in full of the Secured Obligations after termination of the Commitments. Each Guarantor expressly waives all setoffs and counterclaims and all presentments, demands for payment or performance, notices of nonpayment or nonperformance, protests, notices of protest, notices of dishonor and all other notices or demands of any kind or nature whatsoever with respect to the Secured Obligations, and all notices of acceptance of this Guaranty Agreement or of the existence, creation or incurrence of new or additional Secured Obligations.

SECTION 9.04 Obligations Independent. The obligations of each Guarantor hereunder are those of primary obligor, and not merely as surety, and are independent of the Secured Obligations and the obligations of any other guarantor, and a separate action may be brought against each Guarantor to enforce this Guaranty Agreement whether or not the Borrower or any other person or entity is joined as a party.

SECTION 9.05 Subrogation. No Guarantor shall exercise any right of subrogation, contribution, indemnity, reimbursement or similar rights with respect to any payments it makes under this Guaranty Agreement until all of the Secured Obligations and any amounts payable under this Guaranty Agreement have been indefeasibly paid and performed in full (other than Unliquidated Obligations, but subject to Section 9.06) and the Commitments and the loan facilities provided hereunder are terminated. If any amounts are paid to a Guarantor in violation of the foregoing limitation, then such amounts shall be held in trust for the benefit of the Secured Parties and shall forthwith

be paid to the Secured Parties to reduce the amount of the Secured Obligations, whether matured or unmatured. The Borrower and each Guarantor (i) subordinates all present and future indebtedness owing to it from any of the other Credit Parties to the indefeasible payment in full in cash of the Obligations, (ii) agrees that it will not accelerate, or make a claim in respect of, such indebtedness until all Obligations have been indefeasibly paid in full in cash and all Commitments have been terminated, and (iii) agrees that it will not assign or pledge to any Person all or any part of such indebtedness, except for Liens in favor of the Administrative Agent.

SECTION 9.06 Termination; Reinstatement. This Guaranty Agreement is a continuing and irrevocable guaranty of all Secured Obligations now or hereafter existing and shall remain in full force and effect until the Facility Termination Date. Notwithstanding the foregoing, this Guaranty Agreement shall continue in full force and effect or be revived, as the case may be, if any payment by or on behalf of the Borrower or a Guarantor is made, or any of the Secured Parties exercises its right of setoff, in respect of the Secured Obligations 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 any of the Secured Parties in their discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Laws or otherwise, all as if such payment had not been made or such setoff had not occurred and whether or not the Secured Parties are in possession of or have released this Guaranty Agreement and regardless of any prior revocation, rescission, termination or reduction. The obligations of each Guarantor under this Section 9.06 shall survive termination of this Guaranty Agreement.

SECTION 9.07 Stay of Acceleration. If acceleration of the time for payment of any of the Secured Obligations is stayed, in connection with any case commenced by or against a Guarantor or the Borrower under any Debtor Relief Laws, or otherwise, all such amounts shall nonetheless be payable by each Guarantor, jointly and severally, immediately upon demand by the Secured Parties.

SECTION 9.08 Condition of Borrower. Each Guarantor acknowledges and agrees that it has the sole responsibility for, and has adequate means of, obtaining from the Borrower or any other guarantor such information concerning the financial condition, business and operations of the Borrower and any such other guarantor as such Guarantor requires, and that none of the Secured Parties has any duty, and such Guarantor is not relying on the Secured Parties at any time, to disclose to it any information relating to the business, operations or financial condition of the Borrower or any other guarantor (each Guarantor waiving any duty on the part of the Secured Parties to disclose such information and any defense relating to the failure to provide the same).

SECTION 9.09 Right of Contribution. The Guarantors agree among themselves that, in connection with payments made hereunder, each Guarantor shall have contribution rights against the other Guarantors as permitted under applicable law.

SECTION 9.10 Keepwell. Each Credit Party that is a Qualified ECP Guarantor at the time this Guaranty Agreement or the grant of a Lien under the Credit Documents, in each case, by any Specified Credit Party becomes effective with respect to any Swap Obligation, hereby jointly and severally, absolutely, unconditionally and irrevocably undertakes to provide such funds or other support to each Specified Credit Party with respect to such Swap Obligation as may be needed by such Specified Credit Party from time to time to honor all of its obligations under the Credit 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 Guarantor's obligations and undertakings under this Article IX voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations and undertakings of each Qualified ECP Guarantor under this Section 9.10 shall remain in full force and effect until the Secured Obligations have been indefeasibly paid and performed in full and all Commitments have terminated. Each Credit Party intends this Section 9.10 to constitute, and this Section 9.10 shall be deemed to constitute, a guarantee of the obligations of, and a "keepwell, support, or other agreement" for the benefit of, each Specified Credit Party for all purposes of the Commodity Exchange Act.

ARTICLE X

MISCELLANEOUS

SECTION 10.01 Notices.

(a) Except in the case of notices and other communications expressly permitted to be given by telephone (and subject to paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent to a valid e-mail address, as follows:

(i) if to the Borrower c/o Fiume Capital, 10801 W. Charleston Boulevard, Las Vegas, Nevada, Attention: David Hirschfeld, Chief Investment Officer, Email: dhirschfeld@fiumecapital.com; with a copy (which shall not constitute notice or delivery) to: Milbank LLP, 55 Hudson Yards, New York, NY 10001, Attention: Antonio Diaz-Albertini, Email: ADiaz-Albertini@milbank.com;

(ii) if to the Administrative Agent, at U.S. Bank Trust Company, National Association, 214 North Tryon Street, 27th Floor, Charlotte, NC 28202-1078 CN-NC-H27Q, Attention of Alexandra (Robb) Rhyne, Email: alexandra.robb@usbank.com; agency.services@usbank.com; with a copy to (which shall not constitute notice or delivery): Nixon Peabody LLP, 53 State Street, Boston, MA 02110, Attention: Catherine Ng, Email: cng@nixonpeabody.com and Vedder Price P.C., 275 Battery Street, Suite 2464, San Francisco, CA 94111, Attention of Bradley C. Crawford, Email: brad.crawford@vedderprice.com;

(iii) if to the Lead Lender Representative, at PGIM, Inc., c/o Prudential Private Capital, 101 California Street, Suite 4000, San Francisco, CA 94111, Attn: Managing Director, Corporate Finance, with a copy to (which shall not constitute notice or delivery): Vedder Price P.C., 275 Battery Street, Suite 2464, San Francisco, CA 94111, Attention of Bradley C. Crawford, Email: brad.crawford@vedderprice.com; and

(iv) if to any other Lender, to it at its address (or e-mail address) set forth on Schedule I or in its Administrative Questionnaire.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by e-mail shall be deemed to have been received upon receipt by the sender of confirmatory return e-mail or other written acknowledgment from the intended recipient (provided that use of the "return receipt requested" function shall not be sufficient); provided that if such e-mail is not given during normal business hours of the recipient, such notice or other communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient. Notices delivered through electronic communications, to the extent provided in paragraph (b) below, shall be effective as provided in said paragraph (b).

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Article II unless otherwise agreed by the Administrative Agent, the Lead Lender Representative and the applicable Lenders. Each of the Administrative Agent, the Lead Lender Representative or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent or the Lead Lender Representative otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (by return e-mail or other written acknowledgement), and (ii) 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 as described in the foregoing clause (i), of notification that such notice or communication is available and identifying the website address therefor; provided that, for both clauses (i) and (ii) above, if such notice, email or other communication is not sent during the normal business hours of the recipient,

such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient.

(c) Any party hereto may change its address or e-mail address for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

SECTION 10.02 Waivers; Amendments.

(a) No failure or delay by the Administrative Agent, the Lead Lender Representative or any Lender in exercising any right or power hereunder or under any other Credit Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent, the Lead Lender Representative and the Lenders hereunder and under any other Credit Document are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or any other Credit Document or consent to any departure by the Borrower or any other Credit Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent, the Lead Lender Representative or any Lender may have had notice or knowledge of such Default at the time.

(b) Neither this Agreement nor any other Credit Document nor any provision hereof or thereof may be waived, amended or modified except (i) in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Borrower and the Required Lenders or (ii) in the case of any other Credit Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent (at the direction of the Required Lenders) and the Credit Party or Credit Parties that are parties thereto, with the consent of the Required Lenders; provided that no such agreement shall (A) increase the Commitment of any Lender without the written consent of such Lender, (B) reduce or forgive the principal amount of any Loan or reduce the rate of interest thereon (other than the waiver of default interest), or reduce or forgive any interest or fees payable hereunder (other than the waiver of default interest), without the written consent of each Lender affected thereby, (C) postpone any scheduled date of payment of the principal amount of any Loan (except the postponement or waiver of mandatory prepayments), or any date for the payment of any interest, fees or other Obligations payable hereunder, or reduce the amount of, waive or excuse any such payment (other than the waiver of default interest), or postpone the scheduled date of expiration of any Commitment, or restrict the ability of the Borrower to prepay the Obligations, change Section 2.15 or amend or waive any remedy thereunder, in each case, without the written consent of each Lender affected thereby, (D) change Section 2.17(b), 2.17(c), 2.17(e), 2.17(f), 2.17(g) or 2.17(h) in a manner that would alter the manner in which payments are shared, without the written consent of each Lender, (E) change any of the provisions of this Section, Section 7.02 or the definition of "Required Lenders", "Pro Rata Share", "Required Term Lenders" or any other provision of any Credit Document specifying the number or percentage of Lenders (or Lenders of any Class) required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender, (F) release any Guarantor from its obligations under the Guaranty Agreement (except as otherwise permitted herein or in the other Credit Documents), without the written consent of each Lender, (G) release all or substantially all of the Collateral, without the written consent of each Lender or (H) subordinate the Obligations to any of Indebtedness of any Credit Party or subordinate the Liens securing the Obligations to Liens securing any Indebtedness of any Credit Party (other than Indebtedness permitted under Section 6.01(i)), without the written consent of each Lender; provided further, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Lead Lender Representative or the Administrative Agent hereunder without the prior written consent of the Lead Lender Representative or the Administrative Agent, as the case may be.

(c) Notwithstanding the other provisions of this Section 10.02, no Fee Letter delivered on the Effective Date may be amended without the consent of each Lender.

(d) The Lenders hereby irrevocably authorize the Administrative Agent to release any Liens granted to the Administrative Agent by the Credit Parties on any Collateral (i) upon the termination of all Commitments, payment and satisfaction in full in cash of all Obligations (other than Unliquidated Obligations), (ii) at the direction of the Required Lenders, constituting property being sold or disposed of if the Credit Party disposing of such property certifies to the Administrative Agent and the Lenders that the sale or disposition is made in compliance with the terms of this Agreement (and the Administrative Agent may rely conclusively on any such certificate, without further inquiry), (iii) at the direction of the Required Lenders, constituting property leased to a Credit Party under a lease which has expired or been terminated in a transaction permitted under this Agreement as certified by the Borrower to the Administrative Agent and the Lenders, or (iv) at the direction of the Required Lenders, as required to effect any sale or other disposition of such Collateral in connection with any exercise of remedies of the Administrative Agent and the Lenders pursuant to Article VII. Except as provided in the preceding sentence, the Administrative Agent will not release any Liens on Collateral without the prior written authorization of the Required Lenders. Any such release shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those expressly being released) upon (or obligations of the Credit Parties in respect of) all interests retained by the Credit Parties, including the proceeds of any sale, all of which shall continue to constitute part of the Collateral.

SECTION 10.03 Expenses; Indemnity; Damages Waiver.

(a) The Borrower agrees to pay (i) all reasonable expenses incurred by the Lead Lender Representative, the Administrative Agent and their respective Affiliates, including the reasonable fees, charges and disbursements of a single outside counsel (and, where reasonably necessary, one local counsel in each applicable jurisdiction (including any jurisdiction where any real estate collateral may be located or any jurisdiction of any Foreign Subsidiary or issuer of any pledged equity) and applicable specialty or regulatory counsel) for each of (x) the Administrative Agent and (y) the Lead Lender Representative and the Lenders, and the fees and charges relating to the preparation and administration of this Agreement and the other Credit Documents and any amendments, modifications or waivers of the provisions hereof or thereof (whether or not such amendments, modifications or waivers shall be consummated), including, without limitation, the costs of real estate surveys, appraisals and field examinations, (ii) all stamp and documentary taxes and similar charges, costs of obtaining a private placement number from S&P for the Commitments and any promissory notes and fees and expenses of brokers, agents, dealers, investment banks or other intermediaries or placement agents, in each case as a result of the execution, delivery and performance of the Credit Documents, (iii) all expenses incurred by the Lead Lender Representative, the Administrative Agent or any Lender, including the fees, charges and disbursements of any counsel (including any local counsel) for each of (x) the Administrative Agent and (y) the Lead Lender Representative or any Lender, in connection with the enforcement, collection or protection of its rights in connection with this Agreement or any of the other Credit Documents after the occurrence of an Event of Default, or in responding to any subpoena or other legal process or informal investigative demand issued in connection with this Agreement, the other Related Transaction Documents or any of the transactions contemplated hereby or thereby, including its rights under this Section, or in connection with the Loans made, including, in the case of this clause (iii), all such expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) The Borrower shall indemnify the Lead Lender Representative, the Administrative Agent and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, penalties, liabilities and related expenses, including the fees, charges and disbursements of a single outside counsel for each of (x) the Administrative Agent and its Related Parties and (y) the other foregoing Indemnitees (and, where reasonably necessary, one local counsel in each applicable jurisdiction (including any jurisdiction where any real estate collateral may be located or any jurisdiction of any Foreign Subsidiary or issuer of any pledged equity) and applicable specialty or regulatory counsel or additional counsel necessary in the case of a conflict of interest) for each of (x) the Administrative Agent and its Related Parties and (y) all other Indemnitees, incurred by or asserted against any Indemnitee by any Credit Party, any of their affiliates or any third party arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement or any other Related Transaction Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto or the parties to any other Credit Document of their respective obligations hereunder or thereunder or any other transactions contemplated hereby or thereby, (ii) any Loan or the use of the proceeds thereof, (iii) any actual or alleged presence or release of Hazardous Materials on, from, under or affecting any property owned or operated by any Credit Party or any of their Subsidiaries, or any Environmental Liability related in any way to any Credit Party or any of their Subsidiaries, or (iv) any actual

or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, penalties, liabilities or related expenses (A) are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of any Indemnitee, (B) result from a claim brought by the Borrower against an Indemnitee for breach in bad faith of such Indemnitee's obligations hereunder or under any other Credit Document, if the Borrower has obtained a final and non-appealable judgment in its favor on such claim as determined by a court of competent jurisdiction or (C) result from a claim not involving an act or omission by a Credit Party, its Subsidiaries or Affiliates and that is brought by an Indemnitee against another Indemnitee; provided that clauses (B) and (C) shall not apply to the Administrative Agent and shall not limit the Borrower's obligation to indemnify the Administrative Agent. This Section 10.03(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) To the extent that the Borrower fails to pay any amount required to be paid by it to the Lead Lender Representative or the Administrative Agent under paragraph (a) or (b) of this Section, each Lender severally agrees to pay to the Lead Lender Representative or the Administrative Agent, as the case may be, such Lender's Pro Rata Share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on each Lender's share of all Loans at such time) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, penalty, liability or related expense, as the case may be, was incurred by or asserted against the Lead Lender Representative or the Administrative Agent in its capacity as such.

(d) To the extent permitted by applicable law, no Indemnitee or any Credit Party or any of such Credit Party's Affiliates shall assert, and each such party hereby waives, any claim against any such party, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or any other Related Transaction Document or any agreement or instrument contemplated hereby or thereby, any Loan or the use of the proceeds thereof. No Indemnitee or any Credit Party or Affiliate of a Credit Party shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Credit Documents or the transactions contemplated hereby or thereby.

(e) All amounts due under this Section shall be payable not later than ten days after written demand therefor.

(f) Each party's obligations under this Section shall survive the termination of the Credit Documents and payment of the obligations hereunder.

SECTION 10.04 Successors and Assigns.

(a) Successors and Assigns Generally. The provisions of this Agreement and the other Credit Documents shall be binding upon and inure to the benefit of the parties hereto and thereto and their respective successors and assigns permitted hereby, except that (i) no Credit Party may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by a Credit Party without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer any of its rights or obligations hereunder except in accordance with this Section 10.04 (and any other attempted assignment or transfer by a Lender shall be null and void). 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 10.04(d) and, to the extent expressly contemplated hereby, the Related Parties of each of the Lead Lender Representative, the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement and the other Credit Documents (including all or a portion of its Commitment(s) and the Loans at the time owing to it); provided that (in each case with respect to any Class) any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment under any Class and/or the Loans at the time owing to it (in each case with respect to any Class) or contemporaneous assignments to related Approved Funds (determined after giving effect to such assignments) that equal at least the amount specified in clause (b)(i)(B) of this Section 10.04 in the aggregate or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) in any case not described in clause (b)(i)(A) of this Section 10.04, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the Commitment is not then in effect, the principal outstanding balance of the 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 or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $500,000, in the case of any assignment in respect of a Revolving Credit Commitment, or $1,000,000, in the case of any assignment in respect of a Term Loan, unless each of the Administrative Agent (in consultation with the Lead Lender Representative) and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consent (each such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement and the other Credit Documents with respect to the Loans and/or the Commitment assigned, except that this clause (b)(ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Classes on a non-pro-rata basis.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by clause (b)(i)(B) of this Section 10.04 and, in addition:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (1) an Event of Default has occurred and is continuing at the time of such assignment or (2) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; provided that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within five (5) Business Days after having received notice thereof; and

(B) the consent of the Administrative Agent (acting at the direction of the Lead Lender Representative, such direction not to be unreasonably withheld or delayed) shall be required for assignments in respect of any Term Loan to a Person that is not a Lender, an Affiliate of a Lender or an Approved Fund.

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee in the amount of $3,500; provided, however, that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(v) No Assignment to Certain Persons. No such assignment shall be made (A) to the Borrower or any of the Borrower's Affiliates or Subsidiaries, (B) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (v), or (C) to a natural Person.

(vi) Certain Additional Payments. 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 sub-participations, 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 (A) pay and satisfy in full (other than Unliquidated Obligations) all payment liabilities then owed by such Defaulting Lender to the Administrative Agent, or any Lender hereunder (and interest accrued thereon) and (B) acquire (and fund as appropriate) its full pro-rata share of all Loans 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 clause (b)(vi), then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

(vii) Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.04(c), from and after the effective date specified in each Assignment and Assumption, the 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 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 Sections 2.14, 2.15, 2.16 and 10.03 with respect to facts and circumstances occurring prior to the effective date of such assignment); provided, that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender. Upon request, the Borrower (at its expense) shall execute and deliver a promissory note in the applicable form provided hereby to the assignee Lender and the assigning Lender shall use commercially reasonable efforts to return its applicable note(s) to the Borrower marked "Void" or similar terms. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this clause (b) 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 10.04(d).

(c) Register. The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower (and such agency being solely for Tax purposes), shall maintain at the Administrative Agent's office a copy of each Assignment and Assumption delivered to it (or the equivalent thereof in electronic form) and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts of (and interest amounts on) the Loans 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 Lead Lender Representative, 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. The Register shall be available for inspection by the Borrower, the Lead Lender Representative and any Lender (with respect to such Lender's interest only), at any reasonable time and from time to time upon reasonable prior notice.

(d) Participations.

(i) Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural Person, or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of one or more natural Persons, a Defaulting Lender, or the Borrower or any of the Borrower's Affiliates or Subsidiaries) (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 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 Administrative Agent and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 10.03(c) without regard to the existence of any participations.

(ii) 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 to approve any amendment,

modification or waiver of any provision of this Agreement; 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 first proviso to Section 10.02(b) that affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.14, 2.15 and 2.16 (subject to the requirements and limitations therein, including the requirements under Section 2.16(f) (it being understood that the documentation required under Section 2.16(f) shall be delivered to the Lender who sells the participation)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to clause (b) of this Section 10.04; provided that such Participant (A) shall be subject to the provisions of Section 2.18 as if it were an assignee under clause (b) of this Section 10.04 and (B) shall not be entitled to receive any greater payment under Sections 2.14 or 2.16, with respect to any participation, than the Lender from whom it acquired the applicable participation would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.18 with respect to any Participant. To the extent permitted by 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 2.17(c) as though it were a 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 of (and interest amounts on) each Participant's interest in the Loans or other obligations under the Credit Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Credit Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103–1(c) of the United States Treasury Regulations. 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. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; 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.

SECTION 10.05 Survival. All covenants, agreements, representations and warranties made by the Credit Parties herein and in the other Credit Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Credit Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Credit Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Lead Lender Representative, the Administrative Agent or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid and so long as the Commitments have not expired or terminated. The provisions of Sections 2.14, 2.15, 2.16, 2.19 and 10.03 and Article VIII shall survive and remain in full force and effect (subject to any express terms otherwise set forth therein which may limit the duration of such survival, if any) regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans and the Commitments or the termination of this Agreement or any provision hereof.

SECTION 10.06 Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

SECTION 10.07 Integration; Effectiveness. This Agreement and the other Credit Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 3.01, this Agreement shall become effective when the Lead Lender Representative shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding

upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement electronically shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," and words of like import in any Credit Document 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 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.

SECTION 10.08 Severability. Any provision of this Agreement or any other Credit Document held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof or thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 10.09 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender or any such Affiliate to or for the credit or the account of any Credit Party against any and all of the Secured Obligations held by such Lender or its Affiliate, irrespective of whether or not such Lender or such Affiliate shall have made any demand under this Agreement or any other Credit Document and although such Secured Obligations may be contingent or unmatured or are owed to a branch, office or Affiliate of such Lender different from the branch, office or Affiliate holding such deposit or obligated on such indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (a) 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 and the Lenders, and (b) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Secured Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender and its Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) which such Lender or its Affiliates may have. Each Lender agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application; provided that the failure to give such notice shall not affect the validity of such setoff and application.

SECTION 10.10 Governing Law; Jurisdiction; Consent to Service of Process.

(a) THIS AGREEMENT SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND THE RIGHTS OF THE PARTIES SHALL BE GOVERNED BY, THE INTERNAL LAW OF THE STATE OF NEW YORK, EXCLUDING CHOICE-OF-LAW PRINCIPLES OF THE LAW OF SUCH STATE THAT WOULD PERMIT THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN SUCH STATE; provided, however, that (a) the interpretation of the definition of "Company Material Adverse Effect" (as defined in the Thrill One Acquisition Agreement) and whether there shall have occurred an "Company Material Adverse Effect", shall be determined in accordance with the laws of the State of Delaware without regard to conflict of laws principles that would result in the application of the laws of another jurisdiction.

(b) Each Credit Party hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction, and the Administrative Agent, the Lead Lender Representative and each Lender hereby irrevocably and unconditionally submits, for itself and its property, to the non-exclusive jurisdiction, of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Credit Document, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Credit Document shall affect any right that the Administrative Agent or any Lender may

otherwise have to bring any action or proceeding relating to this Agreement or any other Credit Document against any Credit Party or its properties in the courts of any jurisdiction.

(c) Each party hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Credit Document in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 10.01. Nothing in this Agreement or any other Credit Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

(e) Each Credit Party which is organized under a jurisdiction other than the United States of America or any state thereof hereby irrevocably appoints the Borrower to receive for it, and on its behalf, service of process in the United States of America; and the Borrower hereby accepts such appointment.

SECTION 10.11 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER CREDIT DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 10.12 Independence of Covenants. All covenants hereunder shall be given independent effect so that if a particular action or condition is prohibited by any one of such covenants, the fact that it would be permitted by an exception to, or otherwise be in compliance within the limitations of, another covenant shall not (i) avoid the occurrence of an Event of Default or Default if such action is taken or such condition exists or (ii) in any way prejudice an attempt by a holder or the holders of the Securities to prohibit (through equitable action or otherwise) the taking of any action by any Credit Party or a Subsidiary which would result in an Event of Default or Default.

SECTION 10.13 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 10.14 Confidentiality. Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel 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 regulatory authority, including, without limitation, the National Association of Insurance Commissioners, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or under any other Credit Document or any suit, action or proceeding relating to this Agreement or any other Credit Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (x) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or (y) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Credit Parties and their obligations, (g) to any Lender's financing sources; provided that prior to any disclosure such financing source is informed of the confidential nature of the Information and instructed to keep such Information confidential, (h) with the consent of the Borrower or (i) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available

to the Administrative Agent or any Lender on a nonconfidential basis from a source other than the Credit Parties; provided that in each case of the foregoing clauses (b) and (c), unless impracticable or prohibited by applicable law, rule, regulation or order, such Lender or the Administrative Agent shall make reasonable efforts to notify the Borrower of any request by any regulatory authority, Governmental Authority or representative thereof (other than the National Association of Insurance Commissioners or any such request in connection with any examination of the financial condition or other routine examination or audit of such Lender or the Administrative Agent by such regulatory authority, Governmental Authority or representative thereof) for disclosure of any such information prior to disclosure of such information. For the purposes of this Section, "Information" means all information received from the Sponsor or the Credit Parties relating to the Credit Parties or their businesses, other than any such information that is available to the Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by any Credit Party. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

SECTION 10.15 Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section 10.15 shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Rate to the date of repayment, shall have been received by such Lender.

SECTION 10.16 USA Patriot Act. Each Lender that is subject to the USA Patriot Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies each Credit Party that, pursuant to the requirements of the USA Patriot Act, it is required to obtain, verify and record information that identifies each Credit Party, which information includes the name and address of each Credit Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Credit Party in accordance with the Patriot Act. Each Credit Party shall, promptly following a request by the Administrative Agent or any Lender, provide all such other documentation and information that the Administrative Agent or such Lender requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act.

SECTION 10.17 [Reserved].

SECTION 10.18 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Credit Document), each Credit Party acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (a) (i) the arranging and other services regarding this Agreement provided by the Administrative Agent, the Lead Lender Representative and the Lenders and their respective Affiliates are arm's-length commercial transactions between each Credit Party and their respective Affiliates, on the one hand, and the Administrative Agent, the Lead Lender Representative and the Lenders and their respective Affiliates, on the other hand, (ii) each Credit Party has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) each Credit Party is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Credit Documents; (b) (i) the Administrative Agent, the Lead Lender Representative and each Lender and each of their respective Affiliates each 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 the Credit Parties or any of their respective Affiliates, or any other Person and (ii) neither the Administrative Agent, the Lead Lender Representative, nor any other Lender nor any of their respective Affiliates has any obligation to any Credit Party or any of their respective Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Credit Documents; and (c) the Administrative Agent, the Lead Lender Representative and the other Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Credit Parties and their respective Affiliates, and neither the Administrative Agent, the Lead Lender Representative, nor any other Lender nor

any of their respective Affiliates has any obligation to disclose any of such interests to any Credit Party or any of their respective Affiliates. To the fullest extent permitted by law, each of the Credit Parties hereby waives and releases any claims that it may have against the Administrative Agent, the Lead Lender Representative, the other Lenders and their respective Affiliates with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transactions contemplated hereby.

SECTION 10.19 Electronic Execution; Electronic Records.

(a) The words "delivery," "execute," "execution," "signed," "signature," and words of like import in any Credit Document or any other document executed in connection herewith 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, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided, that, notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it; provided, further, without limiting the foregoing, upon the request of the Administrative Agent, any electronic signature shall be promptly followed by such manually executed counterpart.

(b) The Borrower hereby acknowledges the receipt of a copy of this Agreement and all other Credit Documents. The Administrative Agent and each Lender may, on behalf of the Borrower, create a microfilm or optical disk or other electronic image of this Agreement and any or all of the other Credit Documents. The Administrative Agent and each Lender may store the electronic image of this Agreement and the other Credit Documents in its electronic form and then destroy the paper original as part of the Administrative Agent's and each Lender's normal business practices, with the electronic image deemed to be an original and of the same legal effect, validity and enforceability as the paper originals.

SECTION 10.20 ICAV. Any recourse of a party hereto against ICAV in respect of any claims arising under or in relation to this Agreement against any PGIM Fund ("Claims") shall be limited to the assets of such PGIM Fund and no such party shall have any recourse to any other assets of ICAV or any other PGIM Fund. If, following the realization of all of the assets of the relevant PGIM Fund and the application of such realization proceeds in payment of all Claims relating to such PGIM Fund (if any) and all other liabilities (if any) of such PGIM Fund ranking *pari passu* with or senior to the Claims which have recourse to such PGIM Fund, the Claims are not paid in full, (a) the amount outstanding in respect of the Claims relating to such PGIM Fund shall be automatically extinguished, and (b) no party hereto shall have any further right of payment in respect thereof. For purposes of this Section 10.20, "ICAV" means PGIM, Inc., and "PGIM Fund" means any subfund of ICAV, including without limitation, PGIM US Investors/Non-US Senior Debt Levered I Fund.

SECTION 10.21 Transaction References. Each Credit Party agrees that PGIM, Inc. may (a) refer to its role in the origination of the financing provided under this Agreement, as well as the identity of the Credit Parties and the aggregate principal amount and issue date of the loan facilities provided hereunder, on its internet site, social media channels or in marketing materials, press releases, published "tombstone" announcements or any other print or electronic medium, and (b) display the corporate logo of any Credit Party in conjunction with any such reference.

[Remainder of page intentionally left blank; signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

HOLDINGS:

THRILL INTERMEDIATE LLC, a Delaware limited liability company

By: _____
Name: David Hirschfeld
Title: Authorized Signatory

BORROWER:

THRILL HOLDINGS LLC, a Delaware limited liability company

By: _____
Name: David Hirschfeld
Title: Authorized Signatory

INITIAL GUARANTORS:

NITRO CIRCUS LIVE USA, LLC
NITRO CIRCUS LIVE TOURING USA, LLC
NITRO CIRCUS LICENSING, LLC
NITRO CIRCUS MEDIA HOLDINGS, LLC
ETN MEDIA, LLC
GLOBAL SPORTS SOLUTIONS, LLC
NITRO CIRCUS MEDIA PRODUCTIONS, LLC
SJP HOLDINGS, LLC
CONDUIT POST, LLC
CROWN MEDIA ENTERTAINMENT, LLC
PERFECT FEET PRODUCTIONS, LLC
PURPLE SHARK, LLC
NWE ACQUISITION LLC
NITRO CIRCUS IP HOLDINGS GP LLC, on behalf of itself and on behalf of
NITRO CIRCUS IP HOLDINGS LP

By: _____
Name: David Hirschfeld
Title: Authorized Signatory

ADMINISTRATIVE AGENT:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Administrative Agent

By: _____
Name: James A. Hanley
Title: Vice President

LEAD LENDER REPRESENTATIVE:

PGIM, INC.,
as Lead Lender Representative

By: _____
Name:
Title: Vice President

LENDERS:

PGIM SENIOR LOAN OPPORTUNITIES (LEVERED) I, L.P.

By: Waveland Avenue Partners I (US), L.P., its general partner

By: Waveland Avenue Holdings I, LLC, its general partner

By: PGIM, Inc., its managing member

By:_____
Vice President

PGIM SENIOR LOAN OPPORTUNITIES MANAGEMENT FUND I, L.P.

By: Waveland Avenue Holdings I, LLC, its general partner

By: PGIM, Inc., its managing member

By:_____
Vice President

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: PGIM, Inc., as investment manager

By:_____
Vice President

PRUCO LIFE INSURANCE COMPANY

By: PGIM, Inc., as investment manager

By:_____
Vice President

LENDERS (CONT.)

CION INVESTMENT CORPORATION

By:_____
Name: Gregg Bresner
Title: President and Chief Investment Officer

34TH STREET FUNDING LLC

By:_____
Name: Gregg Bresner
Title: President and Chief Investment Officer

MGG US DIRECT LENDING FUND 2019 LP

By:
Name: Kevin Griffin
Title: Chief Executive Officer

MGG SF EVERGREEN LP

By:
Name: Kevin Griffin
Title: Chief Executive Officer

LENDERS (CONT.)

CION INVESTMENT CORPORATION

By:_____
Name: Gregg Bresner
Title: President and Chief Investment Officer

34TH STREET FUNDING LLC

By:_____
Name: Gregg Bresner
Title: President and Chief Investment Officer

MGG US DIRECT LENDING FUND 2019 LP

By: _____
Name:
Title:

MGG SF EVERGREEN LP

By: _____
Name:
Title:

SCHEDULE I

COMMITMENTS

Initial Term Commitments:

Lender	Amount
PGIM Senior Loan Opportunities (Levered) I, L.P.	$7,200,000.00
PGIM Senior Loan Opportunities Management Fund I, L.P.	$1,402,238.79
PRUCO LIFE INSURANCE COMPANY	$20,000,000.00
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	$33,354,282.95
MGG US DIRECT LENDING FUND 2019 LP	$12,267,391.00
MGG SF EVERGREEN LP	$123,913.00
34TH STREET FUNDING LLC	$20,652,173.91
Total	$95,000,000.00

Delayed Draw Term Commitments:

Lender	Amount
PGIM Senior Loan Opportunities (Levered) I, L.P.	$1,136,842.11
PGIM Senior Loan Opportunities Management Fund I, L.P.	$221,406.12
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	$8,424,360.46
MGG US DIRECT LENDING FUND 2019 LP	$1,936,957.00
MGG SF EVERGREEN LP	$19,565.00
CION INVESTMENT CORPORATION	$3,260,869.57
Total	$15,000,000.00

Revolving Credit Commitments:

Lender	Amount
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	$2,808,120.16
PGIM Senior Loan Opportunities (Levered) I, L.P.	$378,947.37
PGIM Senior Loan Opportunities Management Fund I, L.P.	$73,802.04
CION INVESTMENT CORPORATION	$1,739,130.43
Total	$5,000,000.00

Additional Information - Administrative Agent and Lenders

Administrative Agent

General

U.S. Bank Trust Company, National Association
214 North Tryon Street, 27th Floor
Charlotte, NC 28202-1078
CN-NC-H27Q
Attention: Alexandra (Robb) Rhyne

Thrill Holdings LLC- AGENCY
Administration Details

Contacts:

Administrative
Joe Overman
Phone: 980.498.4249
joseph.overman@usbank.com

Meredith Humphrey
Phone: 704.335.4571
meredith.humphrey@usbank.com

Account Management
James A Hanley
Phone: 302.576.3714
james.hanley1@usbank.com

Alexandra (Alex) Rhyne
Phone: 704.335.4581
alexandra.robb@usbank.com

Wire/ACH Instructions:	
Bank:	US Bank NA
ABA:	091-000-022
Account Name:	Corporate Trust Agency Services
DDA:	104790617633
Reference:	See below

Acct # [ ]
Thrill Holdings
LLC

Lead Lender Representative Information

General Notices for Communication

PGIM, Inc.
c/o Prudential Private Capital
101 California Street, Suite 4000
San Francisco, CA 94111
Attn: Managing Director, Corporate Finance
cc: Vice President and Corporate Counsel
mitchell.reed@prudential.com
stephen.domeier@prudential.com
aaron.borden@prudential.com

with a copy to (which shall not constitute notice or delivery):

Vedder Price P.C.
275 Battery Street, Suite 2464
San Francisco, CA 94111
Attn: Bradley C. Crawford
Email: brad.crawford@vedderprice.com

Lenders

General Notices for Communication

PGIM Senior Loan Opportunities (Levered) I, L.P.
c/o PGIM, Inc
101 California Street, Suite 4000
San Francisco, CA 94111
Attn: Managing Director, Corporate Finance
cc: Vice President and Corporate Counsel
mitchell.reed@prudential.com
stephen.domeier@prudential.com
aaron.borden@prudential.com

with a copy to:

PGIM Senior Loan Opportunities (Levered) I, L.P.
c/o PGIM, Inc
Two Prudential Plaza
180 N. Stetson Ave., Suite 5600
Chicago, IL 60601

PGIM Senior Loan Opportunities Management Fund I, L.P.
c/o Prudential Private Capital
101 California Street, Suite 4000
San Francisco, CA 94111
Attn: Managing Director, Corporate Finance
cc: Vice President and Corporate Counsel
mitchell.reed@prudential.com
stephen.domeier@prudential.com
aaron.borden@prudential.com

with a copy to:

PGIM Senior Loan Opportunities Management Fund I, LP
c/o PGIM, Inc
Two Prudential Plaza
180 N. Stetson Ave., Suite 5600
Chicago, IL 60601

The Prudential Insurance Company of America
c/o Prudential Private Capital
101 California Street, Suite 4000
San Francisco, CA 94111
Attn: Managing Director, Corporate Finance
cc: Vice President and Corporate Counsel
mitchell.reed@prudential.com
stephen.domeier@prudential.com
aaron.borden@prudential.com

with a copy to:

The Prudential Insurance Company of America
c/o PGIM, Inc
Two Prudential Plaza
180 N. Stetson Ave., Suite 5600
Chicago, IL 60601

Schedule 1.01

Effective Date Collateral Documents

1. Security Agreement
2. Intellectual Property Security Agreement
3. Perfection Certificate

Schedule 4.06

Real Property

1. Lease Agreement (121 W. Lexington), effective as of January 1, 2022, by and between Hollywood Production Center, LLC and Conduit Post, LLC.
2. Lease Agreement (401 N. Brand), effective as of January 1, 2022, by and between Hollywood Production Center, LLC and Conduit Post, LLC.
3. AIR Commercial Real Estate Association Standard Industrial/Commercial Single-Tenant Lease, effective as of December 1, 2016, by and between The DeAguiar Family Trust and Nitro Circus Live USA LLC, as extended by that certain Extension to Existing AIR Commercial Real Estate Lease, effective as of December 1, 2021, by and between The DeAguiar Family Trust and Nitro Circus Live USA LLC.

Schedule 4.13

Material Agreements

1. Ridiculousness PSA

Schedule 4.15

Insurance

To be provided post-closing.

Schedule 4.16

Capitalization

Legal Name	Authorized Equity Interests	Holder of Equity Interest	Percentage of Ownership
Thrill Intermediate LLC	N/A	Thrill Partners LLC	100%
Thrill Holdings LLC	N/A	Thrill Intermediate LLC	100%
Nitro Circus Live USA LLC	N/A	Thrill Holdings LLC	100%
Nitro Circus Licensing, LLC	N/A	Nitro Circus Live USA LLC	100%
Nitro Circus Media Holdings, LLC	N/A	Nitro Circus Live USA LLC	100%
Nitro Circus Media Productions, LLC	N/A	Nitro Circus Media Holdings, LLC	100%
NWE Acquisition LLC	N/A	Nitro Circus Live USA LLC	100%
Nitro Circus IP Holdings GP LLC	N/A	Nitro Circus Live USA LLC	100%
Nitro Circus IP Holdings LP	N/A	Nitro Circus IP Holdings GP LLC; Nitro Circus Live USA LLC	100%

Legal Name	Authorized Equity Interests	Holder of Equity Interest	Percentage of Ownership
Conduit Post, LLC	N/A	SJP Holdings, LLC	100%
Crown Media Entertainment, LLC	N/A	SJP Holdings, LLC	100%
Perfect Feet Productions, LLC	N/A	SJP Holdings, LLC	100%
Purple Shark, LLC	N/A	SJP Holdings, LLC	100%
SJP Holdings, LLC	N/A	NWE Acquisition LLC	100%
ETN Media, LLC	N/A	Nitro Circus Live USA LLC	100%
Nitro Circus Live Touring USA, LLC	N/A	Nitro Circus Live USA LLC	100%
Global Sports Solutions, LLC	N/A	Nitro Circus Live USA LLC	100%
Nitro Circus Live Pty Ltd.	N/A	Thrill Australia Pty Ltd	100%
Rush Sports Managements Ltd.	N/A	Nitro Circus Live Pty Ltd.	100%
Nitro Circus Touring Australia Pty Ltd.	N/A	Nitro Circus Live Pty Ltd.	100%
Nitro Circus Touring Services Pty Ltd	N/A	Nitro Circus Live Pty Ltd.	100%
Thrill Australia Pty Ltd	N/A	Thrill Holding LLC	100%

Schedule 4.18

Labor Matters

None.

Schedule 6.01

Existing Indebtedness

To the extent constituting Indebtedness[1]:

1. Nitro Circus Touring Australia Pty Ltd
    a. PPSR Registration No. 201502260020556, securing Coates Hire Operations Pty Ltd ACN 074 126 971
    b. PPSR Registration No. 201502260020560, securing Coates Hire Operations Pty Ltd ACN 074 126 971

[1] The following are equipment liens that are currently being used for Australian regional tour events.

Schedule 6.02

Existing Liens

References made in Schedule 6.01 above are hereby incorporated.

Schedule 6.04

Existing Investments

1. References made in Schedule 4.16 are hereby incorporated.

2. Promissory Note, dated as of October 18, 2019 (as amended on October 26, 2020 and on March 10, 2021), between Nitro Circus Live USA LLC ("NCL US"), as payee and a former employee, as payor (the "NCL US Note").

Schedule 6.08

Transactions with Affiliates

None.

EXHIBIT A

FORM OF

ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the "Assignment and Assumption") is dated as of the Effective Date set forth below and is entered into by and between **[**insert name of Assignor**]** (the "Assignor") and **[**insert name of Assignee**]** (the "Assignee"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto (the "Standard Terms and Conditions") are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below (i) all of the Assignor's rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below (including any guarantees included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the "Assigned Interest"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1. Assignor:_____

2. Assignee: _____
[and is an Affiliate/Approved Fund of **[***identify Lender***]]**[2]

3. Borrower: THRILL HOLDINGS LLC

4. Administrative Agent: U.S. Bank Trust Company, National Association, as the Administrative Agent under the Credit Agreement.

5. Credit Agreement: Credit Agreement dated as of May [ ], 2022 among the Borrower, the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as lead lender representative, and the Administrative Agent.

6. Assigned Interest:

[2] Select as applicable.

Commitment/Loans Assigned[3]	Aggregate Amount of Commitment/Loans for all applicable Lenders	Amount of Commitment/Loans Assigned[4]	Percentage Assigned of Commitment/ Loans[5]
	$	$	%
	$	$	%
	$	$	%

Effective Date: _____ ____, 20 **[**TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.**]**

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____
Name:
Title:

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____
Name:
Title:

[Consented to and**]**6 Accepted:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Administrative Agent

By: _____
Name:
Title:

[3] Fill in the appropriate terminology for the types of Commitments and/or Loans under the Credit Agreement that are being assigned under this Assignment (e.g. "Revolving Credit Commitment," "Term Loan," etc.)

[4] In an amount not less than $500,000, in the case of any assignment in respect of a Revolving Credit Commitment, or $1,000,000, in the case of any assignment in respect of a Term Loan.

[5] Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all applicable Lenders thereunder.

[6] To be added only if the consent of the Administrative Agent is required by the terms of the Credit Agreement.

[Consented to:[7]

THRILL HOLDINGS LLC, as Borrower

By: _____
Name:
Title:]

[7] To be added only if the consent of the Borrower is required by the terms of the Credit Agreement.

ANNEX I

Credit Agreement among THRILL HOLDINGS LLC (the "Borrower"), the guarantors from time to time parties thereto, the lenders from time to time parties thereto, and U.S. Bank Trust Company, National Association, as Administrative Agent.

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties.

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Credit Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Credit Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates, or any other Person obligated in respect of any Credit Document or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates, or any other Person of any of their respective obligations under any Credit Documents.

1.2. Assignees. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements, if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a Lender, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 5.01 thereof and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on any Agent or any other Lender, and (v) if it is a Foreign Lender, attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on any Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Credit Documents are required to be performed by it as a Lender.

2. Payments. From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.

3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy, facsimile or pdf shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the internal law of the State of New York, excluding choice-of-law principles of the law of such state that would permit the application of the laws of a jurisdiction other than such state.

EXHIBIT B

FORM OF BORROWING REQUEST

_____ ___, 20__

U.S. Bank Trust Company, National Association, as Administrative Agent
214 North Tryon Street, 27th Floor
Charlotte, NC 28202-1078
CN-NC-H27Q
Attention: Alexandra (Robb) Rhyne

PGIM, Inc., as Lead Lender Representative
101 California Street, Suite 4000
San Francisco, CA 94111

Ladies and Gentlemen:

Reference is made to the Credit Agreement dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement.

The Borrower hereby gives you notice pursuant to Section 2.03 of the Credit Agreement that the Borrower requests a Borrowing under the Credit Agreement, and in that connection sets forth below the terms on which such Borrowing is requested to be made:

(A)	Class of Borrowing:	[Revolving Loan][Initial Term Loan][Delayed Draw Term Loan][8]
(B)	Aggregate principal amount of Borrowing[9]:	
(C)	Date of Borrowing (which is a Business Day):	
(D)	Type of Borrowing:	[Base Rate] [SOFR]
(E)	Interest Period and the last day thereof:[10]	

8 Initial Term Loan Borrowing only to be made on the Effective Date.

9 Revolving Loans must be in an amount that is at least $100,000 and an integral multiple of $100,000; provided that a Base Rate Revolving Loan Borrowing may be in an aggregate amount that is equal to the entire unused balance of the Total Revolving Credit Commitment.

10 For SOFR Borrowings only. Shall be subject to the definition of "Interest Period" in the Credit Agreement.

(F) Funds are requested to be disbursed to the following account of the Borrower:[11]

Bank Name:

Bank Address:

ABA Routing No.:

Account No:

Account Name:

Attn/Reference:

[The Borrower hereby represents and warrants that the conditions specified in subsections (a), (b), (c) and (d) of Section 3.01 of the Credit Agreement are satisfied.][FOR BORROWINGS OF REVOLVING LOANS]

IN WITNESS WHEREOF, the undersigned has executed this Borrowing Request as of the date first above written.

Very truly yours,

THRILL HOLDINGS LLC, as Borrower

By:
Name:
Title:

11 Shall be in accordance with Section 2.06 of the Credit Agreement.

EXHIBIT C

FORM OF INTEREST ELECTION REQUEST

_____, 20__

U.S. Bank Trust Company, National Association, as Administrative Agent
214 North Tryon Street, 27th Floor
Charlotte, NC 28202-1078
CN-NC-H27Q
Attention: Alexandra (Robb) Rhyne

PGIM, Inc., as Lead Lender Representative
101 California Street, Suite 4000
San Francisco, CA 94111

Ladies and Gentlemen:

Reference is made to the Credit Agreement dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement.

The Borrower hereby gives you notice pursuant to Section 2.07 of the Credit Agreement that the Borrower elects to [continue the Borrowing listed below, or a portion thereof as described below] [convert the Borrowing listed below, or a portion thereof as described below, to a different Type], and in that connection sets forth below the terms on which such [continuation][conversion] is to be made.

(A) Description of the current applicable Borrowing and the amount of such Borrowing to which this Interest Election Request applies[12]: _____

(B) Effective date of the election made herein (which is a Business Day): _____

(C) Type of Borrowing following [conversion] [continuation]: [Base Rate] [SOFR]

(D) Interest Period following the election made herein and the last day thereof[13]: _____

IN WITNESS WHEREOF, the undersigned has executed this Interest Election Request as of the date first above written.

Very truly yours,

THRILL HOLDINGS LLC, as Borrower

By: _____
Name:
Title:

12 If different options are being elected with respect to different portions of such Borrowing, specify the portions thereof to be allocated to each resulting Borrowing and specify the information requested in clauses (B), (C) and (D) for each resulting Borrowing.

13 For SOFR Borrowings only. Shall be subject to the definition of "Interest Period" in the Credit Agreement.

EXHIBIT D

FORM OF COMPLIANCE CERTIFICATE

Financial Statement Date: _____, ____

To: U.S. Bank Trust Company, National Association, as Administrative Agent

PGIM, Inc., as Lead Lender Representative

Ladies and Gentlemen:

Reference is made to the Credit Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement. This Certificate is delivered pursuant to Section 5.01(d) of the Credit Agreement.

I, **[***Name***]**, hereby certify as of the date hereof that I am the **[***OFFICE***]**[14] of each Credit Party and that, as such, I am authorized to execute and deliver this Certificate to the Administrative Agent and the Lead Lender Representative on behalf of the Credit Parties.

I, the undersigned, hereby certify, solely in my capacity as an officer of each Credit Party and not in my personal capacity, as follows:

[*Use following paragraph 1 for Fiscal Year–end financial statements***]**

1. Attached hereto as Annex 1 are the year-end audited financial statements of Holdings required by Section 5.01(a) of the Credit Agreement accompanied by a detailed calculation of Excess Cash Flow for the Fiscal Year ended as of the above date (the "Financial Statement Date"), together with the report of an independent certified public accountant required by such Section.

[*Use following paragraph 1 for Fiscal Quarter–end financial statements***]**

1. Attached hereto as Annex 1 is the Credit Parties' consolidated balance sheet and related statements of operations, stockholders' equity and cash flows of the Credit Parties and their Subsidiaries as of the end of and for the Fiscal Quarter ended as of the above date (the "Financial Statement Date") and the then elapsed portion of the then current Fiscal Year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous Fiscal Year, as required by Section 5.01(b) of the Credit Agreement. Such financial statements present fairly in all material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes.

[Use following paragraph 1 for Fiscal Month–end financial statements]

1. Attached hereto as Annex 1 are the management financial statements required to be delivered pursuant to Section 5.01(c) of the Credit Agreement, which such financial statements were prepared in good faith by the Borrower based upon information and assumptions believed by the Borrower to be reasonable as of the date of such financial statements.

[14] Must be chief financial officer, principal accounting officer, treasurer or controller.

2. The undersigned has reviewed and is familiar with the terms of the Credit Agreement and has made, or has caused to be made under his supervision, a detailed review of the transactions and condition (financial or otherwise) of Holdings and its consolidated Subsidiaries during the accounting period covered by the attached financial statements.

3. As of the date hereof, no Default or Event of Default has occurred and is continuing (or, if any Default or Event of Default does exist, attached is a description thereof and a description of any action taken or proposed to be taken with respect thereto).

4. [No change in GAAP or in the application thereof has occurred since the date of the most recent audited financial statements delivered pursuant to Section 5.01(a) of the Credit Agreement (or, if any such change has occurred, attached is a description of such change and of the effect of such change on the financial statements accompanying this Compliance Certificate).]

5. [Compliance with respect to the covenants set forth in Section 6.10 of the Credit Agreement is as follows:]

[6. Attached hereto as Annex 2 is a listing of all filings for registration (or any similar request) of any Intellectual Property with the United States Copyright Office, United States Patent and Trademark Office, or any similar office or agency of the United States since delivery of the last Compliance Certificate.]

[7. Since delivery of the last Compliance Certificate, the Credit Parties have acquired the following Commercial Tort Claims:]

[TBD]

EXHIBIT E-1

[FORM OF]
U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is made to the Credit Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement.

Pursuant to the provisions of Section 2.16 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (iv) it is not a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent, the Lead Lender Representative and the Borrower with a certificate of its non-U.S. Person status on IRS Form W-8BEN or W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower, the Lead Lender Representative and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower, the Lead Lender Representative and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: _____
Name:
Title:

Date: _____ __, 20[__]

EXHIBIT E-2

[FORM OF]

U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is made to the Credit Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement.

Pursuant to the provisions of Section 2.16 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, and (iv) it is not a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with a certificate of its non-U.S. Person status on IRS Form W-8BEN or W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF PARTICIPANT]

By: _____
Name:
Title:

Date: _____ __, 20[__]

EXHIBIT E-3

[FORM OF]
U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is made to the Credit Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement.

Pursuant to the provisions of Section 2.16 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) with respect such participation, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF PARTICIPANT]

By: _____
Name:
Title:

Date: _____ __, 20[__]

EXHIBIT E-4

[FORM OF]
U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is made to the Credit Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement.

Pursuant to the provisions of Section 2.16 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any Note(s) evidencing such Loan(s)), (iii) with respect to the extension of credit pursuant to this Credit Agreement or any other Credit Document, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and the Borrower with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: ___
Name:
Title:
Date: _____ __, 20[__]

EXHIBIT F

[FORM OF]
AUTHORIZED REPRESENTATIVE CERTIFICATE

[DATE]

U.S. Bank Trust Company, National Association, as Administrative Agent
214 North Tryon Street, 27th Floor
Charlotte, NC 28202-1078
CN-NC-H27Q
Attention: Alexandra (Robb) Rhyne

PGIM, Inc., as Lead Lender Representative
101 California Street, Suite 4000
San Francisco, CA 94111

Re: Credit Facilities to Thrill Holdings LLC

Ladies and Gentlemen:

Reference is made to the Credit Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement. Listed below are the names, titles and genuine signatures of the Authorized Representatives of the Borrower as required pursuant to Section 3.01(E) of the Credit Agreement:

Thrill Holdings LLC, as Borrower

Title	Name	Signature
		_____
		_____
		_____

The Administrative Agent, the Lead Lender Representative and the Lenders shall be entitled to conclusively presume that the persons listed above continue to be authorized to act on behalf of the Borrower until otherwise notified in writing by an officer of the Borrower. The Borrower may name additional Authorized Representatives by delivering to the Administrative Agent additional certificates in the form hereof duly executed by a responsible officer.

(Signature page follows)

IN WITNESS WHEREOF, the undersigned has executed this Authorized Representative Certificate as of the date first above written.

Thrill Holdings LLC, as Borrower

By: _____
Name:
Title:

EXHIBIT G

[FORM OF]
REVOLVING CREDIT NOTE

No. [___] **[ORIGINAL ISSUE DATE]**
$[_____] New York, New York

FOR VALUE RECEIVED, the undersigned, Thrill Holdings LLC (the "Borrower"), hereby promises to pay to **[_____]** (the "Lender") or its registered assigns, at the office of U.S. Bank Trust Company, National Association in New York, New York, on the Revolving Maturity Date (as defined in the Credit Agreement, dated as of May 27, 2022 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as lead lender representative, and U.S. Bank Trust Company, National Association, as administrative agent for the lenders), the lesser of the principal sum of **[**_____ DOLLARS ($_____)**]** and the aggregate unpaid principal amount of all Revolving Loans made by the Lender to the Borrower pursuant to the Credit Agreement, in lawful money of the United States of America in immediately available funds, and to pay interest from the date hereof on the principal amount thereof from time to time outstanding, in like funds, at said office, at the rate or rates per annum and payable on such dates as provided in the Credit Agreement. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Credit Agreement.

Upon the occurrence and during the continuance of an Event of Default, the Borrower promises to pay interest pursuant to the terms of Section 2.12(c) of the Credit Agreement.

All borrowings evidenced by this Revolving Credit Note and all payments and prepayments of the principal hereof and the date thereof shall be endorsed by the holder hereof on the schedule attached hereto and made a part hereof or on a continuation thereof which shall be attached hereto and made a part hereof, or otherwise recorded by such holder in its internal records; provided, that the failure of the holder hereof to make such a notation or any error in such notation shall not affect the obligations of the Borrower to make the payments of principal and interest in accordance with the terms of this Revolving Credit Note and the Credit Agreement.

This Revolving Credit Note is issued in connection with, and is entitled to the benefits of, the Credit Agreement which, among other things, contains provisions for the acceleration of the maturity hereof upon the happening of certain events, for prepayment of the principal hereof prior to the maturity hereof and for the amendment or waiver of certain provisions of the Credit Agreement, all upon the terms and conditions therein specified.

THIS REVOLVING CREDIT NOTE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND THE RIGHTS OF THE PARTIES SHALL BE GOVERNED BY, THE INTERNAL LAW OF THE STATE OF NEW YORK, EXCLUDING CHOICE-OF-LAW PRINCIPLES OF THE LAW OF SUCH STATE THAT WOULD PERMIT THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN SUCH STATE.

[●]

By: _____
Name:
Title:

LOANS AND PAYMENTS

Date	Amount and Type of Loan	Payments of Principal	Unpaid Principal Balance of Note	Name of Person Making Notation

EXHIBIT H

[FORM OF]
INITIAL TERM NOTE

No. [___] **[ORIGINAL ISSUE DATE]**
$[_____] New York, New York

FOR VALUE RECEIVED, THE UNDERSIGNED, THRILL HOLDINGS LLC (THE "BORROWER"), HEREBY PROMISES TO PAY TO [_____] (THE "LENDER") OR ITS REGISTERED ASSIGNS, AT THE OFFICE OF U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION IN NEW YORK, NEW YORK, (I) ON THE TERM LOAN MATURITY DATE (AS DEFINED IN THE CREDIT AGREEMENT, DATED AS OF MAY [ ], 2022 (AS THE SAME MAY BE AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "CREDIT AGREEMENT"), AMONG THE BORROWER, THE GUARANTORS FROM TIME TO TIME PARTY THERETO, THE LENDERS FROM TIME TO TIME PARTY THERETO, PGIM, INC., AS Lead Lender Representative**, AND U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, AS ADMINISTRATIVE AGENT FOR THE LENDERS), THE LESSER OF THE PRINCIPAL SUM OF [_____ DOLLARS ($_____)] AND THE AGGREGATE UNPAID PRINCIPAL AMOUNT OF THE** Initial **TERM LOAN MADE BY THE LENDER TO THE BORROWER PURSUANT TO THE CREDIT AGREEMENT, AND (II) ON EACH DATE SPECIFIED IN THE CREDIT AGREEMENT PRIOR TO THE TERM LOAN MATURITY DATE, THE PRINCIPAL AMOUNT OF THE** Initial **TERM LOAN MADE TO THE BORROWER BY THE LENDER PURSUANT TO THE CREDIT AGREEMENT** and **PAYABLE TO THE LENDER ON SUCH DATE AS SPECIFIED THEREIN, IN EACH CASE IN LAWFUL MONEY OF THE UNITED STATES OF AMERICA IN IMMEDIATELY AVAILABLE FUNDS, AND TO PAY INTEREST FROM THE DATE HEREOF ON THE PRINCIPAL AMOUNT THEREOF FROM TIME TO TIME OUTSTANDING, IN LIKE FUNDS, AT SAID OFFICE, AT THE RATE OR RATES PER ANNUM AND PAYABLE ON SUCH DATES AS PROVIDED IN THE CREDIT AGREEMENT.** Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Credit Agreement.

Upon the occurrence and during the continuance of an Event of Default, the Borrower promises to pay interest pursuant to the terms of Section 2.12(c) of the Credit Agreement.

All borrowings evidenced by this Initial Term Note and all payments and prepayments of the principal hereof and the date thereof shall be endorsed by the holder hereof on the schedule attached hereto and made a part hereof or on a continuation thereof which shall be attached hereto and made a part hereof, or otherwise recorded by such holder in its internal records; provided, that the failure of the holder hereof to make such a notation or any error in such notation shall not affect the obligations of the Borrower to make the payments of principal and interest in accordance with the terms of this Initial Term Note and the Credit Agreement.

This Initial Term Note is issued in connection with, and is entitled to the benefits of, the Credit Agreement which, among other things, contains provisions for the acceleration of the maturity hereof upon the happening of certain events, for prepayment of the principal hereof prior to the maturity hereof and for the amendment or waiver of certain provisions of the Credit Agreement, all upon the terms and conditions therein specified.

THIS INITIAL TERM NOTE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND THE RIGHTS OF THE PARTIES SHALL BE GOVERNED BY, THE INTERNAL LAW OF THE STATE OF NEW YORK, EXCLUDING CHOICE-OF-LAW PRINCIPLES OF THE LAW OF SUCH STATE THAT WOULD PERMIT THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN SUCH STATE.

By: ____
Name:
Title:

LOANS AND PAYMENTS

Date	Amount and Type of Loan	Payments of Principal	Unpaid Principal Balance of Note	Name of Person Making Notation

EXHIBIT I

[FORM OF]
DELAYED DRAW TERM NOTE

No. [___]
$**[_____]**

[ORIGINAL ISSUE DATE]
New York, New York

FOR VALUE RECEIVED, the undersigned, Thrill Holdings LLC (the "Borrower"), hereby promises to pay to [_____] (the "Lender") or its registered assigns, at the office of U.S. Bank Trust Company, National Association in New York, New York (i) on the Term Loan Maturity Date (as defined in the Credit Agreement, dated as of May 27, 2022 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as lead lender representative, and U.S. Bank Trust Company, National Association, as administrative agent for the lenders), the lesser of the principal sum of [_____ DOLLARS ($_____)] and the aggregate unpaid principal amount of the Delayed Draw Term Loans made by the Lender to the Borrower pursuant to the Credit Agreement, and (ii) on each date specified in the Credit Agreement prior to the Term Loan Maturity Date, the principal amount of the Delayed Draw Term Loans made to the Borrower by the Lender pursuant to the Credit Agreement and payable to the Lender on such date as specified therein, in each case in lawful money of the United States of America in immediately available funds, and to pay interest from the date hereof on the principal amount thereof from time to time outstanding, in like funds, at said office, at the rate or rates per annum and payable on such dates as provided in the Credit Agreement. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Credit Agreement.

Upon the occurrence and during the continuance of an Event of Default, the Borrower promises to pay interest pursuant to the terms of Section 2.12(c) of the Credit Agreement.

All borrowings evidenced by this Delayed Draw Term Note and all payments and prepayments of the principal hereof and the date thereof shall be endorsed by the holder hereof on the schedule attached hereto and made a part hereof or on a continuation thereof which shall be attached hereto and made a part hereof, or otherwise recorded by such holder in its internal records; provided, that the failure of the holder hereof to make such a notation or any error in such notation shall not affect the obligations of the Borrower to make the payments of principal and interest in accordance with the terms of this Delayed Draw Term Note and the Credit Agreement.

This Delayed Draw Term Note is issued in connection with, and is entitled to the benefits of, the Credit Agreement which, among other things, contains provisions for the acceleration of the maturity hereof upon the happening of certain events, for prepayment of the principal hereof prior to the maturity hereof and for the amendment or waiver of certain provisions of the Credit Agreement, all upon the terms and conditions therein specified.

THIS DELAYED DRAW TERM NOTE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND THE RIGHTS OF THE PARTIES SHALL BE GOVERNED BY, THE INTERNAL LAW OF THE STATE OF NEW YORK, EXCLUDING CHOICE-OF-LAW PRINCIPLES OF THE LAW OF SUCH STATE THAT WOULD PERMIT THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN SUCH STATE.

[●]

By: _____
Name:
Title:

LOANS AND PAYMENTS

Date	Amount and Type of Loan	Payments of Principal	Unpaid Principal Balance of Note	Name of Person Making Notation

EXHIBIT J

[FORM OF]
JOINDER TO GUARANTY AGREEMENT

Joinder No. [__], dated as of [_____] (this "Joinder"), to the Guaranty Agreement set forth as Article IX (as amended or otherwise modified from time to time, the "**Guaranty Agreement**") of that certain Credit Agreement, dated as of May [ ], 2022 (as amended or otherwise modified from time to time, the "Agreement"), executed by Thrill Holdings LLC (the "**Borrower**"), the Guarantors party thereto, the Lenders party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Agreement.

1. Pursuant to the Guaranty Agreement, certain obligations owing by the Borrower to the Lenders (together with their respective assignees or transferees, the "**Beneficiaries**") are guaranteed by the Guarantors.

2. The undersigned (the "**Additional Guarantor**") is executing this Joinder in accordance with the requirements of Section 5.13 of the Agreement.

3. The Additional Guarantor by its signature below becomes a Guarantor under the Guaranty Agreement and the other provisions of the Agreement with the same force and effect as if originally named therein as a Guarantor, and the Additional Guarantor hereby (a) agrees to all the terms and provisions of the Agreement applicable to it as a Guarantor thereunder, and (b) represents and warrants that the representations and warranties made by it as a Guarantor set forth in Article IV of the Agreement are true and correct on and as of the date hereof. Each reference to a Guarantor in the Guaranty Agreement and the other provisions of the Agreement shall be deemed to include the Additional Guarantor. The Guaranty Agreement and the other provisions of the Agreement are hereby incorporated herein by reference.

4. The Additional Guarantor represents and warrants to the Beneficiaries that this Joinder has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

5. This Joinder 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 of an executed signature page to this Joinder by facsimile or valid email (pdf) transmission shall be as effective as delivery of a manually-signed original thereof.

6. Except as expressly modified hereby, the Guaranty Agreement and the other provisions of the Agreement shall remain in full force and effect.

7. Any provision of this Joinder that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions thereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

8. All communications and notices hereunder to the Additional Guarantor shall be given to it at the address set forth under its signature below.

9. The terms of Sections 10.10 and 10.11 of the Agreement are incorporated herein by reference, *mutatis mutandis*, and the parties hereto agree to such terms.

IN WITNESS WHEREOF, the Additional Guarantor has executed this Joinder by its duly authorized officer as of the day and year first above written.

[NAME], a [_____] [corporation]

By:_____
Name:
Title:

Address:

EXHIBIT K

[FORM OF]
SOLVENCY CERTIFICATE
of
THRILL INTERMEDIATE LLC
AND ITS SUBSIDIARIES

[DATE]

This Solvency Certificate (this "**Certificate**") is delivered pursuant to Section 3.01(i)(I) of the Credit Agreement dated as of May 27, 2022, (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Thrill Holdings LLC, a Delaware limited liability company (as "**Borrower**"), Thrill Intermediate LLC, a Delaware limited liability company (as "**Holdings**"), the other Borrowers from time to time party thereto, the Guarantors, the Lenders and U.S. Bank Trust Company, National Association, as Administrative Agent (in such capacity, the "**Administrative Agent**") for the Lenders. Unless otherwise defined herein, capitalized terms used in this Certificate shall have the meanings set forth in the Credit Agreement.

I, [●], the undersigned, a Treasurer of Holdings (after giving effect to the Effective Date Transactions), do hereby certify on behalf of Holdings, solely in my capacity as an officer and not in an individual capacity, that, on the date hereof, immediately after giving effect to the consummation of the Transactions:

1. The fair value of the property of Holdings and its Subsidiaries is greater than the total amount of liabilities, including subordinated and contingent liabilities, of Holdings and its Subsidiaries.

2. The present fair saleable value of the assets of Holdings and its Subsidiaries is not less than the amount that will be required to pay the probable liability of Holdings and its Subsidiaries on their debts and liabilities, including subordinated and contingent liabilities as they become absolute and matured.

3. Holdings and its Subsidiaries do not intend to, and do not believe that they will, incur debts or liabilities beyond Holdings' and its Subsidiaries' ability to pay as such debts and liabilities mature.

4. Holdings and its Subsidiaries are not engaged in a business or transaction and are not about to engage in a business or transaction, for which Holdings' and its Subsidiaries' property would constitute an unreasonably small capital.

5. For purposes of this Certificate, the amount of contingent liabilities (such as litigation, guaranties and pension plan liabilities has been computed as the amount that, in light of all the facts and circumstances existing as of the date hereof, represents the amount that would reasonably be expected to become an actual or matured liability.

The undersigned is familiar with the business and financial position of Holdings and its Subsidiaries. In reaching the conclusions set forth in this Certificate, the undersigned has made such other investigations and inquiries as the undersigned has deemed appropriate, having taken into account the nature of the particular business anticipated to be conducted by Holdings and its Subsidiaries after consummation of the Transactions.

[Signature Page Follows]

IN WITNESS WHEREOF, I have hereunto set my hand as of the date first written above.

THRILL INTERMEDIATE LLC

By: _____
Name:
Title:

EXHIBIT 9

EXHIBIT 9

EXECUTION VERSION

SECURITY AGREEMENT

This **SECURITY AGREEMENT** (together with all schedules and exhibits hereto, as amended, supplemented or otherwise modified from time to time, this "**Agreement**"), dated as of May 27, 2022, is made by each Credit Party (as defined in the Credit Agreement referred to below), consisting initially of THRILL HOLDINGS LLC, a Delaware limited liability company (the "**Borrower**"), and the other Credit Parties named on the signature pages hereto (collectively, and together with any Additional Grantors (as hereinafter defined), the "**Grantors**" and each individually, a "**Grantor**"), in favor of U.S. Bank National Association, as administrative agent for the benefit of the Secured Parties (as defined in the Credit Agreement referred to below) (in such capacity and together with its successors and assigns in such capacity, the "**Administrative Agent**").

RECITALS:

WHEREAS, concurrently herewith, the Borrower and the Guarantors (as defined in the Credit Agreement referred to below) are entering into that certain Credit Agreement, dated as of the date hereof (such agreement, as may from time to time be amended, restated, supplemented, increased, extended or otherwise modified, being hereinafter called the "**Credit Agreement**"), by and among the Borrower, the Guarantors from time to time party thereto, the Lenders (as defined therein), PGIM, Inc., as Lead Lender Representative (as defined therein), and the Administrative Agent. Capitalized terms not defined herein shall have the meanings given to them in the Credit Agreement.

WHEREAS, pursuant to the Credit Agreement, the Lenders have agreed to extend credit to the Borrower, and proceeds of the extensions of credit to the Borrower under the Credit Agreement will be used in part to enable the Borrower to make valuable transfers to one or more of the other Grantors in connection with the operation of their respective businesses; and

WHEREAS, it is a condition precedent and an obligation under the Credit Agreement that the Grantors execute and deliver this Agreement, and grant to the Administrative Agent, for the benefit of the Secured Parties, a security interest in the Collateral as defined herein.

NOW, **THEREFORE**, in consideration of the foregoing Recitals and in order to induce the Lenders to extend such credit under the Credit Agreement, and intending to be legally bound, each Grantor hereby agrees with the Administrative Agent, for the benefit of the Secured Parties, as follows:

ARTICLE I

DEFINITIONS AND REFERENCES

Section 1.1 Definitions.

(a) The following terms which are defined in the UCC are used herein as so defined (and if defined in more than one Article of the UCC, such terms shall have the meanings given in Article 9 thereof): Account, As-Extracted Collateral, Certificated Security, Chattel Paper, Commercial Tort Claim, Commodity Account, Commodity Contract, Commodity Intermediary,

Deposit Account, Document, Electronic Chattel Paper, Equipment, Farm Products, Financial Asset, Fixtures, General Intangibles, Goods, Instrument, Inventory, Investment Property, Letter of Credit, Letter-of-Credit Right, Money, Payment Intangibles, Proceeds, Records, Registered Organization, Security, Securities Account, Security Certificate, Security Entitlement, Securities Intermediary, Software, Supporting Obligation, Transmitting Utility, Uncertificated Security and Tangible Chattel Paper. The parties intend that the terms used herein which are defined in the UCC have, at all times, the broadest and most inclusive meanings possible. Accordingly, if the UCC shall in the future be amended or held by a court to define any term used herein more broadly or inclusively than the UCC in effect on the date hereof, then such term, as used herein, shall be given such broadened meaning. If the UCC shall in the future be amended or held by a court to define any term used herein more narrowly, or less inclusively, than the UCC in effect on the date hereof, such amendment or holding shall be disregarded in defining terms used herein.

(b) As used herein, the following terms shall have the following meanings:

"**Additional Grantor**" has the meaning set forth in Section 5.2.

"**Administrative Agent**" has the meaning set forth in the introductory paragraph of this Agreement.

"**Agreement**" has the meaning set forth in the introductory paragraph of this Agreement.

"**Borrower**" has the meaning set forth in the introductory paragraph of this Agreement.

"**Collateral**" means all property (other than Excluded Collateral), of whatever type, which is described in Section 2.1 as being at any time subject to a security interest granted hereunder to the Administrative Agent.

"**Contracts**" means all contracts and agreements between any Grantor and any other Person (in each case, whether written or oral, or third party or intercompany), as the same may be amended, assigned, extended, restated, supplemented, replaced or otherwise modified from time to time, including (a) all rights of any Grantor to receive moneys due and to become due to it thereunder or in connection therewith, (b) all rights of any Grantor to receive proceeds of any insurance, indemnity, warranty or guaranty with respect thereto, (c) all rights of any Grantor to damages arising thereunder and (d) all rights of any Grantor to terminate and to perform and compel performance of, such contracts and agreements, and to exercise all remedies thereunder.

"**Copyright License**" means any written license or other agreement, whether now or hereafter in existence, under which is granted or authorized any right to use, copy, reproduce, distribute, prepare derivative works, display or publish any records or other materials under a Copyright, including the agreements identified in Schedule 3.1(c).

"**Copyrights**" means all the following: (a) all copyrights under the laws of the United States or any other country (whether or not the underlying works of authorship have been published), all registrations thereof, all intellectual property rights to works of

authorship (whether or not published), and all application for copyrights under the laws of the United States or any other country, including registrations and applications in the United States Copyright Office or in any similar office or agency of the United States or other country, or any political subdivision thereof, including those described in Schedule 3.1(c), (b) all renewals and extensions thereof, (c) all claims for, and rights to sue for, past or future infringements of any of the foregoing, and (d) all income, royalties, damages and payments now or hereafter due or payable with respect to any of the foregoing, including damages and payments for past or future infringements thereof.

"**Copyright Security Agreement**" means a Copyright Security Agreement executed and delivered by any Grantor in favor of the Administrative Agent, substantially in the form of Exhibit B.

"**Credit Agreement**" has the meaning set forth in the recitals of this Agreement.

"**Excluded Collateral**" means:

(a) any permit or license issued by a Governmental Authority to any Grantor or any agreement or instrument to which any Grantor is a party, in each case, only to the extent and for so long as the terms of such permit, license, agreement or instrument or any law applicable thereto, prohibit the creation by such Grantor of a security interest in such permit, license, agreement or instrument in favor of the Administrative Agent (after giving effect to Sections 9-406, 9-407, 9-408 and 9-409 of the UCC (or any successor provision or provisions) or any other applicable law or principles of equity);

(b) any Equipment owned by any Grantor on the date hereof or hereafter acquired by a Grantor that is subject to a Lien securing a purchase money obligation or Capital Lease Obligation permitted to be incurred pursuant to the provisions of the Credit Agreement, only to the extent and for so long as the contract or other agreement in which such Lien is granted (or the documentation providing for such purchase money obligation or Capital Lease Obligation) prohibits the creation of any other Lien on such Equipment;

(c) any Intellectual Property Right, Permit or Contract that would be breached or terminated if a Security Interest were granted in it without the consent of an unaffiliated third party, unless that consent is obtained and except to the extent such breach is ineffective under the UCC or other applicable law or principles of equity, but this clause (c) shall not include Accounts;

(d) any United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law, provided that upon submission and acceptance by the United States Patent and Trademark Office of an amendment to allege use pursuant to 15 U.S.C. Section 1051(c) (or any successor provision), such intent-to-use trademark application shall be considered Collateral;

(e) any pledges and deposits permitted pursuant to Section 6.04(f) of the Credit Agreement;

(f) any real property, unless required under Section 5.13 of the Credit Agreement;

(g) Excluded Accounts;

(h) vehicles and other assets subject to certificates of title, except to the extent a security interest therein can be perfected by the filing of a UCC financing statement;

(i) any property that has been excluded from the Collateral by the Administrative Agent at the direction of the Required Holders based on a determination by the Required Lenders that the cost of obtaining a security interest in such property is excessive in relation to the value of the security to be afforded thereby;

(j) any particular asset or right under contract, to the extent and for so long as the pledge thereof or the security interest therein is prohibited or restricted by applicable Law (including rules and regulations of any Governmental Authority or agency) or any permitted contractual obligation binding on such assets on the Closing Date (or, if later, on the date such asset or right was acquired by the Borrower or the applicable Guarantor (or the date the owner of such asset or right became a Subsidiary by acquisition, in each case, to the extent not entered into in contemplation of such acquisition)), or the pledge or creation of a security interest in which would require governmental consent, approval, license or authorization (that has not been obtained), other than, in each case of this clause;

(k) letter of credit rights, except to the extent constituting supporting obligations for other Collateral or as to which perfection of the security interest in such other Collateral is accomplished by the filing of a UCC financing statement (it being understood that no actions shall be required to perfect a security interest in letter of credit rights, other than the filing of a UCC financing statement),

(l), to the extent such prohibition, restriction or requirement is rendered ineffective under the UCC or other applicable Law; and

(m) equity interests of any Foreign Subsidiary (in existence on the Effective Date), unless required under Section 5.13 of the Credit Agreement,

provided that Excluded Property shall not include, and the Collateral shall include, (x) non-voting equity interests of a first-tier Foreign Subsidiary owned by any Loan Party and (y) voting equity interests of a first-tier Foreign Subsidiary owned by any Loan Party representing not more than 65% of the total voting power of all outstanding voting equity interests of such Foreign Subsidiary, with equity interests of such Foreign Subsidiary constituting "stock entitled to vote" within the meaning of Treasury regulation section 1.956-2(c)(2) being treated as voting equity interests of such Foreign Subsidiary for purposes of this clause (j).

"**Grantors**" has the meaning set forth in the introductory paragraph of this Agreement.

"**Intellectual Property**" means any and all Copyrights, Copyright Licenses, Patents, Patent Licenses, Trademarks and Trademark Licenses.

"**Intellectual Property Rights**" means all intellectual property in which any Grantor has any right, title or interest, including copyrights, patents, trademarks, know-how and trade secrets, and all Contracts related to those intellectual property rights.

"**Intellectual Property Security Agreement**" means a Copyright Security Agreement, a Patent Security Agreement or a Trademark Security Agreement.

"**Off-Site Collateral**" means: (a) Collateral being transported in the ordinary course of business, (b) Collateral which in the ordinary course of business is located at an off-site location for repair, storage, maintenance, or further processing or manufacturing and (c) Collateral maintained with bailees or warehousemen to the extent the applicable Grantor complies with Section 4.1(d).

"**Other Liable Party**" means any Person, other than Grantors, who may now or may at any time hereafter be primarily or secondarily liable for any of the Secured Obligations or who may now or may at any time hereafter have granted to the Administrative Agent or any other Secured Party a Lien upon any property as security for the Secured Obligations.

"**Patent License**" means any written license or other agreement, whether now or hereafter in existence, under which is granted or authorized any right with respect to any Patent or any invention now or hereafter in existence, whether patentable or not, whether a patent or application for patent is in existence on such invention or not, including the agreements identified in Schedule 3.1(c).

"**Patents**" means all the following: (a) all utility and design patents of the United States or any other country and all applications for letters patent and design patents of the United States or any other country, including applications in the United States Patent and Trademark Office or in any similar office or agency of the United States or other country, or any political subdivision thereof, including those described in Schedule 3.1(c), (b) all reissues, divisions, continuations, continuations-in-part, renewals and extensions thereof, (c) all claims for, and rights to sue for, past or future infringements of any of the foregoing, and (d) all income, royalties, damages and payments now or hereafter due or payable with respect to any of the foregoing, including damages and payments for past or future infringements thereof.

"**Patent Security Agreement**" means the Patent Security Agreement executed and delivered by any Grantor in favor of the Administrative Agent, substantially in the form of Exhibit A.

"**Perfection Certificate**" means the Perfection Certificate dated as of even date herewith, executed by the Grantors in favor of the Secured Parties.

"**Permits**" means all authorizations, registrations, permits, licenses, consents, quotas, grants, approvals, franchises, rights of way, easements and entitlements that a Grantor has, or is required to have, to own, possess or operate any of its property, or to operate and carry on any part of its business.

"**Real Property Interests**" means all property of any Grantor to the extent that it is treated as real property under applicable law.

"**Receivables**" means (a) all Accounts and all other rights to payment for goods or other personal property which have been (or are to be) sold, leased, or exchanged or for services which have been (or are to be) rendered, regardless of whether such Accounts or other rights to payment have been earned by performance and regardless of whether such Accounts or other rights to payment are evidenced by or characterized as accounts receivable, contract rights, book debts, notes, drafts or other obligations of indebtedness, (b) all Documents, Instruments, Chattel Paper, Letters of Credit and Letter-of-Credit Rights of any kind relating to such Accounts or other rights to payment or otherwise arising out of or in connection with the sale, lease or exchange of goods or other personal property or the rendering of services, (c) all rights in, to, or under all security agreements, leases and other contracts securing or otherwise relating to any such Accounts, rights to payment, Documents, Instruments, Chattel Paper, Letters of Credit or Letter-of-Credit Rights, (d) all rights in, to or under any purchase orders, service contracts, or other contracts out of which such Accounts and other rights to payment arose (or will arise on performance), and (e) all rights in or pertaining to any goods arising out of or in connection with any such purchase orders, service contracts, or other contracts, including rights in returned or repossessed goods and rights of replevin, repossession, and reclamation.

"**Receiver**" has the meaning set forth in Section 4.2(h).

"**Security Agreement Supplement**" has the meaning set forth in Section 5.2.

"**Trademark License**" means any written license or agreement, whether now or hereafter in existence, under which is granted or authorized any right to use any Trademark, including the agreements identified on Schedule 3.1(c).

"**Trademarks**" means all of the following: (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, brand names, trade dress, prints and labels on which any of the foregoing have appeared or appear, package and other designs, and any other source or business identifiers, and the rights in any of the foregoing which arise under applicable law, (b) the goodwill of the business symbolized thereby or associated with each of them, (c) all registrations and applications in connection therewith, including registrations and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or other country, or any political subdivision thereof, including those described in Schedule 3.1(c), (d) all extensions and renewals thereof, (e) all claims for, and rights to sue for, past or future infringements of any of the foregoing, and (f) all income, royalties, damages and payments now or hereafter due or payable with respect to any of the foregoing, including damages and payments for past or future infringements thereof.

"**Trademark Security Agreement**" means the Trademark Security Agreement executed and delivered by any Grantor in favor of the Administrative Agent, substantially in the form of Exhibit C.

"**UCC**" means the Uniform Commercial Code in effect in the State of New York; provided that, in the event that, by reason of mandatory provisions of any applicable requirement of law, any of the attachment, perfection or priority of the Administrative Agent's security interest in any Collateral is governed by the Uniform Commercial Code of a jurisdiction other than the State of New York, "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of the definitions related to or otherwise used in such provisions.

Section 1.2 Other Definitions. Reference is hereby made to the Credit Agreement for a statement of the terms thereof. All capitalized terms used in this Agreement which are defined in the Credit Agreement and not otherwise defined herein shall have the same meanings herein as set forth therein.

Section 1.3 Attachments. All exhibits or schedules which may be attached to this Agreement are a part hereof for all purposes.

Section 1.4 Other Interpretive Provisions. Unless otherwise specified herein:

(a) The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The word "or" is not exclusive, and the words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Credit Document), (ii) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (iii) the words "herein," "hereof" and "hereunder," and words of similar import when used herein, shall be construed to refer this Agreement in its entirety and not to any particular provision thereof, (iv) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (v) any reference to any law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time, and (vi) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(b) 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."

(c) Section headings herein are included for convenience of reference only and shall not affect the interpretation of this Agreement.

ARTICLE II

SECURITY INTEREST

Section 2.1 Grant of Security Interest. Each Grantor hereby pledges and collaterally assigns to the Administrative Agent and grants to the Administrative Agent a continuing security interest, for the benefit of the Secured Parties, in and to all of such Grantor's right, title and interest in and to the following property, whether now owned or existing or hereafter acquired or arising and regardless of where located, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Secured Obligations, whether now existing or hereafter incurred or arising:

(a) all Accounts;

(b) all As-Extracted Collateral;

(c) all Chattel Paper (including, without limitation, Electronic Chattel Paper);

(d) all Commercial Tort Claims described on Schedule 2.1(d) (as such schedule may be updated from time to time in accordance with Section 3.2(i));

(e) all Commodity Accounts;

(f) all Commodity Contracts;

(g) all Contracts;

(h) all Deposit Accounts;

(i) all Documents;

(j) all Financial Assets;

(k) all Fixtures;

(l) all General Intangibles;

(m) all Goods (including, without limitation, all Equipment and Inventory);

(n) all Instruments;

(o) all Intellectual Property Rights;

(p) all Investment Property;

(q) all Letters of Credit;

(r) all Letter-of-Credit Rights;

(s) all Money;

(t) all Payment Intangibles;

(u) all Receivables, to the extent not otherwise described above;

(v) all Securities (including Certificated Securities and Uncertificated Securities);

(w) all Securities Accounts;

(x) all Securities Entitlements;

(y) all Software;

(z) all Supporting Obligations;

(aa) all books and Records pertaining to the other property described in this Section 2.1; and

(bb) to the extent not otherwise described in this Section 2.1, all Proceeds, products, accessions and profits of or in respect of any and all of the foregoing and all collateral security and guarantees given by any Person to or in favor of any Grantor with respect to any of the foregoing,

provided, that notwithstanding anything to the contrary contained in clauses (a) through (bb) above, the security interest created by this Agreement shall not extend to, and the term "Collateral" shall not include, any Excluded Collateral.

In each case, the foregoing property (other than any Excluded Collateral) shall be covered by this Agreement, whether such Grantor's ownership or other rights therein are presently held or hereafter acquired and howsoever such Grantor's interests therein may arise or appear (whether by ownership, security interest, claim or otherwise).

Each Grantor hereby acknowledges that the Secured Obligations are owed to the Secured Parties and that the Administrative Agent, as agent for the Secured Parties, is entitled to the benefits of the Liens given under this Agreement.

Section 2.2 Grantors Remain Liable. Notwithstanding anything to the contrary contained herein, (i) each Grantor shall remain liable for all obligations under and in respect of the Collateral and nothing contained herein is intended or shall be a delegation of duties to the Administrative Agent or any other Secured Party, (ii) each Grantor shall remain liable under each of the agreements included in the Collateral, including any Receivables, to perform all of the obligations undertaken by it thereunder all in accordance with and pursuant to the terms and provisions thereof and neither the Administrative Agent nor any other Secured Party shall have any obligation or liability under any of such agreements by reason of or arising out of this Agreement or any other document related hereto nor shall the Administrative Agent nor any other Secured Party have any obligation to make any inquiry as to the nature or sufficiency of any

payment received by it or have any obligation to take any action to collect or enforce any rights under any agreement included in the Collateral, including any agreements relating to any Receivables, and (iii) the exercise by the Administrative Agent of any of its rights hereunder shall not release any Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral, including any agreements relating to any Receivables.

ARTICLE III

REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 3.1 Representations and Warranties. Each Grantor hereby represents and warrants that each of the representations and warranties made in the Credit Agreement is true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which are true and correct in all respects) insofar as it refers to such Grantor, except to the extent that such representations and warranties related to an earlier date (in which case such representations and warranties are true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which are true and correct in all respects) as of such earlier date) and, in addition, after giving effect to the Effective Date Transactions, each Grantor hereby represents and warrants to the Administrative Agent and each other Secured Party as follows:

(a) Security Interest. Such Grantor has full right, power and authority to grant a security interest in the Collateral to the Administrative Agent for the benefit of the Secured Parties as provided herein, free and clear of any Lien other than Liens permitted under Section 6.02 of the Credit Agreement. This Agreement creates a valid and binding security interest in favor of the Administrative Agent for the benefit of the Secured Parties in the Collateral, which security interest secures all of the Secured Obligations. Any and all references made in this Agreement to Liens permitted under Section 6.02 of the Credit Agreement (or to the Liens created hereunder as being subject to any Liens permitted under Section 6.02 of the Credit Agreement, or subject to the rights of any Person holding any such Lien) are made for the purpose of limiting certain warranties and covenants made by each Grantor herein and such reference is not intended to affect the description herein of the Collateral nor to subordinate the Liens and security interests hereunder to any Liens permitted under Section 6.02 of the Credit Agreement.

(b) Perfection. The taking possession by the Administrative Agent of all Instruments, Chattel Paper, Letters of Credit and Money constituting Collateral from time to time will perfect, and establish the first priority (subject only to Liens permitted under Section 6.02 of the Credit Agreement) of, the security interest created hereunder in favor of the Administrative Agent for the benefit of the Secured Parties in such Collateral. The Administrative Agent's control (within the meaning of the UCC) of all Investment Property, Deposit Accounts (other than Excluded Accounts), Electronic Chattel Paper, and Letter-of-Credit Rights constituting Collateral from time to time will perfect, and establish the first priority (subject only to Liens permitted under Section 6.02 of the Credit Agreement) of, the security interest created hereunder in such Collateral. To the extent that the filing of a financing statement can be effective under the UCC to perfect the security interest created hereunder in any Collateral, the filing of a financing statement with the secretary of state (or equivalent governmental official) of the state in which such Grantor is organized which sufficiently indicates all such Collateral (other than Real Property Interests) will

perfect, and establish the first priority (subject only to Liens permitted under Section 6.02 of the Credit Agreement) of, the security interest created hereunder in such Collateral. The filing of a financing statement in the office designated for the filing or recording of a mortgage on the real property where Collateral consisting of As-Extracted Collateral is located, which sufficiently indicates the As-Extracted Collateral and contains the necessary real property description, will perfect and establish the first priority (subject only to Liens permitted under Section 6.02 of the Credit Agreement) of, the security interest created hereunder in such As-Extracted Collateral. No further or subsequent filing, recording, registration, other public notice or other action is necessary to perfect or otherwise continue, preserve or protect such security interest except (i) for continuation statements described in Section 9-515(d) of the UCC or (ii) for filings required to be filed in the event of a change in the legal name, identity, or organizational structure of such Grantor.

(c) Intellectual Property. As of the date hereof, each registration and application for registration for United States Patents, Copyrights and Trademarks that is part of the Intellectual Property included within the Collateral is listed on Schedule 3.1(c).

(d) Ownership Free of Liens. No effective financing statement or other registration or instrument similar in effect covering all or any part of the Collateral is on file in any recording office except (i) any which have been filed in favor of the Administrative Agent relating to the Collateral Documents and any which have been filed to perfect or protect any Lien permitted under Section 6.02 of the Credit Agreement, and (ii) any such financing statement or other instrument for which a termination statement that such Grantor is authorized to file has been delivered to the Administrative Agent. Except as set forth on Schedule 3.1(d) none of the Collateral with a value in excess of $500,000 in the aggregate is in the possession of any Person other than the Grantors or the Administrative Agent.

(e) Miscellaneous. No Grantor owns any interest in any Farm Products or timber to be cut. No Grantor is a Transmitting Utility. Schedule 2.1(d) (as such schedule may be updated from time to time in accordance with Section 3.2(i)) specifically describes each Commercial Tort Claim as to which any Grantor has any right, title or interest. Each Grantor is a validly existing organization, and each Grantor's sole jurisdiction of organization is as set forth in the Perfection Certificate (or in such other jurisdiction as to which such Grantor has given the Administrative Agent prior written notice in accordance with Section 3.2(a)). As of the date hereof, all of the information set forth in the Perfection Certificate is true and correct insofar as it relates to such Grantor.

Section 3.2 General Covenants Applicable to Collateral. Unless the Administrative Agent shall otherwise consent in writing, each Grantor will at all times comply with the covenants contained in the Credit Agreement that are applicable to such Grantor until the payment in full of the Secured Obligations and termination of all Commitments and, in addition, each Grantor hereby covenants to the Administrative Agent and each other Secured Party as follows:

(a) Change of Name, Location, or Structure; Additional Filings. Each Grantor recognizes that financing statements pertaining to the Collateral have been or may be filed with the secretary of state (or equivalent governmental official) of the state in which such Grantor is organized. Without limitation of any other covenant herein, no Grantor will cause or permit any

change to be made in its legal name or organizational structure, or any change to be made to its jurisdiction of organization, unless such Grantor shall have first (i) notified the Administrative Agent of such change at least ten (10) days (or such lesser notice as Administrative Agent may agree in its sole discretion) prior to the effective date of such change and (ii) taken all action reasonably requested by the Administrative Agent (under the following subsection (b) or otherwise) for the purpose of further confirming and protecting the Administrative Agent's security interests and rights under this Agreement and the perfection and priority thereof. In any notice furnished pursuant to this subsection, each Grantor will expressly state that the notice is required by this Agreement and contains facts that may require additional filings of financing statements or other notices for the purposes of continuing perfection of the Administrative Agent's security interest in the Collateral.

(b) Further Assurances. Except as expressly permitted under the Credit Agreement or hereunder, no Grantor will take or fail to take any action which would in any manner impair the value or enforceability of the Administrative Agent's security interest in any Collateral (subject to the rights of any Person holding a Lien permitted under Section 6.02 of the Credit Agreement). Each Grantor will, at its expense as from time to time reasonably requested by the Administrative Agent in writing, promptly execute and deliver all further instruments, agreements, filings and registrations, and take all further action, in order: (i) to confirm and validate this Agreement and the Administrative Agent's rights and remedies hereunder, (ii) to correct any errors or omissions in the descriptions herein of the Secured Obligations or the Collateral or in any other provisions hereof, (iii) to perfect, register and protect the security interests and rights created or purported to be created hereby or to maintain the rank of priority of such security interests and rights, (iv) to enable the Administrative Agent to exercise and enforce its rights and remedies hereunder in respect of the Collateral, or (v) to otherwise give the Administrative Agent the full benefits of the rights and remedies described in or granted under this Agreement; provided that such Grantor will not be required to take such further action if the Administrative Agent reasonably determines, in consultation with such Grantor, that the cost of obtaining a security interest in any property is excessive in relation to the value afforded thereby. As part of the foregoing, each Grantor will, whenever reasonably requested by the Administrative Agent in writing, (i) authenticate (as defined in the UCC) and file any financing statements (except to perfect any assets subject to a certificate of title statute unless perfection can be achieved by filing a UCC financing statement), continuation statements, and other filings or registrations relating to the Administrative Agent's security interests and rights hereunder, and any amendments thereto, and (ii) mark its books and records relating to any Collateral to reflect that such Collateral is subject to this Agreement and the security interests hereunder. To the extent requested by the Administrative Agent in writing from time to time, each Grantor will use commercially reasonable efforts to obtain from any material account debtor or other obligor on the Collateral the acknowledgment of such account debtor or obligor that such Collateral is subject to this Agreement.

(c) Information. Subject to the terms and conditions of the Credit Agreement, upon the reasonable request in writing from time to time by the Administrative Agent, each Grantor will furnish to the Administrative Agent (i) any information concerning any covenant, provision or representation contained herein or any other matter in connection with its Collateral or such Grantor's business, properties, or financial condition, and (ii) statements and schedules identifying and describing its Collateral and other reports and information requested in connection with its Collateral, all in reasonable detail.

(d) Ownership, Liens, Possession and Transfers. Each Grantor will maintain good title to all of its Collateral, free and clear of all Liens, except for the security interest created by this Agreement and any Liens permitted under Section 6.02 of the Credit Agreement, and no Grantor will grant or allow any such non-permitted Liens to exist. No Grantor will grant or allow to remain in effect, and each Grantor will cause to be terminated, any financing statement or other registration or instrument similar in effect covering all or any part of the Collateral, except any which have been filed in favor of the Administrative Agent relating to this Agreement or the other Collateral Documents and any which have been filed to perfect or protect any Lien permitted under Section 6.02 of the Credit Agreement. Each Grantor will defend the Administrative Agent's Lien in and to such Grantor's Collateral against the claims of any Person (subject only to Liens permitted under Section 6.02 of the Credit Agreement). Except as expressly permitted under the Credit Agreement, each Grantor (i) will ensure that all of its tangible Collateral, whether Goods, Documents, Instruments, Chattel Paper, Letters of Credit or otherwise, is and remains in the possession of such Grantor or the Administrative Agent (or a bailee selected by the Administrative Agent who is holding such Collateral for the benefit of the Administrative Agent), except for Off-Site Collateral, and (ii) will not sell, assign (by operation of law or otherwise), transfer, exchange, lease or otherwise dispose of any of its Collateral, except for Dispositions permitted by Sections 6.03 and 6.05 of the Credit Agreement, subject to compliance with all terms and conditions of the Credit Agreement.

(e) Intellectual Property.

(i) Each Grantor will use commercially reasonable efforts to maintain and protect the validity and enforceability of all material Intellectual Property Rights. Each Grantor will use commercially reasonable efforts to protect such material Intellectual Property Rights and its rights thereunder against infringement, dilution, or misappropriation and will use commercially reasonable efforts to defend any claim or administrative or arbitral proceedings which challenge the validity or enforceability of such material Intellectual Property Rights, such Grantor's purported rights therein and thereunder, or such Grantor's rights to register or patent the same or to use and practice the same in its business. Each Grantor will give the Administrative Agent notice of any proceeding in which such defense is being carried on. Each Grantor will use commercially reasonable efforts to prosecute and maintain applications and registrations for such Intellectual Property Rights (except that such Grantor shall have the right to determine, in its sole discretion in the ordinary course of business, not to pursue or maintain any such applications or registrations for any such Intellectual Property Rights).

(ii) Within thirty days after filing any application for registration (or any similar request) of any Intellectual Property Rights with the United States Copyright Office, the United States Patent and Trademark Office, or any similar office or agency of the United States or any state thereof, each Grantor will give the Administrative Agent notice of such filing and will, upon the Administrative Agent's request, execute, deliver and file any agreements, instruments, registrations and filings which the Administrative Agent may reasonably request to confirm the Administrative Agent's security interest therein and to put such security interest of record in such office.

(iii) On the date of this Agreement (or, with respect to any Additional Grantor, the date of such Additional Grantor's Security Agreement Supplement), each Grantor will sign and deliver to the Administrative Agent Intellectual Property Security Agreements with respect to the registrations and applications for registration for United States Patents, Copyrights and Trademarks included in the Intellectual Property Rights.

(f) Deposit Accounts. Subject to Section 5.12 of the Credit Agreement, for each Deposit Account that any Grantor at any time opens and maintains (other than Deposit Accounts for which the Administrative Agent is the depository bank and Excluded Accounts), such Grantor shall promptly, pursuant to an agreement in form and substance reasonably satisfactory to the Administrative Agent, either (i) cause the depository bank which maintains such Deposit Account to agree to comply at any time with instructions from the Administrative Agent to such depository bank directing the disposition of funds from time to time credited to such Deposit Account, without further consent of such Grantor, or (ii) arrange for the Administrative Agent to become the customer of such depository bank with respect to such Deposit Account, with such Grantor being permitted, only with the consent of the Administrative Agent, to exercise rights to withdraw funds from such Deposit Account. The Administrative Agent agrees with each Grantor that the Administrative Agent shall not give any such instructions or withhold any withdrawal rights from such Grantor unless an Event of Default has occurred and is continuing.

(g) Investment Property. If any Security now or hereafter acquired by any Grantor is uncertificated and is issued to any Grantor or its nominee directly by the issuer thereof, such Grantor shall promptly notify the Administrative Agent of such issuance and, at the Administrative Agent's written request and option, pursuant to an agreement in form and substance reasonably satisfactory to the Administrative Agent, either (i) cause the issuer thereof to agree to comply with instructions from the Administrative Agent as to such Security, without further consent of such Grantor or such nominee, or (ii) arrange for the Administrative Agent to become the registered owner of such Security. If any Securities, whether certificated or uncertificated, or other Investment Property now or hereafter acquired by any Grantor, are held by such Grantor or its nominee through a Securities Intermediary or Commodity Intermediary, such Grantor shall promptly notify the Administrative Agent thereof, and, at the Administrative Agent's written request and option, pursuant to an agreement in form and substance reasonably satisfactory to the Administrative Agent, either (i) cause such Securities Intermediary or Commodity Intermediary, (as the case may be) to agree to comply with entitlement orders or other instructions from the Administrative Agent to such Securities Intermediary as to such Securities or other Investment Property, or (as the case may be) to apply any value distributed on account of any Commodity Contract as directed by the Administrative Agent to such Commodity Intermediary, in each case without further consent of such Grantor or such nominee, or (ii) in the case of Financial Assets or other Investment Property held through a Securities Intermediary, arrange for the Administrative Agent to become the entitlement holder with respect to such Investment Property, with such Grantor being permitted, only with the consent of the Administrative Agent, to exercise rights to withdraw or otherwise deal with such Investment Property. The Administrative Agent agrees with each Grantor that the Administrative Agent shall not give any such entitlement orders or instructions or directions to any issuer, Securities Intermediary, or Commodity Intermediary, and shall not withhold its consent to the exercise of any withdrawal or dealing rights by such Grantor, unless an Event of Default has occurred and is continuing.

(h) [Reserved].

(i) Commercial Tort Claims. If any Grantor shall at any time hold or acquire a Commercial Tort Claim in excess of $500,000, such Grantor shall promptly notify the Administrative Agent in writing of the details thereof and grant to the Administrative Agent in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably acceptable to the Administrative Agent. Upon receipt of such notice, the Administrative Agent is hereby authorized to (i) amend Schedule 2.1(d) to include the details of such Commercial Tort Claim and (ii) file any financing statements and other filings or registrations relating to the Administrative Agent's security interests and rights in such Commercial Tort Claim.

(j) Insurance. Each Grantor will carry insurance as provided in Section 5.09 of the Credit Agreement. All casualty and property insurance policies required hereby and by the Credit Agreement shall contain clauses providing that the proceeds thereof shall be payable to the Administrative Agent as its interests may appear (provided that upon receipt of such proceeds, the Administrative Agent shall turn over such proceeds to the applicable Grantor to the extent such Grantor is then permitted under Section 2.10(e) of the Credit Agreement to use such proceeds to repair, replace or rebuild the property that is the subject of such loss, and such Grantor shall comply with Section 2.10(e) of the Credit Agreement with respect to such proceeds). Upon written request by the Administrative Agent, each Grantor shall deliver to the Administrative Agent true and correct copies of the original policies, evidence of payment of premiums, certificates evidencing renewals, and such other information regarding such insurance as the Administrative Agent may reasonably request. In the event of any loss under any insurance policies so carried by any Grantor, the Administrative Agent shall, after it has determined in its sole judgment that such Grantor has failed to commence or diligently pursue efforts to collect the same, have the right (but not the obligation) to make proof of loss and collect the same, and all amounts so received shall be applied (i) first, toward costs, charges and expenses (including reasonable and documented (in summary form) attorneys' fees), if any, incurred in the collection thereof, payable in accordance with Section 10.03 of the Credit Agreement and second, to the extent such Grantor is permitted under Section 2.10(e) of the Credit Agreement to use such amounts to repair, replace or rebuild the property that is the subject of such loss, to such Grantor, and such Grantor shall comply with Section 2.10(e) of the Credit Agreement with respect to such proceeds; provided that, if an Event of Default is then continuing, any excess proceeds shall be applied by the Administrative Agent in accordance with Section 7.02 of the Credit Agreement. In the preceding instances and during the continuance of an Event of Default, the Administrative Agent is hereby authorized but not obligated to enforce in its name or in the name of any Grantor payment of any or all of said policies or settle or compromise any claim in respect thereof, and to collect and make receipts for the proceeds thereof and, in the event of and during the continuance of an Event of Default, the Administrative Agent is hereby appointed each Grantor's agent and attorney in fact to endorse any check or draft payable to such Grantor in order to collect the proceeds of insurance.

(k) Documents, Instruments, etc. Each Grantor will cause all of its Instruments and Chattel Paper included within the Collateral to have only one original counterpart. Each Grantor will promptly deliver to the Administrative Agent all originals of its Documents, Instruments and Chattel Paper which are included within the Collateral. Upon written request by the Administrative Agent, each Grantor will mark each of its Tangible Chattel Paper which is

included within the Collateral with a legend indicating that such Tangible Chattel Paper is subject to the security interest granted by this Agreement. If any of the Collateral is or shall become Electronic Chattel Paper, such Grantor shall ensure that (1) a single authoritative copy exists which is unique, identifiable, unalterable (except as provided in clauses (3), (4) and (5) of this paragraph), (2) such authoritative copy identifies the Administrative Agent as the assignee and is communicated to and maintained by the Administrative Agent or its designee, (3) copies or revisions that add or change the assignee of the authoritative copy can only be made with the participation of the Administrative Agent, (4) each copy of the authoritative copy and any copy of a copy is readily identifiable as a copy and not the authoritative copy and (5) any revision of the authoritative copy is readily identifiable as an authorized or unauthorized revision.

(l) Letters of Credit. With respect to any Letters of Credit that are by their terms transferable, each Grantor will, upon receipt of a written request from the Administrative Agent, use commercially reasonable efforts to cause all issuers and nominated persons under such Letters of Credit in which a Grantor is the beneficiary or assignee to consent to the assignment of such Letter of Credit to the Administrative Agent and, upon receipt of written notice from the Administrative Agent that an Event of Default has occurred, and so long as such Event of Default is continuing, it shall cause all payments thereunder to be made to the Administrative Agent. With respect to any Letters of Credit that are not transferable, each Grantor shall, upon receipt of a written request from the Administrative Agent, use commercially reasonable efforts to obtain the consent of the issuer thereof and any nominated person thereon to the assignment of the proceeds of such Letter of Credit to the Administrative Agent in accordance with Section 5-114(c) of the UCC.

ARTICLE IV

REMEDIES, POWERS AND AUTHORIZATIONS

Section 4.1 Provisions Concerning the Collateral.

(a) Authorization to File Financing Statements. Each Grantor hereby irrevocably authorizes the Administrative Agent at any time and from time to time to file, without the signature of such Grantor, in any jurisdiction any amendments to existing financing statements and any initial financing statements and amendments thereto that (i) indicate the Collateral (1) as "all assets of such debtor" or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the UCC, or (2) as being of an equal or lesser scope or with greater detail; (ii) contain any other information required by Article 9 of the UCC for the sufficiency or filing office acceptance of any financing statement or amendment, including the address of such Grantor, whether such Grantor is an organization, the type of organization and any organization identification number issued to such Grantor; and (iii) are necessary to properly effectuate the transactions described in the Credit Documents, as determined by the Administrative Agent in its reasonable discretion. Each Grantor agrees to furnish any such information to the Administrative Agent promptly upon request. Each Grantor hereby further authorizes the Administrative Agent to file one or more continuation statements to such financing statements. Each Grantor further agrees that, where permitted by applicable law, a carbon, photographic or other reproduction of this Agreement or any financing statement

describing any Collateral is sufficient as a financing statement and may be filed in any jurisdiction by the Administrative Agent.

(b) Power of Attorney. Each Grantor hereby irrevocably appoints the Administrative Agent as such Grantor's attorney in fact and proxy, with full authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, in the Administrative Agent's discretion at any time that an Event of Default shall have occurred and is continuing, to take any action, and to execute or endorse any instrument, certificate or notice, which the Administrative Agent may deem necessary or advisable to accomplish the purposes of this Agreement, including any action or instrument: (i) to obtain and adjust any insurance required to be maintained by Grantors hereunder or paid to the Administrative Agent pursuant hereto; (ii) to ask, demand, collect, sue for, recover, compound, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral; (iii) to receive, endorse and collect any drafts or other Instruments, Documents or other Collateral; (iv) to enforce any obligations included among the Collateral; and (v) to file any claims or take any action or institute any proceedings which the Administrative Agent may deem reasonably necessary for the collection of any of the Collateral or otherwise to enforce, perfect, or establish the priority of the rights of such Grantor or the Administrative Agent with respect to any of the Collateral. Each Grantor hereby acknowledges that such power of attorney and proxy are coupled with an interest, are irrevocable, except by termination of this Agreement, and are to be used by the Administrative Agent for the sole benefit of the Secured Parties.

(c) Performance by the Administrative Agent. If any Grantor fails to perform promptly any agreement or obligation contained herein, the Administrative Agent may itself perform, or cause performance of, such agreement or obligation, and the reasonable and documented (in summary form) expenses of the Administrative Agent incurred in connection therewith shall be payable by such Grantor under Section 4.5; provided, however, that unless an Event of Default has occurred and is continuing or time is of the essence, the Administrative Agent shall not exercise this power without first making written demand on the applicable Grantor and such Grantor failing to comply promptly therewith.

(d) Bailees. If any Collateral of any Grantor with a value in excess of $500,000 in the aggregate is at any time in the possession or control of any warehouseman, bailee or any of such Grantor's agents or processors, such Grantor shall, upon the written request of the Administrative Agent, notify such warehouseman, bailee, agent or processor of the Administrative Agent's rights hereunder and use commercially reasonable efforts to cause such Person to execute a bailee waiver or warehousemen's letter, in form and substance reasonably acceptable to the Administrative Agent's instructions. No such request by the Administrative Agent shall be deemed a waiver of any provision hereof which was otherwise violated by such Collateral being held by such Person prior to such instructions by such Grantor.

(e) Collection. The Administrative Agent shall have the right at any time, upon the occurrence and during the continuance of an Event of Default, to notify, or to require any Grantor to notify, any and all obligors under any Receivables, General Intangibles, Instruments, Chattel Paper, or other rights to payment included among the Collateral of the assignment thereof to the Administrative Agent under this Agreement and to direct such obligors to make payment of all amounts due or to become due to such Grantor thereunder directly to the Administrative Agent

and, upon such notification and at the expense of such Grantor and to the extent permitted by law, to enforce collection of any such Receivables, General Intangibles, Instruments, Chattel Paper, or other rights to payment and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor could have done. After any Grantor receives written notice that the Administrative Agent has given, or after the Administrative Agent has required any Grantor to give, any notice referred to above in this subsection, and so long as any Event of Default shall be continuing:

(i) all amounts and proceeds (including instruments and writings) received by such Grantor in respect of such Receivables, General Intangibles, Instruments, Chattel Paper, or other rights to payment shall be received in trust for the benefit of the Administrative Agent hereunder, shall be segregated from other funds of such Grantor and shall be forthwith paid over to the Administrative Agent in the same form as so received (with any necessary endorsement) to be, at the Administrative Agent's discretion, either (A) held as cash collateral and released to such Grantor upon the remedy of all Defaults and Events of Default, or (B) while any Event of Default is continuing, applied as specified in Section 4.3, and

(ii) without the Administrative Agent's consent, such Grantor will not adjust, settle or compromise the amount or payment of any such Receivable, General Intangible, Instrument, Chattel Paper, or other right to payment or release wholly or partly any account debtor or obligor thereof or allow any credit or discount thereon.

Section 4.2 Event of Default Remedies. If an Event of Default shall have occurred and be continuing, the Administrative Agent may from time to time in its discretion, without limitation and without notice except as expressly provided below:

(a) exercise in respect of the Collateral, in addition to any other rights and remedies provided for herein, under the other Credit Documents, or otherwise available to it at law, in equity or under any statute or other agreement, all the rights and remedies of a secured party on default under the UCC (whether or not the UCC applies to the affected Collateral);

(b) require each Grantor to, and each Grantor hereby agrees that it will at its expense and upon request of the Administrative Agent forthwith, assemble all or part of the Collateral as directed by the Administrative Agent and make it (together with all books, records and information of such Grantor relating thereto) available to the Administrative Agent at a place to be designated by the Administrative Agent;

(c) prior to the disposition of any Collateral, (i) to the extent permitted by applicable law, enter, with or without process of law and without breach of the peace, any premises where any of the Collateral is or may be located, and without charge or liability to the Administrative Agent seize and remove such Collateral from such premises, (ii) have access to and use the relevant Grantor's books, records, and information relating to the Collateral, and (iii) store or transfer any of the Collateral without charge in or by means of any storage or transportation facility owned or leased by the relevant Grantor, process, repair or recondition any of the Collateral or otherwise prepare it for disposition in any manner and to the extent the Administrative Agent deems appropriate and, solely as reasonably necessary for such preparation

and disposition, use without charge any Patent, Copyright or Trademark included in the Intellectual Property Rights.

(d) reduce its claim to judgment or foreclose or otherwise enforce, in whole or in part, the security interest created hereby by any available judicial procedure;

(e) dispose of, at its office, on the premises of the respective Grantor or elsewhere, all or any part of the Collateral, as a unit or in parcels, by public or private proceedings, and by way of one or more contracts (it being agreed that the sale of any part of the Collateral shall not exhaust the Administrative Agent's power of sale, but sales may be made from time to time, and at any time, until all of the Collateral has been sold or until the Secured Obligations have been paid in full), and at any such sale it shall not be necessary to exhibit any of the Collateral;

(f) buy (or allow one or more of the Secured Parties to buy) the Collateral, or any part thereof, at any public sale;

(g) buy (or allow one or more of the Secured Parties to buy) the Collateral, or any part thereof, at any private sale if the Collateral is of a type customarily sold in a recognized market or is of a type which is the subject of widely distributed standard price quotations;

(h) appoint by instrument in writing one or more receivers, managers or receiver/manager for the Collateral or the business and undertaking of any Grantor pertaining to the Collateral (a "**Receiver**"). Any such Receiver will have, in addition to any other rights, remedies and powers which a Receiver may have at law, in equity or by statute, the rights and powers set out elsewhere in this Section 4.2. In exercising such rights and powers, any Receiver will act as and for all purposes will be deemed to be the agent of the Grantors and neither the Administrative Agent nor any other Secured Party will be responsible for any act or default of any Receiver. The Administrative Agent or any other Secured Party may remove any Receiver and appoint another from time to time. No Receiver appointed by the Administrative Agent or any other Secured Party need be appointed by, nor need its appointment be ratified by, or its actions in any way supervised by, a court; and

(i) apply by appropriate judicial proceedings for appointment of a receiver for the Collateral, or any part thereof, and each Grantor hereby consents to any such appointment.

Each Grantor agrees that, to the extent notice of sale shall be required by law, at least ten (10) days' notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Administrative Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Administrative Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

In addition to the foregoing, if any Event of Default has occurred and is continuing:

(j) the Administrative Agent may license, or sublicense, whether general, special or otherwise, and whether on an exclusive or non-exclusive basis, any Copyrights, Patents

or Trademarks included in the Collateral throughout the world for such term or terms, on such conditions and in such manner as the Administrative Agent shall in its sole discretion determine;

(k) the Administrative Agent may (without assuming any obligations or liability thereunder), at any time and from time to time, in its sole discretion, enforce (and shall have the exclusive right to enforce) against any licensee or sublicensee all rights and remedies of the Grantor in, to and under any Copyright Licenses, Patent Licenses or Trademark Licenses and take or refrain from taking any action under any thereof; and

(l) upon request by the Administrative Agent, each Grantor will execute and deliver to the Administrative Agent a power of attorney, in form and substance satisfactory to the Administrative Agent, for the implementation of any lease, assignment, license, sublicense, grant of option, sale or other disposition of a Copyright, Patent or Trademark or any action related thereto.

Section 4.3 Application of Proceeds. If any Event of Default shall have occurred and be continuing, the Administrative Agent may in its discretion apply any cash held by the Administrative Agent as Collateral, and any cash proceeds received by the Administrative Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral, as provided in Section 7.02 of the Credit Agreement.

Section 4.4 Deficiency. In the event that the proceeds of any sale, collection or realization of or upon Collateral by the Administrative Agent are insufficient to pay all Secured Obligations and any other amounts to which the Administrative Agent is legally entitled, all Grantors shall be jointly and severally liable for the deficiency, together with interest thereon as provided in the governing Credit Documents or (if no interest is so provided) at such other rate as shall be fixed by applicable law, together with the reasonable and documented (in summary form) costs of collection and the reasonable and documented (in summary form) fees of any legal counsel employed by the Administrative Agent or any other Secured Party to collect such deficiency payable in accordance with Section 10.03 of the Credit Agreement.

Section 4.5 Indemnity and Expenses. Section 10.03 of the Credit Agreement shall apply to each Grantor as if it were the Borrower referenced therein.

Section 4.6 Non-Judicial Remedies. In granting to the Administrative Agent the power to enforce its rights hereunder without prior judicial process or judicial hearing, each Grantor expressly waives, to the extent permitted by law, renounces and knowingly relinquishes any legal right which might otherwise require the Administrative Agent to enforce its rights by judicial process. In so providing for non-judicial remedies, each Grantor recognizes and concedes that such remedies are consistent with the usage of trade, are responsive to commercial necessity, and are the result of a bargain at arm's length. Nothing herein is intended, however, to prevent the Administrative Agent from resorting to judicial process at its option.

Section 4.7 Other Recourse. Each Grantor waives, to the extent permitted by applicable law, any right to require the Administrative Agent or any other Secured Party to proceed against any other Person, to exhaust any Collateral or other security for the Secured Obligations, to have any other Grantor or any Other Liable Party joined with such Grantor in any suit arising out of the

Secured Obligations or this Agreement, or to pursue any other remedy in the Administrative Agent's or such Secured Party's power. Each Grantor further waives, to the extent permitted by applicable law, any and all notice of acceptance of this Agreement and of the creation, modification, rearrangement, renewal or extension for any period of any of the Secured Obligations of any other Grantor or any Other Liable Party from time to time. Each Grantor further waives, to the extent permitted by applicable law, any defense arising by reason of any disability or other defense (other than payment in full) of any other Grantor or any Other Liable Party or by reason of the cessation from any cause whatsoever of the liability of any other Grantor or any Other Liable Party. This Agreement shall continue as to each Grantor irrespective of the fact that the liability of any other Grantor or any Other Liable Party may have ceased and irrespective of the validity or enforceability of any other Credit Document to which any Grantor or any Other Liable Party may be a party, and notwithstanding any death, incapacity, reorganization, or bankruptcy of any Grantor or any Other Liable Party or any other event or proceeding affecting any Grantor or any Other Liable Party. Until all of the Secured Obligations shall have been paid in full and all Commitments have been terminated, no Grantor shall have any right to subrogation and each Grantor waives, to the extent permitted by applicable law, the right to enforce any remedy which the Administrative Agent or any other Secured Party has or may hereafter have against any other Grantor or any Other Liable Party, and waives any benefit of and any right to participate in any other security whatsoever now or hereafter held by the Administrative Agent. Each Grantor authorizes the Administrative Agent and each other Secured Party, without notice or demand, without any reservation of rights against such Grantor, and without in any way affecting such Grantor's liability hereunder or on the Secured Obligations, from time to time to (a) take or hold any other property of any type from any other Person as security for the Secured Obligations, and exchange, enforce, waive and release any or all of such other property, (b) apply the Collateral or such other property and direct the order or manner of sale thereof as the Administrative Agent or such Secured Party may in its reasonable discretion determine in accordance with the provisions of the Credit Agreement, (c) renew, extend for any period, accelerate, modify, compromise, settle or release any of the obligations of any other Grantor or any Other Liable Party in respect of any or all of the Secured Obligations or other security for the Secured Obligations, (d) waive, enforce, modify, amend, restate or supplement any of the provisions of any Credit Document with any Person other than such Grantor and (e) release or substitute any Grantor or any Other Liable Party.

Section 4.8 Limitation on Duty of the Administrative Agent in Respect of Collateral. Beyond the exercise of reasonable care in the custody thereof, the Administrative Agent shall have no duty as to any Collateral in its possession or control or in the possession or control of any agent or bailee or as to the preservation of rights against prior parties or any other rights pertaining thereto. The Administrative Agent shall be deemed to have exercised reasonable care in the custody of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which it accords its own property, and shall not be liable or responsible for any loss or damage to any of the Collateral, or for any diminution in the value thereof, by reason of the act or omission of any warehouseman, carrier, forwarding agency, consignee or other agent or bailee selected by the Administrative Agent in good faith.

Section 4.9 Appointment of Collateral Agents. At any time or times, in order to comply with any legal requirement in any jurisdiction, the Administrative Agent may appoint any bank or trust company or one or more other Persons, either to act as co-agent or co-agents, jointly with the Administrative Agent, or to act as separate agent or agents on behalf of the Administrative Agent

and the other Secured Parties, with such power and authority as may be necessary for the effectual operation of the provisions hereof and may be specified in the instrument of appointment. In so doing, the Administrative Agent may, in the name and on behalf of any Grantor, give to such co-agent or separate agent indemnities and other protections similar to those provided in this Agreement for the Administrative Agent. The Administrative Agent shall notify Grantors in writing of any such appointment promptly thereafter; provided that no such notice shall be required if such appointment was made in connection with the Administrative Agent's or any other Secured Party's exercise of any remedies hereunder or if an Event of Default has occurred and is continuing.

ARTICLE V

MISCELLANEOUS

Section 5.1 Notices. Any notice or communication required or permitted hereunder shall be given as provided in Section 10.01 of the Credit Agreement and shall be addressed (a) if to the Borrower, at the Borrower's address set forth in such Section 10.01 and (b) if to any other Grantor, care of the Borrower at the Borrower's address set forth in such Section 10.01.

Section 5.2 Amendments; Security Agreement Supplements. No amendment of any provision of this Agreement shall be effective unless it is in writing and signed by each Grantor and the Administrative Agent, and no waiver of any provision of this Agreement, and no consent to any departure by any Grantor therefrom, shall be effective unless it is in writing and signed by the Administrative Agent, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given and to the extent specified in such writing. In addition, all such amendments and waivers shall be effective only if given with the necessary approvals of Lenders as required in the Credit Agreement. Upon the execution and delivery by any Person of a security agreement supplement in substantially the form of Exhibit D (each, a "**Security Agreement Supplement**"): (a) such Person shall be referred to as an "Additional Grantor" and shall become and be a Grantor hereunder, and each reference in this Agreement to a "Grantor" shall also mean and be a reference to such Additional Grantor, and each reference in any other Credit Document to a "Grantor" or a "Credit Party" shall also mean and be a reference to such Additional Grantor; and (b) each reference herein to "this Agreement," "hereunder," "hereof" or words of like import referring to this Agreement, and each reference in any other Credit Document to the "Security Agreement," "thereunder," "thereof" or words of like import referring to this Agreement, shall mean and be a reference to this Agreement as supplemented by such Security Agreement Supplement.

Section 5.3 Preservation of Rights. No failure on the part of the Administrative Agent or any other Secured Party to exercise, and no delay in exercising, any right hereunder or under any other Credit Document shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. Neither the execution nor the delivery of this Agreement shall in any manner impair or affect any other security for the Secured Obligations. The rights and remedies of the Administrative Agent provided herein and in the other Credit Documents are cumulative and are in addition to, and not exclusive of, any rights or remedies provided by law or otherwise. The rights of the Administrative Agent under any Credit Document against any party thereto are not conditional or contingent on

any attempt by the Administrative Agent to exercise any of its rights or exhaust any recourse under any other Credit Document against such party or against any other Person.

Section 5.4 Unenforceability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or invalidity without invalidating the remaining portions hereof or thereof or affecting the validity or enforceability of such provision in any other jurisdiction.

Section 5.5 Survival of Agreements. All representations and warranties of each Grantor herein and all covenants and agreements herein shall survive the execution and delivery of this Agreement, the execution and delivery of any other Credit Document and the creation of the Secured Obligations.

Section 5.6 Other Liable Parties. Neither this Agreement nor the exercise by the Administrative Agent or any Secured Party or the failure of the Administrative Agent or any Secured Party to exercise any right, power or remedy conferred herein or by law shall be construed as relieving any Grantor or any Other Liable Party from liability on the Secured Obligations or any deficiency thereon.

Section 5.7 Offset. To secure the repayment of the Secured Obligations, each Grantor hereby grants to each Secured Party a security interest, a Lien, and a right of offset, each of which shall be in addition to all other interests, Liens, and rights of any Secured Party at common law, under the Credit Documents, or otherwise, and each of which shall be upon and against (a) any and all moneys, securities or other property (and the proceeds therefrom) of such Grantor, now or hereafter held or received by or in transit to any Secured Party from or for the account of such Grantor, whether for safekeeping, custody, pledge, transmission, collection or otherwise, (b) any and all deposits (general or special, time or demand, provisional or final) of such Grantor with any Secured Party and (c) any other credits and claims of such Grantor at any time existing against any Secured Party, including claims under certificates of deposit. Subject to compliance with Section 2.17 of the Credit Agreement, from time to time during the continuance of any Event of Default, each Lender is hereby authorized to foreclose upon or to offset against the Secured Obligations then due and payable (in either case without notice to any Grantor), any and all items referred to above. The remedies of foreclosure and offset are separate and cumulative, and either may be exercised independently of the other without regard to procedures or restrictions applicable to the other.

Section 5.8 Binding Effect and Assignment. This Agreement creates a continuing security interest in the Collateral and: (a) shall be binding on each Grantor and its successors and assigns; and (b) shall inure, together with all rights and remedies of the Administrative Agent hereunder, to the benefit of the Administrative Agent and the other Secured Parties and their respective successors, permitted transferees and permitted assigns. Without limiting the generality of the foregoing, the Administrative Agent and the other Secured Parties may (except as otherwise provided in the Credit Agreement) pledge, assign or otherwise transfer any or all of their respective rights under any or all of the Credit Documents to any other Person, and such other Person shall thereupon become vested with all of the benefits in respect thereof granted herein or otherwise. None of the rights or duties of any Grantor hereunder may be assigned or otherwise transferred without the prior written consent of the Administrative Agent and the Secured Parties.

Section 5.9 Termination; Releases. It is contemplated by the parties hereto that there may be times when no Secured Obligations are outstanding, but notwithstanding such occurrences, this Agreement shall remain valid and shall be in full force and effect as to subsequent outstanding Secured Obligations. Upon the payment in full of the Secured Obligations and termination of all Commitments, the Collateral shall be automatically released from the Liens created hereby, and this Agreement shall terminate (other than those provisions expressly stated to survive such termination) and all rights to the Collateral shall revert to the applicable Grantor, all without delivery of any instrument or performance of any act by any party. The Administrative Agent will thereafter, upon any Grantor's request and at such Grantor's expense, reasonably promptly (a) return to such Grantor such of the Collateral in the Administrative Agent's possession as shall not have been sold or otherwise disposed of or applied pursuant to the terms hereof and (b) execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence such termination. If any of the Collateral shall be sold or otherwise disposed of by any Grantor in a transaction permitted by the Credit Agreement, then the Administrative Agent, at the request and sole expense of such Grantor, shall promptly execute and deliver to such Grantor all releases or other documents reasonably necessary for the release of the Liens created hereby on such Collateral. Each Grantor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to any financing statement originally filed in connection herewith without the prior written consent of the Administrative Agent, subject to such Grantor's rights under Sections 9-509(d)(2) and 9-518 of the New York UCC.

Section 5.10 Governing Law. **THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THE INTERPRETATION OF THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAW THAT WOULD PERMIT THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION BUT INCLUDING FOR SUCH PURPOSES SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW) APPLICABLE TO CONTRACTS EXECUTED AND TO BE PERFORMED IN SUCH STATE, EXCEPT TO THE EXTENT THAT THE PERFECTION AND THE EFFECT OF PERFECTION OR NON PERFECTION OF THE SECURITY INTEREST CREATED HEREBY, IN RESPECT OF ANY PARTICULAR COLLATERAL, ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK. THIS CHOICE OF LAW IS MADE PURSUANT TO NEW YORK GENERAL OBLIGATIONS LAW SECTION 5-1401.**

Section 5.11 Submission to Jurisdiction; Waiver of Venue; Service of Process.

(a) Each Grantor irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction, and the Administrative Agent and each Lender hereby irrevocably and unconditionally submits, for itself and its property, to the non-exclusive jurisdiction, of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Credit Document, or for recognition or enforcement of any judgment, and each of the parties hereto irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York state court or, to the fullest extent permitted by applicable law, in such federal court. Each of the parties hereto agrees that a final

judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Credit Document shall affect any right that the Administrative Agent or any other Secured Party may otherwise have to bring any action or proceeding relating to this Agreement or any other Credit Document against any Grantor or its properties in the courts of any jurisdiction.

(b) Each party hereto irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement or any other Credit Document in any court referred to in paragraph (a) of this Section. Each party hereto hereby agrees that Sections 5-1401 and 5-1402 of the General Obligations Law of the State of New York shall apply to the Credit Documents and irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party hereto consents to process being served in any action or proceeding of the nature referred to in paragraph (a) of this Section by mailing a copy thereof by registered or certified mail to such party at its address set forth in Section 5.1. Each party hereto agrees that such service of process (i) shall be deemed in every respect effective and binding service of process upon such party in any such action or proceeding and (ii) shall, to the fullest extent permitted by law, be taken and held to be valid personal service upon and personal delivery to such party. Nothing herein shall affect the right of any party hereto to serve process in any other manner permitted by law or shall limit the right of any party hereto to bring proceedings against any other party in the courts of any other jurisdiction.

Section 5.12 Waiver of Jury Trial. **EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO AND THE SECURED PARTIES HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.**

Section 5.13 Final Agreement. **THIS WRITTEN AGREEMENT AND THE OTHER CREDIT DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES HERETO AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES**

HERETO. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES HERETO.

Section 5.14 Counterparts. This Agreement may be separately executed in any number of counterparts (including by facsimile transmission), all of which when so executed shall be deemed to constitute one and the same Agreement.

Section 5.15 U.S. Bank National Association as Administrative Agent. The Administrative Agent has executed this agreement as directed under and in accordance with the Credit Agreement and will perform this agreement solely in its capacity as Administrative Agent and not individually. In performing under this agreement, the Administrative Agent shall have all rights, protections, immunities and indemnities granted it under the Credit Agreement. Subject to the terms of the Credit Agreement, the Administrative Agent shall have no obligation to perform or exercise any discretionary act.

(Remainder of Page Intentionally Left Blank; Signature Pages Follow)

IN WITNESS WHEREOF, each Grantor has executed and delivered this Agreement as of the date first above written.

THRILL INTERMEDIATE LLC
THRILL HOLDINGS LLC
NITRO CIRCUS LIVE USA, LLC
NITRO CIRCUS LIVE TOURING USA, LLC
NITRO CIRCUS LICENSING, LLC
NITRO CIRCUS MEDIA HOLDINGS, LLC
ETN MEDIA, LLC
GLOBAL SPORTS SOLUTIONS, LLC
NITRO CIRCUS MEDIA PRODUCTIONS, LLC
SJP HOLDINGS, LLC
CONDUIT POST, LLC
CROWN MEDIA ENTERTAINMENT, LLC
PERFECT FEET PRODUCTIONS, LLC
PURPLE SHARK, LLC
NWE ACQUISITION LLC
NITRO CIRCUS IP HOLDINGS GP LLC, on behalf of itself and on behalf of
NITRO CIRCUS IP HOLDINGS LP

By: _____
Name: David Hirschfeld
Title: Authorized Signatory

ACCEPTED AND ACKNOWLEDGED BY:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Administrative Agent

By: _____
Name: James A. Hanley
Title: Vice President

Schedule 2.1(d)

Commercial Tort Claims

None.

Schedule 3.1(c)

Intellectual Property

Copyrights and Copyright Licenses

None.

Patents and Patent Licenses

None.

Trademarks and Trademark Licenses

[see attached]

ETN Media Inc., SuperJacket and Nitro Circus IP Holdings LP Trademark and IP Portfolio						
Mark	**Description**	**Owner**	**Application Number**	**Registration Number**	**Application Date**	**Registration Date**
ETN		ETNMedia, Inc.	87/321,329	5590976	2/1/2017	10/23/2018
ETN (Design Only)		ETNMedia, Inc.	87/321,263	5566542	2/1/2017	9/18/2018

SLS	SLS	ETNMedia, Inc.	77/834,597	4289310	9/24/2009	2/12/2013
STREET LEAGUE	STREET LEAGUE	ETNMedia, Inc.	77/435,850	4168183	3/31/2008	7/3/2012
STREET LEAGUE	STREET LEAGUE	ETNMedia, Inc.	77/489,366	4183536	6/3/2008	7/31/2012
STREET LEAGUE	STREET LEAGUE	ETNMedia, Inc.	77/489,375	4286376	6/3/2008	2/5/2013
STREET LEAGUE	STREET LEAGUE	ETNMedia, Inc.	77/489,383	4295872	6/3/2008	2/26/2013
STREET LEAGUE SKATEBOARDING(Stylized)	STREET LEAGUE SKATEBOARDING	ETNMedia, Inc.	77/948,836	4705652	3/2/2010	3/24/2015
SUPER CROWN	None	ETNMedia, Inc.	86/040,483	4863629	8/16/2013	12/1/2015

SUPERJACKET	White, black, red and blue jacket with the word Super and Jacket written under it in white and blue respectively	SJP Holdings, LLC		5326737		11/7/2017
SUPERJACKET	None	SJP Holdings, LLC		5326738		11/7/2017
SUPERJACKET	Color is not claimed as a feature of the mark. The mark consists of a black and white jacket inside a black circle, with the word "SUPERJACKET" in black underneath.	SJP Holdings, LLC		5583687		10/16/2018
NITRO BOMB DESIGN	Downloadable films, prerecorded digital video disks and DVDs featuring action sports and events for on and off road car and truck racing, motorcross, supercross, racing, skydiving, cliff jumping, cliff diving, snowboarding, bmx, skateboarding, skiing, [surfing,] wakeboarding, and other sports	Nitro Circus IP HoldingsLP	77/828133	3862825	9/16/2009	10/19/2010
NITRO BOMB DESIGN	16: Sticker and posters. 25: Clothing, namely, shirts, t-shirts, hooded sweatshirts, jackets, beanies, caps, hats, tanktops [, bandannas]	Nitro Circus IP HoldingsLP	77/828145	3862826	9/16/2009	10/19/2010
NITRO BOMB DESIGN	Entertainment services, in the nature of organizing, performing and competing in action sporting events, namely, on and off road car and truck racing, motorcross, supercross, racing, skydiving, cliff jumping, cliff diving, snowboarding, bmx, skateboarding, skiing, surfing, wakeboarding competitions andevents; film distribution and editing; motion picture film production [; production of video disks]	Nitro Circus IP HoldingsLP	77/828165	3862827	9/16/2009	10/19/2010

NITRO CIRCUS (device)	03: Temporary tattoo transfers for use as cosmetics; perfumery; cosmetics. 05: First aid kits; adhesive bandages; nutritional supplement energy bars. 18: Back packs; sport bags; handbags; purses; travel bags; duffel bags; tote bags; garment bags for travel; luggage; umbrellas; messenger bags. 21: Cups and mugs; drinking glasses; paper plates; lunch boxes; thermal insulated containers for food or beverages. 24: Towels; bed spreads; pillow cases; curtains; draperies; bed sheets; comforters; bed blankets; blanket throws. 25: Clothing, namely, shirts, t-shirts, hooded sweatshirts, sweatshirts, jackets, beanies, caps, hats, and tank tops, bandanas; gloves; scarves; socks; underwear; pajamas; wristbands; shorts; masquerade costumes; shoes for men, women and children29Dried meats; dried fruits and processed nuts; candied fruit snacks30cereal based energy bars; breakfast cereal; cereal bars; candy; chocolate; chewing gum; confectionery made of sugar; confectionery made of sugar substitutes; coffee; tea. 35: Business consultation services; talent agency services; retail and online retail store services featuring clothing, toys, back packs, towels, DVDs, video games, skateboards, and athletic pads. 41: Providing non-downloadable electronic publications in the nature of newsletters and magazines in the fields of action sports, stunts, and athletes; online multimedia publishing of books, magazines, journals, software, games, music, and electronic publications; electronic publication, online and over a global computer network, of magazines on a wide range of topics; entertainment services in the nature of television shows, films, sound recordings, webcasts and podcasts all in the fields of action sports, stunts, and athletes; education services, namely, providing corporate events, team-building events, demonstrations, exhibitions, classes and workshops in the fields of action sports, stunts, and athletes; sports camp services; distribution of television programs, films and audio recordings for others; production of television programs, films and audio recordings; photography; entertainment services in the nature of arranging, conducting and organizing educational events, in the nature of action sports and stunts; entertainment events in the nature of action sports and stunts; sporting events in the nature of athletic competitions and exhibitions and cultural events.	Nitro Circus IP Holdings LP	79/175074	5010213	5/29/2015	8/2/2016
NITRO CIRCUS	Downloadable audio-visual media content, namely, downloadable audio and video recordings featuring stunts, action sports, and athletes; Downloadable motion pictures and television shows featuring stunts, action sports, and athletes; pre-recorded DVDs about stunts, action sports, and athletes; Pre-recorded motion picture films about stunts, action sports, and athletes; downloadable pre-recorded television shows, namely, television shows about stunts, action sports and athletes; Downloadable webcasts in the field of stunts, action sports and athletes	Nitro Circus IP HoldingsLP	86/981584	5168237	3/29/2015	3/21/2017
NITRO CIRCUS	Computer game software for video and computer games; Video game software featuring stunts, action sports, and athletes; Interactive multimedia computer game programs featuring stunts, action sports, and athletes; computer application software for mobile phones, mobile devices, handheld computers,computers and tablet computers, namely, computer game programs featuring stunts, action sports, and athletes; Protective covers for mobile phones and computers; Bicycle helmets	Nitro Circus IP HoldingsLP	86/580179	5834990	3/29/2015	8/13/2019
NITRO CIRCUS	12: Bicycles; scooters. 16: decals and stickers; posters; stickers; calendars; bumper stickers; books in the field of action sports and stunts. 28: Construction toys; bendable toys; collectable toy figures; action figures; toy vehicles; toy vehicle play sets; toy scooters; elbow and knee pads for athletic use; child'sride-on toy	Nitro Circus IP HoldingsLP	86/978277	5885683	3/29/2015	10/15/2019
NITRO CIRCUS	Downloadable films provided via video-on-demand, prerecorded digital video disks, prerecorded compact disks, pre-recorded CD's, video tapes, laser disks and DVD's all featuring action sports and events for on and off road car and truck racing, motorcross, supercross, racing, skydiving, cliff jumping, cliffdiving, snowboarding, bmx, skateboarding, skiing, surfing, wakeboarding, and other sports	Nitro Circus IP HoldingsLP	78/800808	3222025	1/27/2006	3/27/2007
NITRO CIRCUS	Entertainment services, in the nature of organizing, performing and competing in action sporting events, namely, on and off road car and truck racing, motorcross, supercross, racing, skydiving, cliff jumping, cliff diving, snowboarding, bmx, skateboarding, skiing, surfing, wakeboarding competitions andevents; film distribution and editing; motion picture film production; production of video disks	Nitro Circus IP HoldingsLP	78/800828	3210835	1/27/2006	2/20/2007

NITRO CIRCUS	Clothing, namely, shirts, t-shirts, hooded sweatshirts, sweatshirts, jackets, beanies, caps, hats, and tanktops	Nitro Circus IP HoldingsLP	78/800752	3782822	1/27/2006	4/27/2010
NITRO CIRCUS LIVE	Entertainment services, live entertainment in the nature of organizing, performing and competing in live action sporting events, namely, on and off road car and truck racing, motorcross, supercross, racing, skydiving, cliff jumping, cliff diving, snowboarding, bmx, skateboarding, skiing, surfing, wakeboardingcompetitions and events; film distribution and editing; motion picture film production; production of video disks for others	Nitro Circus IP HoldingsLP	77/881202	4009991	11/25/2009	8/9/2011
NITRO CIRCUS LOGO	Downloadable films, prerecorded digital video disks and DVDs featuring action sports and events for on and off road car and truck racing, motorcross, supercross, racing, skydiving, cliff jumping, cliff diving, snowboarding, bmx, skateboarding, skiing, [surfing,] wakeboarding, and other sports	Nitro Circus IP HoldingsLP	77/827867	3862819	9/16/2019	10/19/2010
NITRO CIRCUS LOGO	Entertainment services, in the nature of organizing, performing and competing in action sporting events, namely, on and off road car and truck racing, motorcross, supercross, racing, skydiving, cliff jumping, cliff diving, snowboarding, bmx, skateboarding, skiing, surfing, wakeboarding competitions andevents; film distribution and editing; motion picture film production [; production of video disks]	Nitro Circus IP HoldingsLP	77/828039	3862822	9/16/2009	10/19/2010
NITRO CIRCUS LOGO	16: Stickers and posters. 25: Clothing, namely, shirts, t-shirts, hooded sweatshirts, jackets, beanies, caps, hats, tanktops [, bandannas]	Nitro Circus IP HoldingsLP	77/827980	3862821	9/16/2009	10/19/2010
NITRO CITY	hotel services; restaurant services.	Nitro Circus IP HoldingsLP	85/740576	4538757	9/27/2012	5/27/2014
NITRO WORLD GAMES	Arranging and conducting athletic competitions; entertainment services in the nature of athletic stunt competitions	Nitro Circus IP HoldingsLP	86/809904	5056129	11/4/2015	10/4/2016
NITRO WORLD GAMES	Hats; T-shirts	Nitro Circus IP HoldingsLP	87/115251	5151112	7/25/2016	2/28/2017
NITRO WORLD GAMES stylized	Arranging and conducting athletic competitions; entertainment services in the nature of athletic stunt competitions	Nitro Circus IP HoldingsLP	87/026623	5257445	5/5/2016	8/1/2017
THRILL ONE (words)	Entertainment services, namely, the organization, staging, and presentation of live action sports events and competitions in the field of freestyle motocross, motorcycle riding and racing, BMX, mountain biking, road biking, skateboarding, scootering, inline skating, snowboarding, skiing, surfing, wakeboarding,skydiving, cliff jumping, base jumping and cliff diving; content creation in the nature of audio and video production, providing graphics in the nature of on-line non-downloadable images, videos, and photos and distribution of videos, photos, and images being multimedia entertainment content all in the field of sports, action sports, art, current events, technology, science game shows, television and reality television, drama, travel, adventure and people and culture on televisions, digital and social media platforms, streaming services and all other forms of media	Nitro Circus IP Holdings LP	88/761598		1/16/2020	
NITRO RALLYCROSS (words)	Clothing, namely, shirts, t-shirts, hooded sweatshirts, sweatshirts, jackets, beanies, caps being headwear, hats, bandanas and tank tops	Nitro Circus IP HoldingsLP	88/712049		1/16/2020	
NITRO RALLYCROSS NRX (device)	Arranging and conducting automobile racing competition events; entertainment services in the nature of automobile racing competition events	Nitro Circus IP HoldingsLP	88/043483	6195686	7/18/2018	11/10/2020
WHISKEY THROTTLE (words)	25: Clothing, namely, shirts, t-shirts, hooded sweatshirts, sweatshirts, jackets, beanies, caps, hats, bandanas and tank tops. 41: Entertainment services, namely, live entertainment in the nature of organizing, performing, and conducting live action sporting events and sports themed events	NItro Circus IP HoldingsLP	87/886586		4/20/2018	
NITRO RALLYCROSS (words)	Arranging and conducting automobile racing competition events; entertainment services in the nature of automobile racing competition events	Nitro Circus IP HoldingsLP	87/886873	5807972	4/20/2018	7/16/2019
NITRO WORLD GAMES stylized	Hats; T-shirts	Nitro Circus IP HoldingsLP	87/115269	5235335	7/25/2016	7/4/2017
TRAVIS AND THE NITRO CIRCUS	series of downloadable films provided via video-on-demand, pre-recorded digital video disks, pre-recorded compact disks, pre-recorded CD's, video tapes, laser disks and DVD's all featuring action sports and events for on an off road car and truck racing, motocross, supercross, racing, skydiving, cliff jumping,cliff diving, snowboarding, BMX, skateboarding, skiing, surfing, wakeboarding, and other sports.	Nitro Circus IP HoldingsLP	78/800782	3255260	1/27/2006	6/26/2007

Schedule 3.1(d)

Tangible Collateral not in the possession of the Grantors or the Administrative Agent

None.

EXHIBIT A
to
SECURITY AGREEMENT

PATENT SECURITY AGREEMENT

(PATENTS AND PATENT APPLICATIONS)

_____ ___, 20__

WHEREAS, [Name of Grantor] (herein called the "**Grantor**") owns certain Patents (as defined below); and

WHEREAS, Thrill Holdings LLC, a Delaware limited liability company (the "**Borrower**"), the Grantor, the guarantors from time to time party thereto, PGIM, Inc., as lead lender representative, U.S. Bank National Association, as administrative agent (in such capacity, the "**Administrative Agent**" or "**Grantee**"), and the lenders from time to time party thereto have entered into a Credit Agreement, dated as of May 27, 2022 (as from time to time amended, restated, supplemented, increased, extended or otherwise modified, the "**Credit Agreement**"); and

WHEREAS, pursuant to the terms of the Security Agreement dated as of May 27, 2022 made by Grantor and certain affiliates of Grantor (as from time to time amended, restated, supplemented or otherwise modified, the "**Security Agreement**"), Grantor has granted to Grantee for the benefit of the Secured Parties (as defined in the Credit Agreement) a continuing security interest in various assets of Grantor, including all right, title and interest of Grantor in and to the Patent Collateral (as defined herein), whether now owned or existing or hereafter acquired or arising, to secure the Secured Obligations (as such term is defined in the Credit Agreement);

NOW, **THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby pledges and collaterally assigns to Grantee and grants to Grantee a continuing security interest, for the benefit of the Secured Parties, in and to all of Grantor's right, title and interest in and to all of the following property (all of the following items or types of property being herein collectively referred to as the "**Patent Collateral**"), whether now owned or existing or hereafter acquired or arising, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Secured Obligations, whether now existing or hereafter incurred or arising:

(a) each Patent (including each design patent and patent application) in which Grantor has any interest; and

(b) all proceeds of and revenues from the foregoing, including without limitation all proceeds of and revenues from any claim by Grantor against third parties for past, present or future infringement of any Patent (including without limitation any design patent and any Patent issuing from any application referred to in Schedule 1 hereto).

As used herein:

"**Patents**" means all the following: (a) all utility and design patents of the United States and all applications for utility and design patents of the United States, including applications in the United States Patent and Trademark Office, including without limitation those described in Schedule 1 hereto, (b) all reissues, divisions, continuations, continuations-in-part, renewals and extensions thereof, (c) all claims for, and rights to sue for, past or future infringements of any of the foregoing and (d) all income, royalties, damages and payments now or hereafter due or payable with respect to any of the foregoing, including damages and payments for past or future infringements thereof.

Grantor hereby irrevocably constitutes and appoints Grantee and any officer or agent thereof, with full power of substitution, as its true and lawful attorney in fact with full power and authority in the name of Grantor or in its name, from time to time, in Grantee's discretion, so long as any Event of Default (as such term is defined in the Credit Agreement) has occurred and is continuing, to take with respect to the Patent Collateral any and all appropriate action which Grantor might take with respect to the Patent Collateral and to execute any and all documents and instruments which may be necessary to carry out the terms of this Patent Security Agreement and to accomplish the purposes hereof.

This security interest is granted in conjunction with the security interests granted to Grantee pursuant to the Security Agreement. Grantor does hereby further acknowledge and affirm that the rights and remedies of Grantee with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THE INTERPRETATION OF THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAW THAT WOULD PERMIT THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION BUT INCLUDING FOR SUCH PURPOSES SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW) APPLICABLE TO CONTRACTS EXECUTED AND TO BE PERFORMED IN SUCH STATE, EXCEPT TO THE EXTENT THAT THE PERFECTION AND THE EFFECT OF PERFECTION OR NON PERFECTION OF THE SECURITY INTEREST CREATED HEREBY, IN RESPECT OF ANY PARTICULAR COLLATERAL, ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK. THIS CHOICE OF LAW IS MADE PURSUANT TO NEW YORK GENERAL OBLIGATIONS LAW SECTION 5-1401.

(Remainder of Page Intentionally Left Blank; Signature Pages Follow)

IN WITNESS WHEREOF, Grantor has caused this Patent Security Agreement to be duly executed by its officer thereunto duly authorized as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Acknowledged:

U.S. BANK NATIONAL ASSOCIATION,
as Administrative Agent

By: _____
Name:
Title:

Schedule 1

Patents

EXHIBIT B
TO
SECURITY AGREEMENT

COPYRIGHT SECURITY AGREEMENT

(COPYRIGHTS, COPYRIGHT REGISTRATIONS
AND COPYRIGHT APPLICATIONS)

_____ ___, 20__

WHEREAS, [Name of Grantor] (herein called the "**Grantor**") owns certain Copyrights (as defined below); and

WHEREAS, Thrill Holdings LLC, a Delaware limited liability company (the "**Borrower**"), the Grantor, the guarantors from time to time party thereto, PGIM, Inc., as lead lender representative, U.S. Bank National Association, as administrative agent (in such capacity, the "**Administrative Agent**" or "**Grantee**"), and the lenders from time to time party thereto have entered into a Credit Agreement, dated as of May 27, 2022 (as from time to time amended, restated, supplemented, increased, extended or otherwise modified, the "**Credit Agreement**"); and

WHEREAS, pursuant to the terms of the Security Agreement dated as of May 27, 2022 made by Grantor and certain affiliates of Grantor (as from time to time amended, restated, supplemented or otherwise modified, the "**Security Agreement**"), Grantor has granted to Grantee for the benefit of the Secured Parties (as defined in the Credit Agreement) a continuing security interest in various assets of Grantor, including all right, title and interest of Grantor in and to the Patent Collateral (as defined herein), whether now owned or existing or hereafter acquired or arising, to secure the Secured Obligations (as such term is defined in the Credit Agreement);

NOW, **THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby pledges and collaterally assigns to Grantee and grants to Grantee a continuing security interest, for the benefit of the Secured Parties, in and to all of Grantor's right, title and interest in and to all of the following property (all of the following items or types of property being herein collectively referred to as the "Copyright Collateral"), whether now owned or existing or hereafter acquired or arising, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Secured Obligations, whether now existing or hereafter incurred or arising:

(a) each Copyright in which Grantor has any interest; and

(b) all proceeds of and revenues from the foregoing, including without limitation all proceeds of and revenues from any claim by Grantor against third parties for past, present or future infringement of any Copyright.

As used herein:

"**Copyrights**" means all the following: (a) all copyrights under the laws of the United States (whether or not the underlying works of authorship have been published), all registrations thereof, all intellectual property rights to works of authorship (whether or not published), and all application for copyrights under the laws of the United States, including without limitation registrations and applications in the United States Copyright Office, including without limitation those described in Schedule 1 hereto, (b) all renewals and extensions thereof, (c) all claims for, and rights to sue for, past or future infringements of any of the foregoing and (d) all income, royalties, damages and payments now or hereafter due or payable with respect to any of the foregoing, including without limitation damages and payments for past or future infringements thereof.

Grantor hereby irrevocably constitutes and appoints Grantee and any officer or agent thereof, with full power of substitution, as its true and lawful attorney in fact with full power and authority in the name of Grantor or in its name, from time to time, in Grantee's discretion, so long as any Event of Default (as such term is defined in the Credit Agreement) has occurred and is continuing, to take with respect to the Copyright Collateral any and all appropriate action which Grantor might take with respect to the Copyright Collateral and to execute any and all documents and instruments which may be necessary to carry out the terms of this Copyright Security Agreement and to accomplish the purposes hereof.

This security interest is granted in conjunction with the security interests granted to Grantee pursuant to the Security Agreement. Grantor does hereby further acknowledge and affirm that the rights and remedies of Grantee with respect to the security interest in the Copyright Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THE INTERPRETATION OF THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAW THAT WOULD PERMIT THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION BUT INCLUDING FOR SUCH PURPOSES SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW) APPLICABLE TO CONTRACTS EXECUTED AND TO BE PERFORMED IN SUCH STATE, EXCEPT TO THE EXTENT THAT THE PERFECTION AND THE EFFECT OF PERFECTION OR NON PERFECTION OF THE SECURITY INTEREST CREATED HEREBY, IN RESPECT OF ANY PARTICULAR COLLATERAL, ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK. THIS CHOICE OF LAW IS MADE PURSUANT TO NEW YORK GENERAL OBLIGATIONS LAW SECTION 5-1401.

(Remainder of Page Intentionally Left Blank; Signature Pages Follow)

IN WITNESS WHEREOF, Grantor has caused this Copyright Security Agreement to be duly executed by its officer thereunto duly authorized as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Acknowledged:

U.S. BANK NATIONAL ASSOCIATION,
as Administrative Agent

By: _____
Name:
Title:

Schedule 1

Copyrights

EXHIBIT C
to
SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT

(TRADEMARKS, TRADEMARK REGISTRATIONS
AND TRADEMARK APPLICATIONS)

_____ ___, 20__

WHEREAS, [Name of Grantor] (herein called the "**Grantor**") owns certain Trademarks (as defined below); and

WHEREAS, Thrill Holdings LLC, a Delaware limited liability company (the "**Borrower**"), the Grantor, the guarantors from time to time party thereto, PGIM, Inc., as lead lender representative, U.S. Bank National Association, as administrative agent (in such capacity, the "**Administrative Agent**" or "**Grantee**"), and the lenders from time to time party thereto have entered into a Credit Agreement, dated as of May 27, 2022 (as from time to time amended, restated, supplemented, increased, extended or otherwise modified, the "**Credit Agreement**"); and

WHEREAS, pursuant to the terms of the Security Agreement dated as of May 27, 2022 made by Grantor and certain affiliates of Grantor (as from time to time amended, restated, supplemented or otherwise modified, the "**Security Agreement**"), Grantor has granted to Grantee for the benefit of the Secured Parties (as defined in the Credit Agreement) a continuing security interest in various assets of Grantor, including all right, title and interest of Grantor in and to the Patent Collateral (as defined herein), whether now owned or existing or hereafter acquired or arising, to secure the Secured Obligations (as such term is defined in the Credit Agreement);

NOW, **THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby pledges and collaterally assigns to Grantee and grants to Grantee a continuing security interest, for the benefit of the Secured Parties, in and to all of Grantor's right, title and interest in and to all of the following property (all of the following items or types of property being herein collectively referred to as the "**Trademark Collateral**"), whether now owned or existing or hereafter acquired or arising, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Secured Obligations, whether now existing or hereafter incurred or arising:

(a) each Trademark in which Grantor has any interest, and all of the goodwill of the business connected with the use of, or symbolized by, each such Trademark; and

(b) all proceeds of and revenues from the foregoing, including without limitation all proceeds of and revenues from any claim by Grantor against third parties for past, present or future unfair competition with, or violation of intellectual property rights in connection with or injury to, or infringement or dilution of, any Trademark, or for injury to the goodwill associated with any of the foregoing.

provided, notwithstanding anything to the contrary contained in clauses (a) or (b) above, the security interest created by this Agreement shall not extend to, and the term "Trademark Collateral" shall not include any United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law, provided that upon submission and acceptance by the United States Patent and Trademark Office of an amendment to allege use pursuant to 15 U.S.C. Section 1051(c) (or any successor provision), such intent-to-use trademark application shall be considered a Trademark.

As used herein:

"**Trademarks**" means all of the following: (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, brand names, trade dress, prints and labels on which any of the foregoing have appeared or appear, package and other designs, and any other source or business identifiers, and the rights in any of the foregoing which arise under applicable law, (b) the goodwill of the business symbolized thereby or associated with each of them, (c) all registrations and applications in connection therewith, including registrations and applications in the United States Patent and Trademark Office, including those described in Schedule 1 hereto, (d) all extensions and renewals thereof, (e) all claims for, and rights to sue for, past or future infringements of any of the foregoing and (f) all income, royalties, damages and payments now or hereafter due or payable with respect to any of the foregoing, including damages and payments for past or future infringements thereof.

Grantor hereby irrevocably constitutes and appoints Grantee and any officer or agent thereof, with full power of substitution, as its true and lawful attorney in fact with full power and authority in the name of Grantor or in its name, from time to time, in Grantee's discretion, so long as any Event of Default (as such term is defined in the Credit Agreement) has occurred and is continuing, to take with respect to the Trademark Collateral any and all appropriate action which Grantor might take with respect to the Trademark Collateral and to execute any and all documents and instruments which may be necessary to carry out the terms of this Trademark Security Agreement and to accomplish the purposes hereof.

This security interest is granted in conjunction with the security interests granted to Grantee pursuant to the Security Agreement. Grantor does hereby further acknowledge and affirm that the rights and remedies of Grantee with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THE INTERPRETATION OF THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAW THAT WOULD PERMIT THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION BUT INCLUDING FOR SUCH PURPOSES SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW) APPLICABLE TO CONTRACTS EXECUTED AND TO BE PERFORMED IN SUCH STATE, EXCEPT TO THE EXTENT THAT THE PERFECTION AND THE EFFECT OF PERFECTION OR NON PERFECTION OF THE SECURITY INTEREST CREATED

HEREBY, IN RESPECT OF ANY PARTICULAR COLLATERAL, ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK. THIS CHOICE OF LAW IS MADE PURSUANT TO NEW YORK GENERAL OBLIGATIONS LAW SECTION 5-1401.

(Remainder of Page Intentionally Left Blank; Signature Pages Follow)

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its officer thereunto duly authorized as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Acknowledged:

U.S. BANK NATIONAL ASSOCIATION,
as Administrative Agent

By: _____
Name:
Title:

Schedule 1

Trademarks

EXHIBIT D
to
SECURITY AGREEMENT

FORM OF SECURITY AGREEMENT SUPPLEMENT

_____, 20__

U.S. Bank National Association,
as Administrative Agent
[214 North Tryon Street, 27th Floor
Charlotte, NC 28202-1078
CN-NC-H27Q
Attention: Alexandra (Robb) Rhyne][NTD: To confirm.]

Re: Credit Agreement, dated as of May 27, 2022 (the "Credit Agreement"), among Thrill Holdings LLC, a Delaware limited liability company (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as lead lender representative, and U.S. Bank National Association, as administrative agent (in such capacity, the "Administrative Agent").

Ladies and Gentlemen:

Reference is made to the Credit Agreement and to the Security Agreement dated as of May 27, 2022 executed by the Borrower and the other Grantors from time to time party thereto in favor of the Administrative Agent, for the benefit of the Secured Parties (as heretofore amended, restated, supplemented or otherwise modified from time to time, the "Existing Security Agreement"; such Existing Security Agreement, as in effect on the date hereof and as it may hereafter be amended, supplemented, restated or otherwise modified from time to time, together with this Security Agreement Supplement (this "Agreement"), being the "Security Agreement"). The capitalized terms defined in the Security Agreement and not otherwise defined herein are used herein as therein defined.

SECTION 1. Grant of Security Interest. The undersigned (herein called the "Additional Grantor") hereby pledges and collaterally assigns to the Administrative Agent and grants to the Administrative Agent a continuing security interest, for the benefit of the Secured Parties, in and to all of the Additional Grantor's right, title and interest in and to all of the following property, whether now owned or existing or hereafter acquired or arising and regardless of where located, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Secured Obligations, whether now existing or hereafter incurred or arising:

(a) all Accounts;

(b) all As-Extracted Collateral;

(c) all Chattel Paper (including, without limitation, Electronic Chattel Paper);

(d) all Commercial Tort Claims described on Schedule 2.1(d) of Annex A attached hereto (as such schedule may be updated from time to time in accordance with Section 3.2(i) of the Security Agreement);

(e) all Commodity Accounts;

(f) all Commodity Contracts;

(g) all Contracts;

(h) all Deposit Accounts;

(i) all Documents;

(j) all Financial Assets;

(k) all Fixtures;

(l) all General Intangibles;

(m) all Goods (including, without limitation, all Equipment and Inventory);

(n) all Instruments;

(o) all Intellectual Property Rights;

(p) all Investment Property;

(q) all Letters of Credit;

(r) all Letter-of-Credit Rights;

(s) all Money;

(t) all Payment Intangibles;

(u) all Receivables, to the extent not otherwise described above;

(v) all Securities (including Certificated Securities and Uncertificated Securities);

(w) all Securities Accounts;

(x) all Securities Entitlements;

(y) all Software;

(z) all Supporting Obligations;

(aa) all books and Records pertaining to the other property described in this Section 1; and

(bb) to the extent not otherwise described in this Section 1, all Proceeds, products, accessions, rents and profits of or in respect of any and all of the foregoing and all collateral security and guarantees given by any Person to or in favor of any Grantor with respect to any of the foregoing,

provided, that notwithstanding anything to the contrary contained in clauses (a) through (bb) above, the security interest created by this Agreement shall not extend to, and the term "Collateral" shall not include, any Excluded Collateral.

In each case, the foregoing property (other than any Excluded Collateral) shall be covered by this Agreement, whether the Additional Grantor's ownership or other rights therein are presently held or hereafter acquired and howsoever the Additional Grantor's interests therein may arise or appear (whether by ownership, security interest, claim or otherwise).

The Additional Grantor hereby acknowledges that the Secured Obligations are owed to the various Secured Parties and that each Secured Party is entitled to the benefits of the Liens given under this Agreement and the Security Agreement, provided, however, that only the Administrative Agent and its permitted successors, transferees, assigns and co-agents under Sections 4.9 and 5.8 of the Security Agreement shall be entitled to exercise any remedies relating to the Liens given under this Agreement and the Security Agreement.

SECTION 2. Obligations Under the Security Agreement. The Additional Grantor hereby agrees, as provided in Section 5.2 of the Security Agreement, as of the date first above written, to be bound as a Grantor by all of the terms and conditions of the Security Agreement to the same extent as each of the other Grantors thereunder. The undersigned further agrees, as of the date first above written, that each reference in the Security Agreement to an "Additional Grantor" or a "Grantor" shall also mean and be a reference to the undersigned, and each reference in any other Credit Document to a "Grantor" or a "Credit Party" shall also mean and be a reference to the undersigned. The information set forth in Annex A hereto is hereby added to the information set forth in Schedules [_____][1] to the Security Agreement.

SECTION 3. Representations, Warranties and Covenants. The undersigned hereby (a) makes each representation and warranty set forth in Section 3.1 of the Security Agreement (assuming that all references in such Section 3.1 to a specific date refer to the date hereof) and (b) undertakes each covenant obligation set forth in Section 3.2 of the Security Agreement, in each case to the same extent as each other Grantor.

SECTION 4. Governing Law. **THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THE INTERPRETATION OF THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAW THAT WOULD PERMIT THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION BUT**

[1] Refer to each Schedule which needs to be supplemented.

INCLUDING FOR SUCH PURPOSES SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW) APPLICABLE TO CONTRACTS EXECUTED AND TO BE PERFORMED IN SUCH STATE, EXCEPT TO THE EXTENT THAT THE PERFECTION AND THE EFFECT OF PERFECTION OR NON PERFECTION OF THE SECURITY INTEREST CREATED HEREBY, IN RESPECT OF ANY PARTICULAR COLLATERAL, ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK. THIS CHOICE OF LAW IS MADE PURSUANT TO NEW YORK GENERAL OBLIGATIONS LAW SECTION 5-1401.

(Remainder of Page Intentionally Left Blank; Signature Page Follows)

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed and delivered by its officer thereunto duly authorized, as of the date first above written.

Very truly yours,

[NAME OF ADDITIONAL GRANTOR]

By: _____
Name:
Title:

Annex A

[Information to Supplement Schedules to Security Agreement]

EXHIBIT 10

EXHIBIT 10

EXECUTION VERSION

PLEDGE AGREEMENT

This **PLEDGE AGREEMENT** (together with all schedules and exhibits hereto, as amended, supplemented or otherwise modified from time to time, this "**Agreement**"), dated as of May 27, 2022, is made by each Credit Party (as defined in the Credit Agreement referred to below), consisting initially of THRILL HOLDINGS LLC, a Delaware limited liability company (the "**Borrower**"), and the other Credit Parties named on the signature pages hereto (collectively, and together with any other Persons which become additional pledgors hereunder pursuant to Section 7.12 of this Agreement, the "**Pledgors**" and each individually, a "**Pledgor**"), in favor of U.S. Bank National Association, as administrative agent for the benefit of the Secured Parties (as defined in the Credit Agreement referred to below) (in such capacity and together with its successors and assigns in such capacity, the "**Administrative Agent**").

RECITALS

A. Concurrently herewith, the Borrower and the Guarantors (as defined therein) are entering into that certain Credit Agreement, dated as of the date hereof (such agreement, as may from time to time be amended, restated, supplemented, increased, extended or otherwise modified, being hereinafter called the "**Credit Agreement**"), by and among the Borrower, the Guarantors from time to time party thereto, the Lenders (as defined therein), PGIM, Inc., as Lead Lender Representative (as defined therein), and the Administrative Agent. Capitalized terms not defined herein shall have the meanings given to them in the Credit Agreement.

B. Pursuant to the Credit Agreement, the Lenders have agreed to extend credit to the Borrower, and proceeds of the extensions of credit to the Borrower under the Credit Agreement will be used in part to enable the Borrower to make valuable transfers to one or more of the other Pledgors in connection with the operation of their respective businesses.

C. As of the date hereof the Pledgors are the record and beneficial owners of the equity interests (including (i) the Pledgors' rights to their share of the profits and losses of the applicable Pledged Entities and to receive distributions of the applicable Pledged Entities' assets, (ii) the Pledgors' rights to participate in the management of the business and affairs of the applicable Pledged Entities which are limited liability companies, and (iii) the Pledgors' rights as a member of the applicable Pledged Entities which are limited liability companies) shown on Exhibit A attached hereto (the "**Pledged Equity**"), which Exhibit is incorporated herein by this reference and may be amended or supplemented pursuant to the terms of this Agreement.

D. It is a condition precedent and an obligation under the Credit Agreement that the Pledgors execute and deliver this Agreement, and pledge and, to the extent applicable, deliver the certificates representing the Pledged Equity to the Administrative Agent, on behalf and for the benefit of the Secured Parties.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recitals and in order to induce the Lenders to extend such credit under the Credit Agreement, and intending to be legally bound, each

Pledgor hereby agrees with the Administrative Agent, for the benefit of the Secured Parties, as follows:

ARTICLE I

DEFINITIONS

1.1 Definitions. The following capitalized terms shall have the following meanings (such meanings being equally applicable to both the singular and plural forms of the terms defined):

"**Administrative Agent**" has the meaning specified in the Preamble hereto.

"**Agreement**" has the meaning specified in the Preamble hereto.

"**Borrower**" has the meaning specified in the Preamble hereto.

"**Charter Documents**" shall mean, collectively, the certificate or articles of incorporation, formation, organization or limited partnership (including any certificates of designation), the bylaws, the operating agreement, the partnership agreement and/or any other similar constituent documents, as applicable, of the Pledged Entities.

"**Credit Agreement**" has the meaning specified in the Recitals hereto.

"**Event of Default**" has the meaning specified in Section 6.1, below.

"**Pledged Collateral**" has the meaning specified in Section 2.1, below.

"**Pledged Entities**" means (a) the Borrower, and (b) each other entity from time to time identified as a "Pledged Entity" on Exhibit A hereto.

"**Pledged Equity**" has the meaning specified in the Recitals hereto.

"**Pledgors**" has the meaning specified in the Preamble hereto.

"**Secured Obligations**" means (a) as to the Borrower, all obligations of the Borrower for the payment of the principal amount of the Loans, accrued interest thereon, any Prepayment Compensation Amount, any prepayment consideration, non-usage fees and all other fees and amounts, in each case, due to the Lenders pursuant to the terms of the Credit Agreement and the other Credit Documents, (b) as to any Guarantor, such Person's "Guaranteed Obligations" as such term is defined in the Guaranty Agreement, and (c) any and all other debts, liabilities and reimbursement obligations, indemnity obligations and other obligations for monetary amounts, fees, expenses, costs or other sums (including fees and costs of any advisors or consultants and attorneys' fees and costs) chargeable to the Borrower or any other Credit Party, in each case, due to the Lenders pursuant to any of the Credit Documents.

"**Secured Parties**" means the Administrative Agent and the Lenders.

"**UCC**" means the Uniform Commercial Code as the same may, from time to time, be in effect in the State of New York; provided, however, in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of the Administrative Agent's 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, the term "**UCC**" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection of priority and for purposes of definitions related to such provisions.

1.2 UCC Definitions. Unless otherwise defined herein or the context otherwise requires, terms for which meanings are provided in the UCC are used in this Agreement, including its preamble and recitals, with such meanings.

ARTICLE II

PLEDGE

2.1 Grant Of Security Interest. As security for the full, prompt and complete payment when due (whether at stated maturity, by demand, acceleration or otherwise) of the Secured Obligations, each Pledgor hereby pledges, hypothecates, collaterally assigns, charges, mortgages, delivers, and transfers as collateral security to the Administrative Agent, and hereby grants to the Administrative Agent, on behalf and for the benefit of itself and the Secured Parties, a continuing security interest in all of the following, whether now or hereafter existing or acquired (collectively, the "**Pledged Collateral**"):

(a) all right, title and interest of such Pledgor, whether now existing or hereafter arising or acquired, in, to and under the Charter Documents and the Pledged Equity and the certificates representing the Pledged Equity (if any), and all dividends, cash, instruments, and other property or proceeds from time to time received, receivable, or otherwise distributed in respect of or in exchange for any or all of such Pledged Equity, including, without limitation:

(i) all voting trust certificates held by such Pledgor evidencing its beneficial interest in any Pledged Equity subject to any voting trust;

(ii) all additional shares of capital stock, membership interests, partnership interests or other equity interests, as the case may be, of the Pledged Entities and voting trust certificates evidencing its beneficial interest in any Pledged Equity subject to any voting trust from time to time acquired by such Pledgor in any manner (which additional interests shall be deemed to be part of the Pledged Equity), and the certificates representing such shares of capital stock, membership interests, partnership interests or other equity interests (if any), and all dividends, cash, instruments, and other property or proceeds from time to time received, receivable, or otherwise distributed in respect of or in exchange for any or all of such membership interests, shares of capital stock, partnership interests or other equity interests; and

(b) the rents, issues, profits, returns, income, allocations, distributions and proceeds of and from any and all of the foregoing.

Each of the Pledgors hereby instructs the applicable Pledged Entities to register the pledge of the Pledged Collateral under this Section 2.1 pursuant to the UCC.

2.2 Continuing Security Interest. This Agreement shall create a continuing security interest in the Pledged Collateral and shall:

(a) remain in full force and effect until the full, complete and final payment of all of the Secured Obligations (other than contingent indemnification obligations for which no claim has been asserted) and the termination of the Revolving Commitments under the terms of the Credit Agreement;

(b) be binding upon each Pledgor and its successors, transferees and assigns; and

(c) inure, together with the rights and remedies of the Administrative Agent and the Secured Parties hereunder, to the benefit of the Administrative Agent and the Secured Parties.

2.3 Termination of Security Interest. Upon the complete, full and final payment of the Secured Obligations (other than contingent indemnification obligations for which no claim has been asserted) and the termination of the Revolving Commitments under the Credit Agreement, the security interest in the Pledged Collateral granted in Section 2.2 shall revert to the applicable Pledgors. Upon any such termination, the Administrative Agent shall, at the Pledgors' sole expense, promptly deliver to the applicable Pledgors, without any representations, warranties or recourse of any kind whatsoever, any and all certificates or other instruments representing or evidencing the Pledged Equity previously delivered to the Administrative Agent, together with all other Pledged Collateral held by the Administrative Agent hereunder, and execute and deliver to the applicable Pledgors, at the Pledgors' sole expense, such documents and take such other actions as any Pledgor shall reasonably request to evidence such termination.

2.4 No Assumption. This Agreement is executed and delivered to the Administrative Agent, for the benefit of itself and the Secured Parties, for collateral security purposes only. Notwithstanding anything herein to the contrary:

(a) each Pledgor shall remain liable under the contracts and agreements included in the Pledged Collateral to the extent set forth therein, and shall perform all of its duties and obligations under such contracts and agreements to the same extent as if this Agreement had not been executed;

(b) the exercise by the Administrative Agent or any Secured Party of any of its rights hereunder shall not release any Pledgor from any of its duties or obligations under any such contracts or agreements included in the Pledged Collateral; and

(c) the Administrative Agent and the Secured Parties shall not have any obligation or liability under any such contracts or agreements included in the Pledged Collateral by reason of this Agreement, nor shall the Administrative Agent or any Secured Party be obligated to perform any of the obligations or duties of any Pledgor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder, and the Administrative Agent and the

Secured Parties shall not hereunder or otherwise (i) assume any obligation or liability under or in connection with the Charter Documents or the certificates representing the Pledged Equity to any Person, and any such assumption is hereby expressly disclaimed, or (ii) have or be deemed to have the duties, responsibilities or powers of the management of any of the Pledged Entities.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

3.1 Representations And Warranties. Each Pledgor hereby represents and warrants to the Administrative Agent and the Secured Parties as of the date of each pledge and, if applicable, the delivery hereunder by such Pledgor to the Administrative Agent of any Pledged Collateral and as of the date of each Borrowing of Revolving Loans, that:

(a) Organization. Such Pledgor is validly existing under the laws of the state of its organization and has all requisite organizational power to enter into and perform its obligations under this Agreement.

(b) Due Authorization; Non-Contravention. The execution, delivery and performance by such Pledgor of this Agreement and each other Credit Document to which such Pledgor is a party have been duly authorized by all requisite action. Such Credit Documents do not contravene such Pledgor's organizational documents and do not conflict with, or result in a breach of the terms, conditions or provisions of, or constitute a default under, or result in any violation of, or result in the creation of any Lien (other than any Lien permitted under the Credit Agreement) upon any of the properties or assets of such Pledgor pursuant to its organizational documents, any award of any arbitrator or any order, judgment, decree, or any material agreement (including any material agreement with equityholders of such Pledgor), instrument, statute, law, rule or regulation to which such Pledgor is subject.

(c) Binding Obligations. This Agreement constitutes, and each other Credit Document executed by such Pledgor will, on the due execution and delivery thereof, constitute, the legal, valid and binding obligations of such Pledgor, enforceable against such Pledgor in accordance with their respective terms, except as such enforceability may be limited by (i) bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally, and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(d) Filing. No presently effective UCC financing statement covering any of the Pledged Collateral is on file in any public office, except for UCC financing statements in favor of the Administrative Agent.

(e) Ownership; No Liens. Such Pledgor is the legal and beneficial owner of, and has good and merchantable title to (and has full right and authority to pledge and assign) all Pledged Collateral pledged by the Pledgor hereunder, free and clear of all Liens, except the Lien granted herein to the Administrative Agent and Liens permitted under the Credit Agreement. None of the Pledged Collateral has been transferred in violation of the securities registration, securities disclosure or similar laws of any jurisdiction to which such transfer may be subject.

(f) Charter Documents. Such Pledgor has furnished to the Secured Parties a true and correct copy of its Charter Documents and all amendments thereto, which Charter Documents have not been further amended or modified and remain in full force and effect.

(g) Equity Interests. The class, certificate numbers, number of shares, membership interests, partnership interests or other equity interest, and percentage ownership of the Pledged Equity are set forth on Exhibit A.

(h) Certificate. (i) All certificates currently representing the Pledged Collateral in existence as of the date hereof shall be delivered to the Administrative Agent on or prior to the execution and delivery of this Agreement.

(ii) Within five (5) Business Days (or such longer period as the Administrative Agent may consent to in its sole discretion) of the receipt by a Pledgor of any additional Pledged Collateral, a pledge amendment, duly executed by such Pledgor, shall be delivered to the Collateral Agent, in respect of the additional Pledged Collateral.

(i) [Reserved].

(j) Information. All information with respect to the Pledged Collateral set forth in any schedule, certificate or other writing at any time furnished by such Pledgor to the Administrative Agent or any Secured Party, and all other written information at any time furnished by such Pledgor to the Administrative Agent or any Secured Party, is and shall be true and correct in all material respects as of the date furnished.

(k) Records. The address of the location of the records of such Pledgor concerning the Pledged Collateral and the address of such Pledgor's principal place of business and chief executive office (or residence, if Pledgor is an individual) is set forth in Schedule I to this Agreement, as may be updated by such Pledgor from time to time.

(l) Authorization; Approval. No authorization, approval, or other action by, and no notice to or filing with, any Governmental Authority, or any other Person is required (other than any consents which have already been obtained) either:

(i) for the pledge by such Pledgor of any Pledged Collateral pursuant to this Agreement or for the execution, delivery, and performance of this Agreement by such Pledgor; or

(ii) for the exercise by the Administrative Agent or any Secured Party of (a) the voting or other rights provided for in this Agreement, or (b) the remedies in respect of the Pledged Collateral pursuant to this Agreement, except, in the case of this **clause (ii)(b)**, as may be required in connection with a disposition of any shares of capital stock, membership interests, partnership interests or other equity interest, as the case may be, by laws affecting the offering and sale of securities generally.

(m) First Priority Lien. The pledge and grant of a security interest in, and, if applicable, delivery of the Pledged Collateral pursuant to this Pledge Agreement, will create a valid first priority perfected Lien (subject only to the Liens permitted under the Credit Agreement)

on and in the Pledged Collateral pledged by such Pledgor, and the proceeds thereof, securing the payment of the Secured Obligations, subject to no prior Lien (other than Liens permitted under the Credit Agreement), assuming continued possession of the original certificates evidencing the Pledged Equity (if any) constituting Pledged Collateral by the Administrative Agent. Separately, the Lien on and in the Pledged Collateral will become a valid perfected Lien (subject only to the Liens permitted under the Credit Agreement) upon the due filing of a UCC financing statement describing the Pledged Collateral in the applicable filing offices in the state in which such Pledgor was formed.

ARTICLE IV

COVENANTS

4.1 Protect Pledged Collateral; Further Assurances. No Pledgor shall sell, assign, transfer, pledge or otherwise encumber the Pledged Collateral in any manner (except for the pledge granted herein to the Administrative Agent), except to the extent permitted by the Credit Agreement. Each Pledgor shall reasonably warrant and defend the right and title granted by this Agreement to the Administrative Agent in and to the Pledged Collateral (and all right, title and interest represented by the Pledged Collateral) against the claims and demands of all Persons (other than Liens permitted under the Credit Agreement) whomsoever. Each Pledgor agrees, at any time, and from time to time, at the expense of such Pledgor, to promptly execute and deliver all further instruments, and take all further action that may be reasonably requested by the Administrative Agent or the Required Lenders in order to perfect and protect any security interest granted or purported to be granted hereby or to enable the Administrative Agent or any Secured Party to exercise and enforce its rights and remedies hereunder with respect to any of the Pledged Collateral as set forth in **Article VI** hereof.

4.2 Voting Rights. If an Event of Default shall have occurred and be continuing and the Administrative Agent shall have notified the applicable Pledgor of the Administrative Agent's intention to exercise its voting power under this Section 4.2, such notified Pledgor agrees:

(a) that the Administrative Agent may exercise (to the exclusion of such Pledgor) the voting power and all other incidental rights of ownership with respect to the Pledged Collateral pledged by such Pledgor, and such Pledgor hereby grants the Administrative Agent, from the date hereof until the complete, full and final repayment of the Secured Obligations (other than contingent indemnification obligations for which no claim has been asserted) and the termination of the Revolving Commitments under the Credit Agreement, an irrevocable (until the termination of this Agreement) proxy, coupled with an interest exercisable under such circumstances, to vote such Pledged Collateral; and

(b) promptly to deliver to the Administrative Agent such additional proxies and other documents as may be necessary to allow the Administrative Agent to exercise such voting power.

All payments and proceeds which may at any time and from time to time be held by any of the Pledgors, but which such Pledgor is then obligated to deliver to the Administrative Agent on behalf of itself and the Secured Parties, shall be held by such Pledgor separate and apart from its other

property in trust for the Administrative Agent and the other Secured Parties. Unless an Event of Default shall have occurred and be continuing and the Administrative Agent shall have given the notice referred to in this Section 4.2, the Pledgors shall have the exclusive voting power with respect to the Pledged Collateral and the Administrative Agent shall, upon the written request of any Pledgor, promptly deliver such proxies and other documents, if any, as shall be reasonably requested by such Pledgor which are necessary to allow such Pledgor to exercise voting power with respect to the Pledged Collateral; provided, however, that no vote shall be cast, or consent, waiver or ratification given or action taken by any Pledgor that would materially impair any Pledged Collateral or be materially inconsistent with or violate any provision of the Credit Agreement or any other Credit Document without the prior written consent of the Administrative Agent and the Required Lenders.

4.3 Filings; Recordings. Each Pledgor hereby authorizes UCC-1 financing statements or similar documents to be filed by or on behalf of the Administrative Agent (and hereby agrees to promptly pay the cost of filing or recording the same in all public offices deemed necessary by the Administrative Agent), and agrees to promptly do such other acts and things, all as the Administrative Agent may from time to time reasonably request to establish and maintain a valid, perfected pledge of, and security interest in, the Pledged Collateral in favor of the Administrative Agent.

4.4 Maintenance Of Records. Subject to the provisions of Section 4.5, each Pledgor shall keep at its address indicated on Schedule I all its records concerning the Pledged Collateral.

4.5 Notice Of Change Of Address. Each Pledgor shall furnish to the Administrative Agent at least ten (10) days' prior written notice of any change in the address of such Pledgor's principal place of business or chief executive office (as described on Schedule I), the name of such Pledgor, or its state of formation.

4.6 Information. Each Pledgor shall furnish the Secured Parties such information concerning the Pledged Collateral as the Required Lenders may from time to time reasonably request, and will permit the Secured Parties and their designees, from time to time during normal business hours, to inspect, audit and make copies of and extracts from all records and all other papers in the possession of such Pledgor which pertain to the Pledged Collateral, and shall upon the request of the Required Lenders, deliver to the Secured Parties copies of all of such records and papers; provided, that, unless an Event of Default shall have occurred and be continuing, such inspections shall be required to occur no more than one (1) time per Fiscal Year.

4.7 Notice Of Dissolution. Each Pledgor shall promptly notify the Secured Parties in writing upon learning of the occurrence of any event which might reasonably be expected to or would cause termination and/or dissolution of any of the Pledged Entities.

4.8 Equity Interests. Each Pledgor agrees to amend Exhibit A from time to time within ten (10) days of receiving any additional securities with respect to the Pledged Equity or receiving Equity Interests in any other Person, including without limitation, any newly acquired or formed Subsidiary of such Pledgor.

4.9 Partnership and Limited Liability Company Interest. Except with respect to partnership interests and membership interests evidenced by a certificate, which certificate has been pledged and delivered pursuant to the terms of this Agreement, no Pledgor that is a partnership or a limited liability company shall permit such partnership interests or membership interests to (i) be dealt in or traded on securities exchanges or in securities markets, (ii) become a security for purposes of Article 8 of any relevant Uniform Commercial Code, (iii) become an investment company security within the meaning of Section 8-103 of any relevant Uniform Commercial Code or (iv) be evidenced by a certificate. Each Grantor agrees that such partnership interests or membership interests shall constitute General Intangibles.

ARTICLE V

THE ADMINISTRATIVE AGENT

5.1 The Administrative Agent Appointed Attorney-in-Fact. Until termination of this Agreement pursuant to Section 2.3, each Pledgor hereby irrevocably appoints the Administrative Agent to be such Pledgor's attorney-in-fact, with full authority in the place and stead of such Pledgor and in the name of such Pledgor or otherwise, from time to time in the Administrative Agent's discretion after the occurrence and during the continuance of an Event of Default, to take any action and to execute any instrument which the Administrative Agent may reasonably deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation:

(a) to ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Pledged Collateral;

(b) to receive, endorse, and collect any drafts or other instruments, documents and chattel paper, in connection with clause (a) above; and

(c) to file any claims or take any action or institute any proceedings which the Administrative Agent may deem necessary for the collection of any of the Pledged Collateral or otherwise to enforce the rights of the Administrative Agent with respect to any of the Pledged Collateral.

Each Pledgor hereby acknowledges, consents and agrees that the power of attorney granted pursuant to this Section 5.1 is irrevocable until termination of this Agreement pursuant to Section 2.3 and coupled with an interest.

5.2 The Administrative Agent May Perform. If any Pledgor fails to perform any agreement contained herein, the Administrative Agent may itself perform, or cause performance of, such agreement for the benefit of the Secured Parties and itself and not for such Pledgor, and the expenses of the Administrative Agent incurred in connection therewith shall be payable by the Pledgors pursuant to Section 6.5.

5.3 The Administrative Agent Has No Duty. The powers conferred on the Administrative Agent hereunder are solely to protect its interest in the Pledged Collateral and shall not impose any duty on it to exercise any such powers. So long as the Administrative Agent

exercises commercially reasonable care in the custody and preservation of the Pledged Collateral, the Administrative Agent shall have no duty as to any Pledged Collateral or responsibility for (a) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Pledged Collateral, whether or not the Administrative Agent has or is deemed to have knowledge of such matters, or (b) taking any necessary steps to preserve rights against prior parties or any other rights pertaining to any Pledged Collateral. Without limiting the generality of the preceding sentence, the Administrative Agent shall be deemed to have exercised commercially reasonable care in the custody and preservation of any of the Pledged Collateral if it takes such action for that purpose as any Pledgor reasonably requests in writing at times other than upon the occurrence and during the continuance of any Event of Default. Failure of the Administrative Agent to comply with any such request at any time shall not, in itself, be deemed a failure to exercise commercially reasonable care.

ARTICLE VI

DEFAULTS AND REMEDIES

6.1 Events Of Default. It shall be an "**Event of Default**" hereunder if any Event of Default (as defined in the Credit Agreement) shall occur and be continuing.

6.2 Certain Remedies. If any Event of Default shall have occurred and be continuing:

(a) The Administrative Agent may exercise in respect of the Pledged Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party under the UCC (whether or not the UCC applies to the affected Pledged Collateral) and also may, without notice except as specified below, sell the Pledged Collateral or any part thereof in one or more parcels at public or private sale, at any of the Administrative Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Administrative Agent may deem commercially reasonable. Each Pledgor agrees that, to the extent notice of sale shall be required by law, at least ten (10) days' prior notice to such Pledgor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Administrative Agent shall not be obligated to make any sale of Pledged Collateral regardless of notice of sale having been given. The Administrative Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(b) The Administrative Agent may:

(i) transfer all or any part of the Pledged Collateral into the name of the Administrative Agent or its nominee, with or without disclosing that such Pledged Collateral is subject to the Lien hereunder;

(ii) notify the parties obligated on any of the Pledged Collateral to make payment to the Administrative Agent of any amount due or to become due thereunder;

(iii) enforce collection of any of the Pledged Collateral by suit or otherwise, and surrender, release or exchange all or any part thereof, or compromise or extend or

renew for any period (whether or not longer than the original period) any obligations of any nature of any party with respect thereto;

(iv) endorse any checks, drafts, or other writings in any Pledgor's name to allow collection of the Pledged Collateral;

(v) take control of any proceeds of the Pledged Collateral; or

(vi) execute (in the name, place and stead of any Pledgor) endorsements, assignments and other instruments of conveyance or transfer with respect to all or any of the Pledged Collateral.

(c) If, at any time when the Administrative Agent shall determine to exercise its right to sell the whole or any part of the Pledged Collateral hereunder, such Pledged Collateral or the part thereof to be sold shall not, for any reason whatsoever, be effectively registered under the Securities Act, the Administrative Agent may, in its discretion (subject only to applicable requirements of law), sell such Pledged Collateral or part thereof by private sale in such manner and under such circumstances as the Administrative Agent may deem necessary, but subject to the other requirements of this Section 6.2(c), and shall not be required to effect such registration or cause the same to be effected. Without limiting the generality of the foregoing, in any such event the Administrative Agent may, in its sole discretion: (i) in accordance with applicable securities laws, proceed to make such private sale notwithstanding that a registration statement for the purpose of registering such Pledged Collateral or part thereof could be or shall have been filed under the Securities Act; (ii) approach and negotiate with a single possible purchaser to effect such sale; or (iii) restrict such sale to a purchaser who will represent and agree that such purchaser is purchasing for its own account, for investment, and not with a view to the distribution or sale of such Pledged Collateral or part thereof. In addition to a private sale as provided above in this Section 6.2(c), if any of the Pledged Collateral shall not be freely distributable to the public without registration under the Securities Act at the time of any proposed sale hereunder, then the Administrative Agent shall not be required to effect such registration or cause the same to be effected but may, in its sole discretion (subject only to applicable requirements of law), require that any sale hereunder (including a sale at auction) be conducted subject to such restrictions as the Administrative Agent may, in its sole discretion, deem necessary in order that such sale (notwithstanding any failure so to register) may be effected in compliance with the Bankruptcy Code and other laws affecting the enforcement of creditors' rights and the Securities Act and all applicable state securities laws.

(d) Each Pledgor agrees that a breach of any covenants contained in this Agreement will cause irreparable injury to the Administrative Agent, on behalf of itself and the Secured Parties, that in such event the Administrative Agent and the Secured Parties would have no adequate remedy at law in respect of such breach and, as a consequence, agrees that in such event each and every covenant contained in this **Article VI** shall be specifically enforceable against such Pledgor, and, to the extent permitted by applicable law, such Pledgor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that the Secured Obligations are not then due and payable.

6.3 Compliance With Restrictions. Each Pledgor agrees that in any sale of any of the Pledged Collateral, whether at a foreclosure sale or otherwise, the Administrative Agent is hereby authorized to comply with any limitation or restriction in connection with such sale as it may be reasonably advised by counsel is necessary in order to avoid any violation of applicable law (including compliance with such procedures as may restrict the number of prospective bidders and purchasers, require that such prospective bidders and purchasers have certain qualifications and restrict such prospective bidders and purchasers to persons who will represent and agree that they are purchasing for their own account for investment and not with a view to the distribution or resale of such Pledged Collateral), or in order to obtain any required approval of the sale or of the purchaser by any governmental authority, and such Pledgor further agrees that such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, nor shall the Administrative Agent nor the Secured Parties be liable or accountable to such Pledgor for any discount allowed by reason of the fact that such Pledged Collateral is sold in compliance with any such limitation or restriction.

6.4 Application Of Proceeds. All cash proceeds received by the Administrative Agent in respect of any sale of, collection from, or other realization upon, all or any part of the Pledged Collateral shall be applied: first, to the payment of all documented costs and expenses of holding and selling the Pledged Collateral, including, without limitation, documented attorneys' fees and expenses, documented fees of any accountants and court costs; second, to the full and complete payment of all of the Secured Obligations (other than any contingent indemnification obligation for which no claim has been asserted); and third, to, after payment in full of all of the Secured Obligations (other than any contingent indemnification obligation for which no claim has been asserted) and the termination of the Revolving Commitments under the Credit Agreement, the Pledgors as required by law.

6.5 Indemnity And Expenses. For purposes of this Agreement, each Pledgor shall be subject to the provisions regarding expenses and indemnity set forth in Section 10.03 of the Credit Agreement, and such provisions are incorporated herein by this reference, *mutatis mutandis* with respect to (a) any and all claims, losses, and liabilities arising out of or resulting from this Agreement and (b) fees and expenses incurred in connection with (i) the custody, preservation, use, or operation of, or the sale of, collection from, or other realization upon, any of the Pledged Collateral, (ii) the exercise or enforcement of any of the rights of the Administrative Agent or the Secured Parties hereunder, or (iii) the failure by the Pledgor to perform or observe any of the provisions hereof.

ARTICLE VII

MISCELLANEOUS PROVISIONS

7.1 Credit Document. This Agreement is one of the Credit Documents executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof.

7.2 Reinstatement. This Agreement shall remain in full force and effect and continue to be effective if at any time payment of the Secured Obligations, or any part thereof, is, pursuant to applicable law, avoided, rescinded or reduced in amount, or must otherwise be restored or

returned by any obligee of the Secured Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is avoided, rescinded, reduced, restored, or returned, the Secured Obligations, shall be reinstated and deemed reduced only by such amount paid and not so avoided, rescinded, reduced, restored, or returned.

7.3 Amendments; Waivers. No amendment to or waiver of any provision of this Agreement nor consent to any departure by any Pledgor from any provision in this Agreement shall in any event be effective unless the same shall have been in writing and given in the manner required by and pursuant to the terms of Section 10.02 of the Credit Agreement.

7.4 Protection Of Pledged Collateral. The Administrative Agent may from time to time take any action which the Administrative Agent reasonably deems necessary for the maintenance, preservation or protection of any of the Pledged Collateral or of its security interest therein, all such actions being for the express benefit of the Secured Parties and the Administrative Agent and not any of the Pledgors.

7.5 Addresses For Notices. All notices and other communications provided for hereunder shall be in writing and addressed and delivered to (i) the Pledgors care of the Borrower at its address set forth in Section 10.01 of the Credit Agreement, and (ii) to the Administrative Agent at its address set forth in Section 10.01 of the Credit Agreement. Any notice, if mailed and properly addressed with postage prepaid or if properly addressed and sent by pre-paid courier service, shall be deemed given when received.

7.6 Section Captions. Section captions used in this Agreement are for convenience of reference only, and shall not affect the construction of this Agreement.

7.7 Severability. Wherever possible each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

7.8 Counterparts. This Agreement may be executed in any number of counterparts, each of which when so delivered shall be deemed an original, but all such counterparts shall constitute but one and the same instrument. Each such agreement shall become effective upon the execution of a counterpart hereof or thereof by each of the parties hereto. Delivery of an executed counterpart of a signature page to this Agreement by telefacsimile or other electronic communication shall be effective as delivery of a manually executed counterpart to this Agreement.

7.9 Governing Law; Entire Agreement. THIS AGREEMENT SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND THE RIGHTS OF THE PARTIES SHALL BE GOVERNED BY, THE INTERNAL LAW OF THE STATE OF NEW YORK, EXCLUDING CHOICE-OF-LAW PRINCIPLES OF THE LAW OF SUCH STATE THAT WOULD PERMIT THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER

THAN SUCH STATE (BUT INCLUDING FOR SUCH PURPOSES SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

7.10 Waiver of Jury Trial. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

7.11 Jurisdiction; Venue. EACH PLEDGOR HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION, AND THE ADMINISTRATIVE AGENT HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION, OF THE SUPREME COURT OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE OR, TO THE EXTENT PERMITTED BY LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW.

7.12 Additional Pledgors. From time to time subsequent to the date hereof, additional Subsidiaries and/or Affiliates of the Borrower may become parties hereto, as additional Pledgors (each, an "**Additional Pledgor**"), by executing a Joinder Agreement substantially in the form of Exhibit B hereto. Upon delivery of any Joinder Agreement to the Administrative Agent, such Additional Pledgor shall become a Pledgor and shall be as fully a party hereto as if such Additional Pledgor were an original signatory hereof.

7.13 U.S. Bank National Association as Administrative Agent. The Administrative Agent has executed this agreement as directed under and in accordance with the Credit Agreement and will perform this agreement solely in its capacity as Administrative Agent and not individually. In performing under this agreement, the Administrative Agent shall have all rights, protections, immunities and indemnities granted it under the Credit Agreement. Subject to the terms of the

Credit Agreement, the Administrative Agent shall have no obligation to perform or exercise any discretionary act.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, each Pledgor has executed and delivered this Agreement as of the date first above written.

PLEDGORS:

THRILL INTERMEDIATE LLC
THRILL HOLDINGS LLC
NITRO CIRCUS LIVE USA, LLC
NITRO CIRCUS LIVE TOURING USA, LLC
NITRO CIRCUS LICENSING, LLC
NITRO CIRCUS MEDIA HOLDINGS, LLC
ETN MEDIA, LLC.
GLOBAL SPORTS SOLUTIONS, LLC
NITRO CIRCUS MEDIA PRODUCTIONS, LLC
SJP HOLDINGS, LLC
CONDUIT POST, LLC
CROWN MEDIA ENTERTAINMENT, LLC
PERFECT FEET PRODUCTIONS, LLC
PURPLE SHARK, LLC
NWE ACQUISITION LLC
NITRO CIRCUS IP HOLDINGS GP LLC, for itself and on behalf of NITRO CIRCUS IP HOLDINGS LP:

By: _____
Name: David Hirschfeld
Title: Authorized Signatory

ACCEPTED AND ACKNOWLEDGED BY:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Administrative Agent

By: _____
Name: James A. Hanley
Title: Vice President

SCHEDULE I

LOCATION OF EACH PLEDGOR'S CHIEF EXECUTIVE OFFICE, PRINCIPAL PLACE OF BUSINESS AND RECORDS PERTAINING TO COLLATERAL

Loan Party	Chief Executive Office	County	State
Thrill Intermediate LLC	10801 W. Charleston Blvd., Suite 600 Las Vegas, NV 89135	Clark County	NV
Thrill Holdings LLC	10801 W. Charleston Blvd., Suite 600 Las Vegas, NV 89135	Clark County	NV
Nitro Circus Live USA LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Nitro Circus Live Touring USA, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Nitro Circus Licensing, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Nitro Circus Media Holdings LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
NWE Acquisition LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
ETN Media, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Global Sports Solutions, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Nitro Circus IP Holdings LP	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Nitro Circus IP Holdings GP, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Nitro Circus Media Productions, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
SJP Holdings, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Conduit Post, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Crown Media Entertainment, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Perfect Feet Productions, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Purple Shark, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA

EXHIBIT A

PLEDGED EQUITY

Legal Entity Owned	Percentage Ownership	Record Owner(s)	Percentage of Equity Interest to be Pledged	Number of Shares Authorized or Interests Owned	Jurisdiction of Organization
Thrill Intermediate LLC	100%	Thrill Partners LLC	100%	100% limited liability company interest	Delaware
Thrill Holdings LLC	100%	Thrill Intermediate LLC	100%	100% limited liability company interest	Delaware
Nitro Circus Live USA LLC	100%	Thrill Holdings LLC	100%	100% limited liability company interest	Delaware
Nitro Circus Live Touring USA, LLC	100%	Nitro Circus Live USA LLC	100%	100% limited liability company interest	Delaware
Nitro Circus Licensing, LLC	100%	Nitro Circus Live USA LLC	100%	100% limited liability company interest	Delaware
Nitro Circus IP Holdings GP LLC	100%	Nitro Circus Live USA LLC	100%	100% limited liability company interest	Delaware
Nitro Circus Media Holdings LLC	100%	Nitro Circus Live USA LLC	100%	100% limited liability company interest	Delaware
NWE Acquisition LLC	100%	NWE Acquisition LLC	100%	100% limited liability company interest	Delaware
ETN Media, LLC	100%	Nitro Circus Live USA LLC	100%	100% limited liability company interest	California

Global Sports Solutions, LLC	100%	Nitro Circus Live USA LLC	100%	100% limited liability company interest	Delaware
Nitro Circus IP Holdings LP	100%	Nitro Circus IP Holdings GP LLC; Nitro Circus Live USA LLC	100%	100% limited partnership interests	Delaware
Nitro Circus Media Productions, LLC	100%	Nitro Circus Media Holdings, LLC	100%	100% limited liability company interest	Delaware
SJP Holdings, LLC	100%	NWE Acquisition LLC	100%	100% limited liability company interest	California
Conduit Post, LLC	100%	SJP Holdings, LLC	100%	100% limited liability company interest	California
Crown Media Entertainment, LLC	100%	SJP Holdings, LLC	100%	100% limited liability company interest	California
Perfect Feet Productions, LLC	100%	SJP Holdings, LLC	100%	100% limited liability company interest	California
Purple Shark, LLC	100%	SJP Holdings, LLC	100%	100% limited liability company interest	California
Thrill Australia Pty Ltd	100%	Thrill Holdings LLC	65%	100% Australian proprietary company limited by shares interest	AUS

EXHIBIT B

FORM OF JOINDER AGREEMENT

JOINDER AGREEMENT
TO
PLEDGE AGREEMENT

ADDITIONAL PLEDGOR: Reference is made to that certain Pledge Agreement, dated as of May 27, 2022(as the same may from time to time be amended, restated, supplemented or otherwise modified, the "**Pledge Agreement**"), by and among THRILL HOLDINGS LLC, a Delaware limited liability company (the "**Company**"), and certain other Affiliates and Subsidiaries of the Company, each identified as Pledgors therein, in favor of the Administrative Agent identified therein, on behalf and for the benefit of the Secured Parties identified therein. Capitalized terms not defined in this Joinder Agreement shall have the meanings given to them in the Pledge Agreement. The undersigned acknowledges and agrees that, upon the execution and delivery of this Joinder Agreement to the Administrative Agent, it shall join and for all purposes become a Pledgor under the Pledge Agreement and shall, effective upon such execution and delivery, grant a security interest to and in favor of the Administrative Agent in all Pledged Equity (if any) in which the undersigned has any interest as provided more fully in Section 2.1 of the Pledge Agreement, and shall fully assume and otherwise be entitled to and become obligated and liable for and shall undertake to perform, all rights, benefits, burdens, obligations and liabilities of a Pledgor under the Pledge Agreement.

[_____], a [_____]

By:_____

Printed Name:_____

Title:_____

EXHIBIT 11

EXHIBIT 11

The Lenders and the Administrative Agent under the Credit Agreement referred to below
c/o Prudential Private Capital
101 California Street, Suite 4000
San Francisco, California 94111

As of February 7, 2025

THRILL HOLDINGS LLC, as Borrower,
and the Guarantors party to the Credit Agreement referred to below
c/o Fiume Capital
10801 W. Charleston Boulevard
Las Vegas, NV 89135

Re: Limited Consent, Waiver and Second Amendment to Credit Agreement (this "**Amendment**")

Ladies and Gentlemen:

Reference is made to the Credit Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time (including, for the avoidance of doubt, as amended by this Amendment), the "**Agreement**" or the "**Credit Agreement**"), by and among Thrill Holdings LLC, a Delaware limited liability company (the "**Borrower**"), the Guarantors from time to time party thereto, the Lenders from time to time party thereto, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used and not otherwise defined herein have the respective meanings ascribed to such terms in the Agreement.

1. Waiver.

(a) The Credit Parties acknowledge and agree that Events of Default exist under the Credit Agreement as the result of the Borrower's failure to comply with Section 6.10(a) of the Credit Agreement (Senior Leverage Ratio) for the fiscal periods ending June 30, 2024 and September 30, 2024 (the "**Existing Defaults**"). The Credit Parties have requested that the Lenders waive the Existing Defaults.

(b) Pursuant to such request, and subject to (i) the accuracy of the representations of the Credit Parties hereunder and (ii) the satisfaction of the other conditions to the effectiveness of this Amendment specified herein, the Lenders hereby waive the Existing Defaults.

(c) The Credit Parties acknowledge and agree that the waiver contained herein is a limited, specific and one-time waiver as described above. Such waiver shall not modify or waive any other Event of Default or Default or any other term, covenant or agreement contained in any of the Credit Documents, and shall not be deemed to have prejudiced any present or future right or rights which the Administrative Agent or the Lenders now have or may have under the Credit Agreement or the other Credit Documents with respect to any present or future Event of Default other than the Existing Defaults. The Credit Parties

further acknowledge and agree that nothing in this waiver, singly or in combination with prior amendments and waivers, shall constitute a course of dealing nor entitle the Credit Parties (or any of them) to a waiver, amendment, modification or other change to, of or in respect of any provision of any of the Credit Documents in the future in similar or dissimilar circumstances.

2. **Consent**. Subject to the terms and conditions set forth herein (including, without limitation, Section 7 hereof), and notwithstanding the restrictions of Sections 6.03, 6.05 and 6.08 of the Credit Agreement, the Lenders consent to the following:

(a) the sale on the date hereof of all of the Equity Interests of the Released Guarantors (as defined below) and Thrill Australia Pty Ltd, an Australia proprietary limited company to Thrill Sports Holdings LLC, a Delaware limited liability company ("**Newco Partners**"), pursuant to that certain Master Contribution and Exchange Agreement dated as of the date hereof (the "**Live Events Purchase Agreement**") by and among Newco Partners, Digby LLC, DW Mano LLC, FC Mano LLC, Zuffa Strike, LLC, ZC.ENA, LLC, Campbell Acquisitions, LLC, Frank Lamicella, solely for purposes of Article V therein, Schiaffo LLC and Borrower, but only so long as each of the following shall occur:

(i) prior to the consummation of the transactions contemplated by the Live Events Purchase Agreement, the distribution by Thrill One Events LLC, a Delaware limited liability company ("**Events**"), of all of the Equity Interests of Nitro Rallycross LLC, a Delaware limited liability company ("**Nitro Rallycross**"), to the Borrower such that Nitro Rallycross will become a direct, wholly-owned Subsidiary of the Borrower;

(ii) prior to the consummation of the transactions contemplated by the Live Events Purchase Agreement, the formation by the Borrower of Nitrocross IP Holdings LLC, a Delaware limited liability company ("**NRX IP**"), as a direct, wholly-owned Subsidiary of the Borrower, and the transfer of intellectual property assets solely related to the Nitrocross racing series (excluding, for avoidance of doubt, the Ridiculousness PSA) (the "**Nitro IP**") to NRX IP;

(iii) in accordance with the timeframe set forth in Section 7(b) below, the joinder of NRX IP to the Credit Documents as a Guarantor, the pledge by the Borrower of all of the Equity Interests in NRX IP to the Administrative Agent to secure the Secured Obligations, and the grant by NRX IP of a first-priority security interest to the Administrative Agent in all of its assets constituting Collateral to secure the Secured Obligations;

(iv) on the date hereof, the receipt by Borrower of approximately 9% of the Equity Interests in Newco Partners (the "**Newco Partners Equity Interests**");

(v) on the date hereof, the distribution by the Borrower of the Newco Partners Equity Interests to Holdings and the distribution by Holdings of the Newco Partners Equity Interests to Thrill Partners LLC, a Delaware limited liability company which is the direct parent of Holdings; and

(vi) on the date hereof, the entry by Newco Partners, the Released Guarantors and the Continuing Credit Parties into a transition services agreement with respect to any ongoing accounting services and other services required by the Continuing Credit Parties.

All of the transactions described in this Section 2 shall be collectively referred to as the "**Live Events Sale**". The Credit Parties acknowledge and agree that the consent contained herein is a limited, specific and one-time consent as described above. Such consent shall not modify or waive any other term, covenant or agreement contained in any of the Credit Documents, and shall not be deemed to have prejudiced any present or future right or rights which the Administrative Agent or the Lenders now have or may have under the Credit Agreement or the other Credit Documents with respect to any present or future transactions other than the Live Events Sale. The Credit Parties further acknowledge and agree that nothing in this consent, singly or in combination with prior amendments and waivers, shall constitute a course of dealing nor entitle the Credit Parties (or any of them) to a waiver, consent, amendment, modification or other change to, of or in respect of any provision of any of the Credit Documents in the future in similar or dissimilar circumstances.

3. Release of Certain Credit Parties. Effective upon the satisfaction of the conditions precedent set forth in Section 7 hereof:

(a) Administrative Agent and Lenders agree that (i) each of Events, Thrill One IP Holdings LLC, a Delaware limited liability company ("**IP Holdings**"), Nitro Circus LLC, a Delaware limited liability company ("**Circus**"), Street League Skateboarding LLC, a Delaware limited liability company ("**Street League**"), Global Sports Solutions, LLC, a Delaware limited liability company ("**GSS**"), and Thrill International LLC, a Delaware limited liability company ("**Thrill International**", and, together with Events, IP Holdings, Circus, Street League and GSS, each a "**Released Guarantor**" and, collectively, the "**Released Guarantors**") shall automatically be released from its obligations under the Credit Agreement and all other Credit Documents (excluding this Amendment), and (ii) Administrative Agent's Liens arising under the Credit Documents on any assets owned by any Released Guarantor (other than, for avoidance of doubt, all Equity Interests in Nitro Rallycross and the Nitro IP) (the "**Released Collateral**") shall automatically be released and terminated.

(b) The Released Guarantors, the Borrower and the other Credit Parties acknowledge and agree that the Administrative Agent's or Lenders' execution of and/or delivery of any documents releasing any Released Guarantor or any Lien in the Released Collateral as set forth in this Amendment is made without recourse, representation, warranty or other assurance of any kind by Administrative Agent or Lenders as to Administrative Agent's or Lenders' rights in any Released Collateral, the condition or value of any Released Collateral or any other matter.

(c) Administrative Agent and Lenders have granted the terminations, releases and agreements set forth in this Section 3 in this particular instance and in light of the facts and circumstances that presently exist, and the grant of such terminations, releases and agreements shall not constitute a course of dealing or impair Administrative Agent's or any Lender's right to withhold any similar termination, release or agreement in the future.

(d) The foregoing terminations, releases and agreements are expressly limited as set forth above, and shall not be deemed or otherwise construed to constitute a release or termination of (i) the obligations or liabilities of Holdings, the Borrower, Nitro Rallycross, NRX IP, Superjacket Productions, Purple Shark, Perfect Feet, Crown Media or Conduit Post (each as defined below) (collectively, the "**Continuing Credit Parties**") under the Credit Agreement or other Credit Documents (including, without limitation, any Secured Obligations) or (ii) any Collateral or Liens granted under the Credit Agreement or other Credit Documents (other than Liens on the Released Collateral as set forth herein) or any other right, power or remedy of Administrative Agent or the Lenders.

(e) Notwithstanding anything contained herein to the contrary, but subject to the timeframe set forth in Section 7(b) with respect to the joinder of NRX IP, (i) all of the Liens granted by the Continuing Credit Parties under the Credit Agreement and other Credit Documents, are hereby reaffirmed by the Continuing Credit Parties and shall continue hereafter to secure the Secured Obligations, and (ii) the Continuing Credit Parties shall continue to be obligors under the Credit Agreement and other Credit Documents. Without limiting the generality of the foregoing, but subject to the timeframe set forth in Section 7(b) with respect to the joinder of NRX IP, each Continuing Credit Party hereby agrees and acknowledges that each Continuing Credit Party, as applicable, will continue to be liable for the Secured Obligations and be bound by each of the conditions, covenants, representations, warranties and other agreements under the Credit Agreement and other Credit Documents (as amended hereby).

4. Amendments. Subject to the terms and conditions set forth herein and in the other Credit Documents, and in reliance upon the representations, warranties and covenants set forth herein and therein, upon the Amendment Effective Date, the parties hereto agree that (a) the 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 amended Credit Agreement attached as Exhibit A hereto (the "**Amended Credit Agreement**"), and any term or provision of the Credit Agreement (including the Exhibits or Schedules thereto) which is different from that set forth on Exhibit A hereto shall be replaced in all respects by the terms and provisions on Exhibit A hereto, and (b) any and all references in any Credit Document to "U.S. Bank National Association" or "U.S. Bank, National Association" are hereby amended to refer to "U.S. Bank Trust Company, National Association".

5. Limitation of Modifications. The modifications provided in this Amendment shall be limited precisely as written and shall not be deemed to be (a) an amendment, consent, waiver or other modification of any other terms or conditions of the Credit Agreement or any other document related to the Credit Agreement, or (b) a consent to any future amendment, consent, waiver or other modification. Except as expressly set forth in this Amendment, the Credit Agreement and the documents related to the Credit Agreement shall continue in full force and effect. This Amendment constitutes a Credit Document. This Amendment (together with any other document executed in connection herewith) is not intended to be, nor shall it be construed as, a novation of the Credit Agreement or any of the other Credit Documents.

6. Representations and Warranties. Each of the Borrower and the Guarantors (including, without limitation, the Released Guarantors) hereby represents and warrants to the Administrative Agent and Lenders as follows:

(a) except for the Existing Defaults waived under this Amendment, no Default or Event of Default exists immediately before or after giving effect to this Amendment and the transactions contemplated hereby (including, without limitation, the Live Events Sale);

(b) the execution, delivery and performance by each of the Borrower and the Guarantors of this Amendment, each other Credit Document and any other documents in connection with the transactions contemplated hereby (including, without limitation, the Live Events Sale) to which it is a party have been duly authorized by all necessary corporate or other action and do not and will not require any registration with, consent or approval of, or notice to or action by, any Person (including, without limitation, any Governmental Authority) in order to be effective and enforceable;

(c) each of this Amendment, the Credit Agreement, as modified by this Amendment, and the other Credit Documents to which the Borrower or any Guarantor is a party constitutes the legal, valid and binding obligation of the Borrower or such Guarantor, enforceable against the Borrower or such Guarantor in accordance with its terms except as the enforceability thereof may be limited by bankruptcy, insolvency or other similar laws of general application relating to or affecting the enforcement of creditors' rights or by general principles of equity;

(d) the execution, delivery and performance of this Amendment and the consummation of the transactions contemplated hereby (including, without limitation, the Live Events Sale) by each Credit Party (I) do not require any material consent or approval of, registration or filing with, or any other action by, any Governmental Authority or any other third Person, except such as have been obtained or made and are in full force and effect, (II) will not contravene the terms of the Organization Documents of any Credit Party or any of its Subsidiaries, (III) will not violate any Requirement of Law applicable to the Credit Parties or any of their respective Subsidiaries (including, without limitation, section 5 of the Securities Act or Regulation T, U or X of the Board), (IV) will not violate or result in a default under any material indenture, agreement or other instrument binding upon the Credit Parties or any of their respective Subsidiaries or their respective assets, or give rise to a right thereunder to require any payment to be made by such Person and (V) will not result in the creation or imposition of any Lien on any asset of such Credit Party or any of its Subsidiaries;

(e) immediately before and after giving effect to this Amendment and the transactions contemplated hereby (including, without limitation, the Live Events Sale), the representations and warranties set forth in this Amendment and the other Credit Documents are true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which are true and correct in all respects), except to the extent such representations and warranties specifically refer to an earlier date, in which case such representations and warranties are true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which are true and correct in all respects) as of such earlier date;

(f) immediately after giving effect to the Live Events Sale, (I) the Borrower shall continue to be a direct, wholly-owned Subsidiary of Holdings, (II) Nitro Rallycross, NRX IP and Superjacket Productions LLC, a Delaware limited liability company ("**Superjacket Productions**"), shall be direct, wholly-owned Subsidiaries of the Borrower, and (III) Purple Shark, LLC, a California limited liability company ("**Purple Shark**"), Perfect Feet Productions, LLC, a Delaware limited liability company ("**Perfect Feet**"), Crown Media Entertainment, LLC, a Delaware limited liability company ("**Crown Media**"), and Conduit Post, LLC, a Delaware limited liability company ("**Conduit Post**") shall continue to be direct, wholly-owned Subsidiaries of Superjacket Productions;

(g) (I) immediately after giving effect to the Live Events Sale, the Continuing Credit Parties shall conduct the business of film, television and other programming produced by the Continuing Credit Parties for third-party media partners, outlets and broadcasters or for direct distribution, and other businesses ancillary or incidental thereto, the assets of the Continuing Credit Parties (which includes, without limitation, the Ridiculousness PSA) are sufficient for the continued conduct of such business in substantially the same manner as conducted used to generate the results reported in, and as conducted since, September 30, 2024 prior to the Live Events Sale, and such assets constitute all of the rights, property and assets necessary to conduct such business as currently conducted, and (II) immediately prior to and after giving effect to the Live Events Sale, the Released Guarantors do not own any assets necessary or desirable to conduct such business (other than the Equity Interests in Nitro Rallycross and the Nitro IP, which are being transferred to the Continuing Credit Parties on the date hereof);

(h) after September 30, 2024, no assets of the Continuing Credit Parties have been sold, assigned or otherwise transferred to the Released Guarantors and no indebtedness, obligations or liabilities (contingent or otherwise) of the Released Guarantors have been sold, assigned or otherwise transferred to, or assumed by, the Continuing Credit Parties;

(i) the Continuing Credit Parties shall have trailing twelve (12) month Consolidated EBITDA (without giving effect to any deemed amounts) of at least $53,234,625 as of September 30, 2024 on a pro forma basis after giving effect to the Live Events Sale;

(j) since September 30, 2024, no event, change or condition, either individually or in the aggregate, has occurred that has had or could reasonably be expected to have, a Material Adverse Effect with respect to the Continuing Credit Parties;

(k) immediately prior to and after giving effect to the Live Events Sale, the Nitro Subsidiaries (as defined in the Credit Agreement immediately after giving effect to this Amendment) do not own, license or otherwise hold any assets, other than (A) intellectual property assets solely related to the Nitrocross racing series (excluding, for avoidance of doubt, the Ridiculousness PSA), (B) operational assets solely related to the Nitrocross racing series (excluding, for avoidance of doubt, the Ridiculousness PSA) with an aggregate book value and fair market value not exceeding $2,700,000, and (C) cash in an amount not exceeding $50,000 (and, for the avoidance of doubt, the Nitro Subsidiaries do not own, license or hold any Permitted Investments or any other assets);

(l) after September 30, 2024, no assets of the Continuing Credit Parties (excluding the Nitro Subsidiaries) have been sold, assigned or otherwise transferred to the Nitro Subsidiaries and no indebtedness, obligations or liabilities (contingent or otherwise) of the Nitro Subsidiaries have been sold, assigned or otherwise transferred to, or assumed by, the Continuing Credit Parties (excluding the Nitro Subsidiaries);

(m) since September 30, 2024, no event, change or condition, either individually or in the aggregate, has occurred that has had or could reasonably be expected to have, a Material Adverse Effect with respect to the Nitro Subsidiaries;

(n) other than as set forth in Section 6.07(d) of the Credit Agreement, the Original Programming Earn-Out Amount was fully paid and no other earn-outs or similar obligations (including, without limitation, the Live Entertainment and Commercial Earn Out Amount, any Transaction Earn Out Amount and any Thrill One Earn Out Amounts) may be earned, due or payable in connection with the Thrill One Acquisition Documents; and

(o) immediately prior to and after giving effect to the Live Events Sale, the Released Guarantors do not have more than $3,000,000 of cash and Permitted Investments in the aggregate.

7. Conditions to Effectiveness and Post Close Conditions.

(a) The amendments and limited consent and waiver provided in this Amendment shall become effective on the date (the "**Amendment Effective Date**") when each of the following conditions shall have been satisfied (in form and substance satisfactory to the Lenders) or waived by the Lenders in writing:

(i) the Lenders shall have received a fully executed counterpart of this Amendment, and a fully executed copy of a corresponding modification of the Senior Subordinated Notes Purchase Agreement and a fully executed copy of a reaffirmation of the Senior Subordinated Notes Subordination Agreement (the "Reaffirmation");

(ii) the Lenders shall have received fully executed copies of the Live Events Purchase Agreement and all other related material agreements;

(iii) the consummation of the Live Events Sale shall have occurred on the date hereof in accordance with the terms set forth in the Live Events Purchase Agreement;

(iv) immediately before and after giving effect to this Amendment and the transactions contemplated hereby (including, without limitation, the Live Events Sale), the representations and warranties of the Credit Parties set forth in this Amendment and the other Credit Documents shall be true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which shall be true and correct in all respects), except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which shall be true and correct in all respects) as of such earlier date;

(v) other than such documents, instruments or certificates being delivered pursuant to Section 7(b) below, receipt by Administrative Agent of the documents, instruments and certificates identified on the closing checklist attached hereto as Exhibit B;

(vi) receipt by Administrative Agent of (i) consolidating financial statements for the Credit Parties for the twelve months ended December 31, 2024, and (ii) pro forma financial statements for the Continuing Credit Parties immediately after giving effect to the Live Events Sale;

(vii) except for the Existing Defaults, no Default or Event of Default has occurred and is continuing, both immediately before and after giving effect to this Amendment and the transactions contemplated hereby (including, without limitation, the Live Events Sale); and

(viii) the Borrower shall have paid Vedder Price P.C. by wire transfer of immediately available funds its accrued and unpaid invoiced legal fees and expenses to the extent invoiced at least one (1) Business Day prior to the date the other conditions set forth in this Section 7 have been satisfied.

(b) Prior to the date that is 30 days following the Amendment Effective Date (or such later date acceptable to the Lead Lender Representative in its sole discretion), the Credit Parties shall provide the following to the Administrative Agent and Lead Lender Representative in form and substance acceptable to the Administrative Agent and Lead Lender Representative:

(i) Borrower shall provide documentation evidencing (x) the joinder of NRX IP to the Credit Documents as a Guarantor, (y) the pledge by the Borrower of all of the Equity Interests in NRX IP to the Administrative Agent to secure the Secured Obligations, and (z) the grant by NRX IP of a first-priority security interest to the Administrative Agent in all of its assets constituting Collateral to secure the Secured Obligations;

(ii) Holdings shall provide, on behalf of itself, the Borrower and each of the Guarantors (for the avoidance of doubt, other than the Released Guarantors), a Perfection Certificate; and

(iii) the Credit Parties shall provide the other documents, instruments and certificates identified on the closing checklist attached hereto as Exhibit B and marked as "Post-Closing" therein.

(c) Prior to the date that is 30 days following the Administrative Agent's and Lead Lender Representative's receipt of the Perfection Certificate pursuant to Section 7(b)(ii) (or such later date acceptable to the Lead Lender Representative in its sole discretion), the Credit Parties shall take such action as reasonably requested by Administrative Agent or the Lead Lender Representative in order to comply with Section 5.13 of the Credit Agreement.

Execution and delivery to Administrative Agent by a Lender of a counterpart of this Amendment shall be deemed confirmation by such Lender that (i) all conditions precedent in Section 7(a) have been fulfilled to the satisfaction of such Lender, (ii) the decision of such Lender to execute and

deliver to Administrative Agent an executed counterpart of this Amendment was made by such Lender independently and without reliance on Administrative Agent, the Lead Lender Representative or any other Lender as to the satisfaction of any condition precedent set forth in Section 7(b), and (iii) all documents made available to such Lender were acceptable to and consented to by such Lender.

8. Reaffirmation. Each of the Guarantors hereby consents to the modifications provided hereby. Each of the Guarantors (other than the Released Guarantors) hereby (a) confirms its obligations under the Guaranty Agreement and its waivers, as set forth in the Guaranty Agreement, of each and every one of the possible defenses to such obligations, (b) reaffirms its obligations under each of the other Credit Documents to which it is a party, and (c) acknowledges that the Guaranty Agreement continues in full force and effect in respect of, and to secure, the obligations under the Credit Agreement, the promissory notes issued pursuant to the Credit Agreement and the other Credit Documents.

Further, each Credit Party (other than the Released Guarantors) hereby ratifies, affirms, acknowledges and agrees that the Credit Agreement and the other Credit Documents represent the valid, enforceable and collectible obligations of each Credit Party. Each Credit Party further acknowledges that there are no existing claims, defenses, personal or otherwise, or rights of setoff whatsoever with respect to the Credit Agreement or any other Credit Document. Each Credit Party hereby agrees that this Amendment in no way acts as a release or relinquishment of the Liens and rights securing payments of the Secured Obligations (other than as expressly set forth in Section 3). Except as expressly set forth in Section 3, the Liens and rights securing payment of, and in the case of the Guarantors the guarantees of, the Secured Obligations are hereby ratified and confirmed by each Credit Party in all respects.

9. Fee and Expenses.

(a) The Credit Parties shall pay a non-refundable amendment fee to the Administrative Agent (for the ratable benefit of the Lenders in proportion to the outstanding principal amount of Term Loans held by each Lender) in an amount equal to $440,000, which fee is fully earned on the date hereof and which fee is due and payable on the earliest to occur of (i) June 30, 2025, (ii) the date on which all of the unpaid principal balance of, and all accrued and unpaid interest on, the Loans are repaid in full, and (iii) the date on which all or any portion of the Loans are accelerated or otherwise become due prior to the Maturity Date.

(b) Whether or not the modification contemplated hereby become effective, the Borrower confirms its obligation under Section 10.03 of the Credit Agreement and agrees that it will promptly pay (following presentation of an invoice) all reasonable costs and expenses of the Lenders and the Administrative Agent relating to this Amendment, including but not limited to, the statement for reasonable fees and disbursements of the Lenders' and the Administrative Agent's outside counsel.

10. RELEASE.

(a) In consideration of the agreements of the Administrative Agent and the Lenders contained herein and for other good and valuable consideration, the receipt and sufficiency of

which is hereby acknowledged, each Credit Party (including, without limitation, each Released Guarantor), on behalf of itself and its successors, assigns, and other legal representatives, hereby absolutely, unconditionally and irrevocably releases, remises and forever discharges the Administrative Agent, the Lead Lender Representative and each Lender, each of their successors and assigns, and their present and former shareholders, affiliates, subsidiaries, predecessors, directors, officers, attorneys, employees, agents and other representatives (the Administrative Agent, each Lender and all such other Persons being hereinafter referred to collectively as the "**Releasees**" and individually as a "**Releasee**"), of and from all demands, actions, causes of action, suits, covenants, contracts, controversies, agreements, promises, sums of money, accounts, bills, reckonings, damages and any and all other claims, counterclaims, defenses, rights of set off, demands and liabilities whatsoever (individually, a "**Claim**" and collectively, "**Claims**") of every name and nature, known or unknown, suspected or unsuspected, both at law and in equity, which each Credit Party (including, without limitation, each Released Guarantor) or any of its respective successors, assigns, or other legal representatives may now or hereafter own, hold, have or claim to have against the Releasees or any of them for, upon, or by reason of any circumstance, action, cause or thing whatsoever in relation to, or in any way in connection with the Credit Agreement, or any of the other Credit Documents or transactions thereunder or related thereto which arose at any time on or prior to the day and date of this Amendment.

(b) Each Credit Party (including, without limitation, each Released Guarantor) understands, acknowledges and agrees that the release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release.

(c) Each Credit Party (including, without limitation, each Released Guarantor) agrees that no fact, event, circumstance, evidence or transaction existing or arising on or prior to the date hereof which could now be asserted or which may hereafter be discovered shall affect in any manner the final, absolute and unconditional nature of the release set forth above.

11. **Entire Agreement**. This Amendment constitutes the entire agreement among the parties hereto with respect to the modification of the Agreement contemplated hereby and cancels, voids and supersedes any prior understandings and agreements among the parties hereto with respect hereto.

12. **Counterparts**. This Amendment may be executed in multiple counterparts, which together shall constitute a single document. Delivery of executed counterparts of this Amendment by secure electronic format (pdf) shall be effective as an original.

13. **Governing law**. This Amendment shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the law of the state of New York excluding choice-of-law principles of the law of such state that would permit the application of the laws of a jurisdiction other than such state.

14. **AUTHORIZATION. THE REQUIRED LENDERS HEREBY AUTHORIZE AND DIRECT THE ADMINISTRATIVE AGENT TO EXECUTE AND DELIVER THIS AMENDMENT AND ALL RELATED DOCUMENTS (INCLUDING BUT NOT LIMITED**

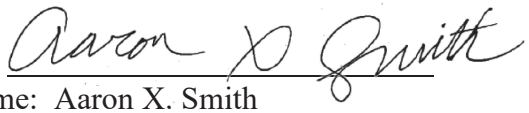
TO THE REAFFIRMATION, COLLATERAL ASSIGNMENT OF TRANSACTION DOCUMENTS AND, SUBJECT TO SECTION 7(A), THE FILING OF THE VARIOUS UCC-3 TERMINATIONS AND UCC-3 AMENDMENTS IN THE FORMS PRESENTED TO IT (COLLECTIVELY, THE "RELATED DOCUMENTS")); AND THE ADMINISTRATIVE AGENT HAS EXECUTED THIS AMENDMENT, THE REAFFIRMATION AND RELATED DOCUMENTS AS DIRECTED UNDER AND IN ACCORDANCE WITH THE CREDIT AGREEMENT AND WILL PERFORM THIS AMENDMENT, THE REAFFIRMATION AND THE RELATED DOCUMENTS SOLELY IN ITS CAPACITY AS ADMINISTRATIVE AGENT AND NOT INDIVIDUALLY. IN PERFORMING UNDER THIS AMENDMENT, THE REAFFIRMATION, AND THE RELATED DOCUMENTS THE ADMINISTRATIVE AGENT SHALL HAVE ALL RIGHTS, PROTECTIONS, IMMUNITIES AND INDEMNITIES GRANTED IT UNDER THE CREDIT AGREEMENT. SUBJECT TO THE TERMS OF THE CREDIT AGREEMENT, THE ADMINISTRATIVE AGENT SHALL HAVE NO OBLIGATION TO PERFORM OR EXERCISE ANY DISCRETIONARY ACT.

[*signature pages follow*]

(Signature Page to Limited Consent, Waiver and Second Amendment to Credit Agreement)

If you are in agreement with the foregoing, please sign a counterpart of this Amendment in the space indicated below and deliver it to the Lenders and the Administrative Agent whereupon, subject to the conditions expressed herein, it shall become a binding agreement among the Borrower, the Guarantors, the Lenders and the Administrative Agent.

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Administrative Agent

By: 
Name: Aaron X. Smith
Title: Vice President

(Signature Page to Limited Consent, Waiver and Second Amendment to Credit Agreement)

PGIM, INC.,
as Lead Lender Representative

By: _____
Name: Adolfo Cabrera
Title: Vice President

LENDERS:

PGIM NON-US INVESTORS / US SENIOR DEBT I FUND, a sub-fund of PGIM Private Capital Fund (Ireland) ICAV, an umbrella fund with segregated liability between sub-funds

By: PGIM, Inc. (its Investment Manager)

By:_____
Name: Adolfo Cabrera
Title: Vice President

PGIM NON-US INVESTORS / US SENIOR DEBT I FUND A, a sub-fund of PGIM Private Capital Fund (Ireland) ICAV, an umbrella fund with segregated liability between sub-funds

By: PGIM, Inc. (its Investment Manager)

By:_____
Name: Adolfo Cabrera
Title: Vice President

PGIM SENIOR LOAN OPPORTUNITIES (LEVERED) I, L.P.

By: Waveland Avenue Partners I (US), L.P. (its General Partner)

By: Waveland Avenue Holdings I, LLC (its General Partner)

By: PGIM, Inc. (its Managing Member)

By:_____
Name: Adolfo Cabrera
Title: Vice President

LENDERS (CONT.)

PGIM SENIOR LOAN OPPORTUNITIES MANAGEMENT FUND I, L.P.

By: Waveland Avenue Holdings I, LLC, its general partner

By: PGIM, Inc., its managing member

By:_____
Name: Adolfo Cabrera
Title: Vice President

PRUCO LIFE INSURANCE COMPANY

By: PGIM, Inc., as investment manager

By:_____
Name: Adolfo Cabrera
Title: Vice President

PSLO I US INVESTORS LEVERED DEBT SPV LLC

By: PGIM Senior Loan Opportunities (Levered) I, L.P., its managing member

By: Waveland Avenue Partners I (US), L.P., its general partner

By: Waveland Avenue Holdings I, LLC, its general partner

By: PGIM, Inc., its managing member

By:_____
Name: Adolfo Cabrera
Title: Vice President

LENDERS (CONT.)

BAYERNINVEST KAPITALVERWALTUNGSGESELLSCHAFT MBH on behalf of fund BayernInvest SDF 2-Fonds (as successor by merger to SDF 3), managed by PGIM, Inc.

By:_____
Name: Adolfo Cabrera
Title: Vice President

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: PGIM, Inc., as investment manager

By:_____
Name: Adolfo Cabrera
Title: Vice President

WINDHILL CLO 1, LTD.

By: PGIM, Inc., as Collateral Manager

By:_____
Name: Adolfo Cabrera
Title: Vice President

LENDERS (CONT.)

CION INVESTMENT CORPORATION

By: _____
Name: Gregg Bresner
Title: President & CIO

34TH STREET FUNDING LLC

By: _____
Name: Gregg Bresner
Title: President & CIO

(Signature Page to Limited Consent, Waiver and Second Amendment to Credit Agreement)

LENDERS (CONT.)

MGG SF DRAWDOWN UNLEVERED MASTER FUND III (CAYMAN) LP

Signed by:
By: _____
858997FA4C5042D...
Name: Kevin Griffin
Title: CEO

MGG SF DRAWDOWN UNLEVERED OFFSHORE III SPV S.A.R.L.

Signed by:
By: _____
858997FA4C5042D...
Name: Kevin Griffin
Title: CEO

MGG SF EVERGREEN MASTER FUND (CAYMAN) LP

Signed by:
By: _____
858997FA4C5042D...
Name: Kevin Griffin
Title: CEO

MGG SF EVERGREEN UNLEVERED MASTER FUND II (CAYMAN) LP

Signed by:
By: _____
858997FA4C5042D...
Name: Kevin Griffin
Title: CEO

MGG US DIRECT LENDING FUND 2019 LP

Signed by:
By: _____
858997FA4C5042D...
Name: Kevin Griffin
Title: CEO

MGG SF EVERGREEN LP

Signed by:
By: _____
858997FA4C5042D...
Name: Kevin Griffin
Title: CEO

(Signature Page to Limited Consent, Waiver and Second Amendment to Credit Agreement)

HOLDINGS:

THRILL INTERMEDIATE LLC, a Delaware limited liability company

By: DocuSigned by: Jonathan Mael 270E936F696B45D...
Name: Jonathan Mael
Title: Authorized Signatory

BORROWER:

THRILL HOLDINGS LLC, a Delaware limited liability company

By: DocuSigned by: Jonathan Mael 270E936F696B45D...
Name: Jonathan Mael
Title: Authorized Signatory

GUARANTORS:

THRILL ONE EVENTS LLC
STREET LEAGUE SKATEBOARDING LLC
NITRO CIRCUS LLC
GLOBAL SPORTS SOLUTIONS, LLC
THRILL ONE IP HOLDINGS LLC
SUPERJACKET PRODUCTIONS LLC
THRILL INTERNATIONAL LLC
NITRO RALLYCROSS LLC
NITROCROSS IP HOLDINGS LLC
CONDUIT POST, LLC
CROWN MEDIA ENTERTAINMENT, LLC
PERFECT FEET PRODUCTIONS, LLC
PURPLE SHARK, LLC

By: DocuSigned by: Jonathan Mael 270E936F696B45D...
Name: Jonathan Mael
Title: Authorized Signatory

Exhibit A

Revolver CUSIP: 88590# AC1
Initial Term Loan CUSIP: 88590# AA5
Delayed Draw Term Loan CUSIP: 88590# AB3

CREDIT AGREEMENT

dated as of

May 27, 2022

As amended by Amendment No. 1 dated as of March ~~[ ]~~30, 2023
and
Limited Consent, Waiver and Second Amendment to Credit Agreement dated as of February 7, 2025

among

THRILL INTERMEDIATE LLC,
as Holdings and as a Guarantor,

THRILL HOLDINGS LLC,
as Borrower

CERTAIN SUBSIDIARIES AND OTHER AFFILIATES OF THE BORROWER PARTY HERETO,
as the Guarantors,

THE LENDERS PARTY HERETO,

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION
as Administrative Agent

PGIM, INC.,
as Lead Lender Representative and Sole Bookrunner

PRUDENTIAL INVESTMENT MANAGEMENT SERVICES, LLC,
Lead Arranger

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EXHIBITS :

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Exhibit F	–	Form of Authorized Representative Certificate
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Exhibit J	–	Form of Joinder Agreement (Guaranty Agreement)
Exhibit K	–	Form of Solvency Certificate
Exhibit L	–	Form of Liquidity Certificate

CREDIT AGREEMENT

This Credit Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement"), is made among THRILL INTERMEDIATE LLC, a Delaware limited liability company ("Holdings"), THRILL HOLDINGS LLC, a Delaware limited liability company (the "Company" or the "Borrower"), the Guarantors (as defined herein) party hereto from to time, the Lenders (as defined herein) party hereto from to time, PGIM, INC., as Lead Lender Representative, and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Administrative Agent. Capitalized terms used in this opening paragraph or the recitals set forth below and not otherwise defined herein have the meanings assigned to them in Section 1.01 below.

In consideration of the mutual agreements contained in this Agreement, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01 Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"Account" means all "accounts," as such term is defined in the UCC, now owned or hereafter acquired by any Credit Party.

"Account Debtor" means any Person obligated on an Account.

"Acquisition" means any transaction, or any series of related transactions, consummated after the date hereof, by which Borrower or any of its Subsidiaries directly or indirectly (i) acquires all or substantially all of the business, assets or operations of another Person, whether through a purchase of assets, a merger or otherwise, (ii) acquires a portion of the business, assets or operations of another Person constituting one or more divisions, business units or business lines of such other Person, (iii) acquires control of securities of a Person engaged in an ongoing business representing more than 50% of the ordinary voting power for the election of directors or other governing position if the business affairs of such Person are managed by a board of directors or other governing body, or (iv) acquires control of more than 50% of the ownership interest in any partnership, joint venture, limited liability company, business trust or other Person engaged in an ongoing business that is not managed by a board of directors or other governing body.

"Adjusted Term SOFR" means, for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be equal to the Floor for the purposes of this Agreement and the other Credit Documents.

"Administrative Agent" means U.S. Bank Trust Company, National Association, in its capacity as administrative agent for the Lenders hereunder and any successor thereto appointed in accordance with this Agreement.

"Administrative Agent Officer" means an officer of the Administrative Agent including any president, vice president, assistant vice president, associate or any other officer of the Administrative Agent customarily performing functions similar to those performed by the persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred to the Administrative Agent (or any successor group of the Administrative Agent) because of his or her knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Agreement.

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Lead Lender Representative.

"Affiliate" means, with respect to a specified 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.

"Anti-Corruption Laws" means any law or regulation in a U.S. or any non-U.S. jurisdiction regarding bribery or any other corrupt activity, including the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the U.K. Bribery Act 2010.

"Anti-Money Laundering Laws" means any law or regulation in a U.S. or any non-U.S. jurisdiction regarding money laundering, drug trafficking, terrorist financing-related activities or other money laundering predicate crimes, including the Currency and Foreign Transactions Reporting Act of 1970 (otherwise known as the Bank Secrecy Act) and the USA Patriot Act.

"Applicable Commitment Fee Percentage" means, as of any date, with respect to the commitment fee payable as of such date pursuant to Section 2.11(a), (A) in respect of the Revolving Credit Commitments, 0.50% per annum and (B) in respect of the Delayed Draw Term Commitments, 1.00% per annum.

"Applicable Margin" means, as of any date, with respect to interest on all Loans outstanding on such date, a percentage, per annum, (A) through and including the Original Programming Earn Out Achievement Date, equal to 6.50% for SOFR Loans and 5.50% for Base Rate Loans and (B) after the Original Programming Earn Out Achievement Date, determined by reference to the Senior Leverage Ratio (Adjusted) in effect as of the last day of the most recently ended Fiscal Quarter as set forth below:

Level	Senior Leverage Ratio (Adjusted)	Applicable Margin for SOFR Loans	Applicable Margin for Base Rate Loans
I	Greater than or equal to 2.50:1.00	6.50%	5.50%
II	Greater than or equal to 2.00:1.00 but less than 2.50:1.00	6.00%	5.00%
III	Less than 2.00:1.00	5.50%	4.50%

provided, that a change in the Applicable Margin resulting from a change in the Senior Leverage Ratio (Adjusted) shall be effective as of the fifth day after the Borrower delivers the financial statements required by Section 5.01(a) or (b), as applicable, and the Compliance Certificate required by Section 5.01(d); provided, further, that for the period beginning on the Effective Date and ending on the fifth day after the date that the Borrower has delivered financial statements and a Compliance Certificate for the Fiscal Quarter ending June 30, 2022, the Applicable Margin shall be at Level I as set forth above; provided, further, that if at any time the Borrower shall have failed to deliver any financial statements or Compliance Certificate when so required, the Applicable Margin shall be at Level I as set forth above until such time as such financial statements and Compliance Certificate are delivered, at which time the Applicable Margin shall be determined as provided above. In the event that any financial statement or Compliance Certificate delivered hereunder is shown to be inaccurate and such inaccuracy, if corrected, would have led to the application of a higher Applicable Margin based upon the pricing grid set forth above (the "Accurate Applicable Margin") for any period that such financial statement or Compliance Certificate covered, then (i) the Borrower shall promptly deliver to the Administrative Agent a correct financial statement or Compliance Certificate, as the case may be, for such period, (ii) the Applicable Margin shall be adjusted such that after giving effect to the corrected financial statements or Compliance Certificate, as the case may be, the Applicable Margin shall be reset to the Accurate Applicable Margin based upon the pricing grid set forth above for such period and (iii) the Borrower shall promptly pay to the Administrative Agent, for the account of the Lenders, the accrued additional interest owing as a result of such Accurate Applicable Margin for such period. The provisions of this definition shall not limit the rights of the Administrative Agent and the Lenders with respect to Article VIII.

"Appropriate Lender" means, at any time, with respect to any Facility, a Lender that has a Commitment with respect to such Facility or holds a Loan under such Facility at such time.

"Approved Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers, advises or manages a Lender.

"Assignment and Assumption" means an assignment and assumption agreement entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 10.04), and acknowledged by the Administrative Agent, in substantially the form of Exhibit A or any other form (including electronic records generated by the use of an electronic platform) approved by the Administrative Agent and the Lead Lender Representative.

"Authorized Representative" means those Persons shown on the list of officers provided by the Borrower to the Administrative Agent and the Lead Lender Representative pursuant to Section 3.01(i)(E) or on any update to such list provided by the Borrower to the Administrative Agent, or any further or different officers of the Borrower so named by any Authorized Representative of the Borrower in a written notice to the Administrative Agent.

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement, in each case, 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 2.14(d).

"Bankruptcy Code" means the provisions of Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq., as amended and in effect from time to time and the regulations issued from time to time thereunder.

"Base Rate" means, for any day, a rate per annum equal to the highest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Rate in effect on such day plus 0.50% and (c) Adjusted Term SOFR for a one-month tenor in effect on such day plus 1.00%. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Rate or Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Rate or Adjusted Term SOFR, respectively.

"Base Rate Borrowing" means, as to any Borrowing, the Base Rate Loans comprising such Borrowing.

"Base Rate Loan" means a Loan that bears interest based on the Base Rate.

"Base Rate Term SOFR Determination Day" has the meaning specified in the definition of "Term SOFR".

"Benchmark" means, initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate 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 2.14(d).

"Benchmark Replacement" means, with respect to any Benchmark Transition Event, the sum of: (a) the alternate benchmark rate that has been selected by the Required Lenders and the Borrower 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 market convention

for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities at such time and (b) the related Benchmark Replacement Adjustment; provided that, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement will be deemed to be equal to the Floor for the purposes of this Agreement and the other Credit 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, 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 Required Lenders and the Borrower giving due consideration to (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 or (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 Dollar-denominated syndicated credit facilities at such time.

"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) or (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 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 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 any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (a) or (b) above 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 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 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 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 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 all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, 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 ninety (90) days after such statement or publication, the date of such statement or publication).

"Benchmark Unavailability Period" means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Credit Document in accordance with Section 2.14 and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Credit Document in accordance with Section 2.14.

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

"Blocked Person" means (a) a Person whose name appears on the list of Specially Designated Nationals and Blocked Persons published by OFAC, (b) a Person that is otherwise a target of sanctions that have been imposed under U.S. Economic Sanctions Laws or (c) a Person that is 50% or more owned by, controlled by or acting on behalf of, directly or indirectly, any Person described in clause (a) or (b).

"Board" means the Board of Governors of the Federal Reserve System of the United States of America.

"Borrower" has the meaning specified in the preamble hereto.

"Borrowing" means (a) Revolving Loans of the same Type made, converted or continued on the same date and, in the case of SOFR Loans, as to which a single Interest Period is in effect, or (b) Term Loans of the same Type made, converted or continued on the same date and, in the case of SOFR Loans, as to which a single Interest Period is in effect.

"Borrowing Request" means a request by the Borrower for a Borrowing in accordance with Section 2.03, which shall be substantially in the form of Exhibit B or such other form as the Administrative Agent, the Lead Lender Representative and the Borrower shall agree.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed; provided that, when used in connection

with a SOFR Loan, the term "Business Day" shall also exclude any day on which banks are not open for dealings in dollar deposits in the London interbank market.

"Capital Expenditures" means, without duplication, any expenditure or commitment to expend money for any purchase or other acquisition of any asset which would be classified as a fixed or capital asset on a consolidated balance sheet of Holdings and its Subsidiaries prepared in accordance with GAAP (including, without limitation, capitalized research and development expenditures).

"Capital Lease Obligations" of any Person means, in each case subject to the terms of Section 1.04, 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 the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

"Change in Control" means the occurrence of an event, or series of events, which has led to, or the entry into any transaction, the consummation of which would lead to:

(a) the Sponsor and/or any Sponsor Investment Affiliate;

(i) not owning, directly or indirectly, more than 50% of the Equity Interests in Holdings on a fully-diluted basis or

(ii) not having the power, or no longer exercising the power, to appoint at least a majority of the individuals comprising the board of managers of Holdings at any time or to direct the management policies and decisions of Holdings, or

(b) the failure of Holdings to own 100% of the Equity Interests of the Borrower on a fully-diluted basis, or

(c) except as otherwise effected in a transaction expressly permitted by this Agreement, the failure of the Borrower to own, directly or indirectly, 100% of the Equity Interests of all of its subsidiaries on a fully-diluted basis.

"Change in Law" means the occurrence after the date of this Agreement of any of the following: (a) the adoption of or effectiveness of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) compliance by any Lender (or, for purposes of Section 2.14(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline, requirement or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement.

"Chattel Paper" means any "chattel paper," as such term is defined in the UCC, including electronic chattel paper, now owned or hereafter acquired by any Credit Party, wherever located.

"Class", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Revolving Loans, Initial Term Loans or Delayed Draw Term Loans. Initial Term Loans and Delayed Draw Term Loans will be treated as separate Classes where "Class" applies throughout this Agreement.

"Code" means the U.S. Internal Revenue Code of 1986, as amended from time to time.

"Collateral" means any and all property in which any Credit Party has any right, title or interest, whether now existing or hereafter acquired, which right, title or interest in such property may at any time be or become subject to, or purported to be subject to, a security interest or Lien in favor of the Administrative Agent, on

behalf of the Secured Parties, to secure any Secured Obligations but in all cases excluding the "Excluded Property" as defined in the Security Agreement.

"Collateral Access Agreement" means each landlord agreement, mortgagee consent or bailee agreement in form and substance satisfactory to the Lead Lender Representative and the Administrative Agent, executed and delivered by a Credit Party and any of its landlords, mortgagees or bailees, in each case, to the extent customary and applicable in a relevant jurisdiction.

"Collateral Assignment of R&W Insurance" has the meaning assigned to it in Section 3.01(i)(N).

"Collateral Documents" means, collectively, the Security Agreement, the Pledge Agreement, any Mortgages or Intellectual Property Security Agreements, the Collateral Assignment of R&W Insurance, the Control Account Agreements, all Collateral Access Agreements, all collateral assignments of the Thrill One Acquisition Documents, and all other documents (including those hereafter entered into pursuant to the requirements of Section 5.13) granting a Lien, or purporting to grant a Lien, upon the Collateral as security for payment of the Secured Obligations.

"Commitment" means a Revolving Credit Commitment, an Initial Term Commitment or a Delayed Draw Term Commitment, as the context may require.

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S.C. § 1 *et seq*.), as amended from time to time, and any successor statute.

"Company" has the meaning specified in the preamble hereto.

"Compliance Certificate" means a certificate substantially in the form of Exhibit D.

"Conforming Changes" means, with respect to either the use or administration of Term 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 2.07(e) and other technical, administrative or operational matters) that the Required Lenders decide may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Required Lenders decide that adoption of any portion of such market practice is not administratively feasible or if the Required Lenders determine that no market practice for the administration of any such rate exists, in such other manner of administration as the Required Lenders decide is reasonably necessary in connection with the administration of this Agreement and the other Credit Documents).

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

"Consolidated EBITDA" means, for any period, with respect to Holdings, the Borrower and the Subsidiaries, Consolidated Net Income for such period plus

(a) to the extent deducted (and not added back) in the computation thereof (without duplication), the sum of:

(i) Consolidated Interest Expense for such period; plus

(ii) federal, state and local, and foreign and provincial, income, profits or capital, excise, property, franchise, withholding, and similar Tax expense for such period plus, without

duplication, the amount of any Restricted Payment that is permitted to be made, and is made, pursuant to Section 6.07(a) ~~and/or~~ (~~b~~iv);

(iii) consolidated depreciation expense and amortization expense for such period; plus

(iv) other non-cash charges, expenses or losses (provided, in each case, that if any non-cash charges represent an accrual or reserve for potential cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA to such extent, and including amortization of any prepaid cash item that was paid in a prior period); plus

(v) to the extent not required to be capitalized in accordance with GAAP, fees and expenses for third party professionals, agents and advisors and amendment, origination, or other financing fees incurred in association with the ~~Effective Date Transactions in an amount not to exceed $8,000,000 in the aggregate through and including the Effective Date, plus an amount not to exceed $2,000,000 in the aggregate for the period commencing on the day immediately succeeding the Effective Date through and including March 31, 2023, and~~Live Events Sale, the Second Amendment and, in each case, the transactions contemplated thereby, provided, however, that the aggregate amount of this clause (v) during the term of this Agreement shall not exceed $750,000; plus

(vi) ~~non-recurring cash charges resulting from severance, consulting, advisory and other similar transition expenses, stay, spot bonus related to this transaction or sign-on bonuses, retirement of debt, restructuring, consolidation, transition integration and other similar adjustments made as a result of Permitted Acquisitions and other permitted investments; provided, that the amounts added back pursuant to this clause (vi) shall not in the aggregate exceed 10% of Consolidated EBITDA (calculated prior to giving effect to such clause)~~other add backs as agreed to in writing by the Required Lenders; minus

(b) to the extent included in the computation thereof (without duplication), the sum of:

(i) interest income of Holdings, the Borrower and its Subsidiaries; plus

(ii) income tax credits, payroll tax credits and similar credits (to the extent not netted from income taxes payable); plus

(iii) any extraordinary, unusual or non-recurring income receipts or gains (including gains on the sale of assets outside the ordinary course of business, but excluding any addbacks specifically set forth in clause (a) above) and related tax effects thereon; plus

(iv) other non-cash income, receipts of gains (excluding any such non-cash item of income to the extent it represents a receipt of cash in any future period), all as determined in accordance with GAAP.

For the avoidance of doubt, for purposes of calculating Consolidated EBITDA in connection with the determination of the financial covenants in Section 6.10 or any other covenant set forth in Article VI, the calculation of Consolidated EBITDA shall be made on a pro-forma basis, in the manner set forth in Section 1.04.

Notwithstanding anything to the contrary contained herein, for purposes of determining Consolidated EBITDA under this Agreement for any period that includes any of the Fiscal Quarters ended March 31, 2024, June 30, ~~2021~~2024, September 30, ~~2021,~~2024 and December 31, ~~2021 and March 31, 2022~~2024, Consolidated EBITDA for such Fiscal Quarters shall be $~~8,350,456~~8,501,871, $~~9,458,016~~12,646,131, $~~8,730,809~~16,752,736 and $~~7,658,388~~13,384,292, respectively. For the avoidance of doubt, Consolidated

EBITDA shall be calculated (other than as calculated pursuant to the immediately preceding sentence), including any applicable pro forma adjustments permitted under this Agreement.

"Consolidated Fixed Charges" means, for any period, the sum (without duplication) of (i) Consolidated Interest Expense paid or due and payable in cash for such period (excluding any ~~closing or similar fees related to the Effective Date Transactions and any~~ annual agency fee payable pursuant to the Fee Letter), (ii) regularly scheduled principal payments paid or due and payable in cash on Indebtedness of Holdings and its Subsidiaries during such period (but excluding any mandatory prepayments paid or due and payable pursuant to Section 2.10 and any payments in respect of revolving Indebtedness), (iii) payments in respect of the Thrill One Earn-Out Amount that is earned during such period (for the avoidance, any such payments for any earned Thrill One Earnout Amount made in a subsequent period shall not be considered a "Consolidated Fixed Charge"), (iv) payments in respect of Contingent Purchase Price Obligation paid or due and payable in cash during such period~~; provided, that, with respect to (x) the Fiscal Quarter ending June 30, 2022, Consolidated Fixed Charges shall be calculated by multiplying the amount of Consolidated Fixed Charges for the Fiscal Quarter ending June 30, 2022 by 4, (y) the Fiscal Quarter ending September 30, 2022, Consolidated Fixed Charges shall be calculated by multiplying the amount of Consolidated Fixed Charges for the two Fiscal Quarters ending September 30, 2022 by 2 and (z) the Fiscal Quarter ending December 31, 2022, Consolidated Fixed Charges shall be calculated by multiplying the amount of Consolidated Fixed Charges for the three Fiscal Quarters ending December 31, 2022 by 4/3~~. Each component of Consolidated Fixed Charges shall exclude the operating results of any target of a Permitted Acquisition prior to the date the target became a Subsidiary of Holdings, and the operating results of such target that are included in each component of Consolidated Fixed Charges, for the first three complete Fiscal Quarters after the date the target became a Subsidiary of Holdings, shall be annualized in the manner set forth in the immediately preceding proviso of this definition.

"Consolidated Interest Expense" means, for any period, the aggregate amount of all interest expense or yield maintenance amounts or other prepayment charges, with respect to Indebtedness, including, without limitation, any unused commitment fee (or similar recurring fee), imputed interest in respect of capitalized leases, amortization of discount and expense and all other fees and charges with respect to letters of credit and bankers' acceptance financing, the net costs associated with interest swap obligations, amortization of debt expense and original issue discount, the interest portion of any deferred payment obligation, and any interest expense capitalized or deferred and deducted from revenues in the determination of Consolidated Net Income for such period, of Holdings and its Subsidiaries for such period, determined on a consolidated basis for such Persons and calculated, to the extent applicable, in accordance with the effective yield method, but, for the avoidance of doubt, excluding the structuring fees, all in accordance with GAAP.

"Consolidated Net Income" means, for any period, net earnings (or net loss) of Holdings and its Subsidiaries for such period, determined in accordance with GAAP on a consolidated basis for such Persons, but excluding (without duplication): (a) any net earnings of any Person acquired by Holdings or any of its Subsidiaries through purchase, merger or consolidation or otherwise, or earnings of any Person substantially all of whose assets have been acquired by Holdings or any of its Subsidiaries, in each case for any period prior to the date of acquisition; (b) any earnings of any Person (other than a Subsidiary) in which Holdings or any of its Subsidiaries shall have an ownership interest except to the extent that all or a portion of such net earnings shall have actually been received by Holdings or any such Subsidiary in the form of cash distributions; (c) the undistributed earnings of any Subsidiary to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary is not at the time permitted by the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to such Subsidiary; (d) any net gains from the collection of the proceeds of any insurance policies or settlements (other than proceeds from business interruption insurance); and (e) any portion of such net income that cannot be freely converted into Dollars.

There shall be excluded from Consolidated Net Income for any period the acquisition accounting effects of adjustments in component amounts required or permitted by GAAP pursuant to FASB Accounting Standards Codification 805 (including in the inventory, property and equipment, fair value of leased property, software, goodwill, intangible assets, in-process research and development, deferred revenue, deferred rent, contingent considerations and debt line items thereof) and related authoritative pronouncements (including the

effects of such adjustments pushed down to Holdings and its Subsidiaries), as a result of any acquisition permitted under this Agreement.

"Consolidated Senior Indebtedness" means, as of any date of determination, (i) Consolidated Total Indebtedness on such date, minus (without duplication of any amounts excluded from Consolidated Total Indebtedness) (ii) the aggregate outstanding principal amount of Consolidated Subordinated Indebtedness on such date, in each case, determined on a consolidated basis in accordance with GAAP.

"Consolidated Subordinated Indebtedness" means, as of any date of determination, the aggregate amount of all Indebtedness of Holdings and its Subsidiaries evidenced by the Subordinated Notes.

"Consolidated Total Indebtedness" means, as of any date of determination, the aggregate amount of all Indebtedness of Holdings and its Subsidiaries outstanding on such date determined on a consolidated basis in accordance with GAAP minus, to the extent the Credit Parties (other than Holdings) have, as of such date of determination, at least $5,000,000 of unrestricted cash in accounts subject to Control Account Agreements, unrestricted cash amounts in excess of $5,000,000, which such excess amount netted against Indebtedness of Holdings and its Subsidiaries shall not exceed $5,000,000 in the aggregate.

"Contingent Purchase Price Obligations" shall mean any and all earnout obligations (other than, for the avoidance of doubt, the Original Programming Earn-Out Liability and the Live Entertainment and Commercial Earn Out Liability) or similar deferred or contingent purchase price obligations of Holdings or any of its Subsidiaries incurred or created in connection with an Acquisition consummated after the Effective Date provided that any such obligation is, or is required to be, recorded as a liability on a balance sheet of such Person, in either case, in accordance with GAAP.

"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. The terms "Controlling" and "Controlled" have meanings correlative thereto.

"Control Account Agreements" means each tri-party agreement by and among a Credit Party, the Administrative Agent and a depositary bank or securities intermediary at which such Credit Party maintains a deposit account, bank account or investment account, granting "control" over such deposit accounts and investment accounts to the Administrative Agent in a manner that perfects the Lien of the Administrative Agent under the UCC and otherwise in form and substance reasonably satisfactory to the Administrative Agent and the Lead Lender Representative.

"Controlled Entity" means (i) any of the Subsidiaries of the Parent and any of their or the Parent's respective Controlled Affiliates and (ii) if the Parent has a parent company (including the Sponsor or any Sponsor Investment Affiliate), such parent company and its Controlled Affiliates.

"Credit Documents" means (A) this Agreement (including the Guarantee Agreement), any promissory notes issued pursuant to this Agreement, the Fee Letters, the Senior Subordinated Notes Subordination Agreement, the Collateral Documents, and all other agreements, instruments, documents and certificates identified in Section 3.01 executed and delivered to, or in favor of, the Administrative Agent or any Lenders and (B) all other agreements, documents, instruments, certificates, Guarantees, pledges, powers of attorney, collateral assignments, contracts and letter of credit agreements, executed by or on behalf of any Credit Party, or its officers and delivered to the Administrative Agent or any Lender after the Effective Date in connection with this Agreement, or the transactions contemplated hereby or thereby, that, in the case of this clause (B), has been designated as a "Credit Document" by the Borrower and the Lead Lender Representative. Any reference in this Agreement or any other Credit Document to a Credit Document shall include all appendices, exhibits or schedules thereto, and all amendments, restatements, supplements or other modifications thereto, and shall refer to this Agreement or such Credit Document as the same may be in effect at any and all times such reference becomes operative.

"Credit Parties" means, collectively, the Borrower and the Guarantors.

"Debtor Relief Laws" means, collectively, the Bankruptcy Code and all other United States federal, State or foreign applicable liquidation, conservatorship, bankruptcy, moratorium, rearrangement, receivership, insolvency, reorganization or similar debtor relief laws from time to time in effect affecting the rights of creditors generally, as amended from time to time.

"Default" means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Defaulting Lender" means, at any time, any Lender that at such time (a) has failed to make a Loan required pursuant to the terms of this Agreement, (b) has failed to pay to the Administrative Agent or any Lender an amount owed by such Lender pursuant to the terms of this Agreement, or (c) has been deemed insolvent or has become subject to a bankruptcy or insolvency proceeding or to a receiver, trustee or similar official.

"Delayed Draw Term Borrowing" means a Borrowing consisting of Delayed Draw Term Loans of the same Type and, in the case of SOFR Loans, as to which a single Interest Period is in effect made by each of the Delayed Draw Term Lenders pursuant to Section 2.01(c).

"Delayed Draw Term Commitment" means, with respect to each Delayed Draw Term Lender, the commitment of such Delayed Draw Term Lender to make Delayed Draw Term Loans to the Borrower pursuant to Section 2.01(c) in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Delayed Draw Term Lender's name on Schedule I under the caption "Delayed Draw Term Commitment" or opposite such caption in the Assignment and Assumption pursuant to which such Delayed Draw Term Lender shall have assumed its Delayed Draw Term Commitment, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement. As of the Effective Date, the aggregate principal amount of Delayed Draw Term Commitments is $15,000,000.

"Delayed Draw Term Commitment Expiration Date" means the earlier to occur of (x) the second anniversary of the Effective Date and (y) the date on which the Delayed Draw Term Commitments are reduced to zero.

"Delayed Draw Term Lender" means a Lender with a Delayed Draw Term Commitment or an outstanding Delayed Draw Term Loan. From and after the date of any Borrowing of any Delayed Draw Term Loan, each Delayed Draw Term Lender shall be deemed a Term Lender hereunder, for all purposes.

"Delayed Draw Term Loans" means the Term Loans made pursuant to Section 2.01(c) after the Effective Date and on or prior to the Delayed Draw Term Commitment Expiration Date.

"Derivative Transaction" means (a) any interest-rate transaction, including any interest-rate swap, basis swap, forward rate agreement, interest rate option (including a cap, collar or floor), and any other instrument linked to interest rates that gives rise to similar credit risks (including when-issued securities and forward deposits accepted), (b) any exchange-rate transaction, including any cross-currency interest-rate swap, any forward foreign-exchange contract, any currency option, and any other instrument linked to exchange rates that gives rise to similar credit risks, (c) any equity derivative transaction, including any equity-linked swap, any equity-linked option, any forward equity-linked contract, and any other instrument linked to equities that gives rise to similar credit risk and (d) any commodity (including precious metal) derivative transaction, including any commodity-linked swap, any commodity-linked option, any forward commodity-linked contract, and any other instrument linked to commodities that gives rise to similar credit risks.

"Disposition" or "Dispose" means the sale, transfer, license, lease or other disposition (including any sale and leaseback transaction) of any Property by any Person (or the granting of any option or other right to do any of the foregoing), 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.

"Disqualified Equity Interests" means any Equity Interest which, by its terms (or by the terms of any Security into which it is convertible or for which it is exchangeable), or upon the happening of any event, (i)

matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof, in whole or in part, on or prior to 181 days following the Maturity Date, (ii) is or becomes convertible into or exchangeable (unless at the sole option of the issuer thereof) for (a) debt securities or (b) any Equity Interests that would constitute Disqualified Equity Interests, in each case at any time on or prior to 181 days following the Maturity Date, (iii) contains any mandatory repurchase obligation which may come into effect prior to 181 days following the Maturity Date or (iv) provides for the scheduled payments of dividends in cash on or prior to 181 days following the Maturity Date.

"Dollars" or "$" refers to lawful money of the United States of America.

"Effective Date" means the date on which the conditions specified in Section 3.01 are satisfied (or waived in accordance with Section 10.02).

"Effective Date Collateral Documents" means the documents listed on Schedule 1.01.

"Effective Date Equity Issuance" means the transactions pursuant to which the Sponsor or any Sponsor Investment Affiliate shall contribute at least $85,000,000 in cash to Holdings in exchange for common equity of Holdings on or prior to the Effective Date; the proceeds of such cash contributions shall be contributed to the Borrower used to fund a portion of the consideration payable and transaction expenses in connection with the Thrill One Acquisition.

"Effective Date Refinancing" means the repayment in full of all indebtedness and other amounts outstanding under that certain Credit and Guaranty Agreement, dated as of December 19, 2019 (as amended by the First Amendment, dated as of May 20, 2020, as amended by the Second Amendment, dated as of August 25, 2020, as amended by the Third Amendment, dated as of October 14, 2020 and as further amended by the Fourth Amendment, dated as of April 9, 2021), by and among the borrowers party thereto, the guarantors party thereto, each lender from time to time party thereto, Midcap Financial Trust, as administrative agent and the other parties thereto, shall be repaid in full on the Effective Date, and all related guarantees and security (if any) shall be terminated or released (or arrangements with respect thereto reasonably satisfactory to the Administrative Agent shall have been made).

"Effective Date Transactions" means (a) the funding of the Term Loans to be made hereunder on the Effective Date, the guarantee of the Obligations by the Guarantors and, subject to Section 3.01, the grant of Liens by the Credit Parties in the Collateral to secure the Secured Obligations, (b) the issuance of the Senior Subordinated Notes to be issued on the Effective Date and the execution and delivery of the guaranties related thereto, (c) the consummation of the Effective Date Equity Issuance, (d) the consummation of the Thrill One Acquisition, (e) Effective Date Refinancing and (f) the payment of fees and expenses (including without limitation the Seller Expenses (as defined in the Thrill One Acquisition Agreement, as in effect on the Effective Date)) in connection with the foregoing.

"Eligible Assignee" means any Person that meets the requirements to be an assignee under Section 10.04(b) (subject to such consents, if any, as may be required under Section 10.04(b)(iii)).

"Environmental Laws" means all applicable laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, administrative policies, guidance documents, notices or binding agreements issued, promulgated or entered into by any Governmental Authority, relating to the environment, preservation or reclamation of natural resources, the management, use, disposal, release or threatened release of any Hazardous Material, or to pollution or protection of the environment, endangered species, natural resources, or to health and safety matters (to the extent related to exposure to Hazardous Materials).

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, losses, costs and expenses of environmental remediation, fines or penalties), of Holdings, the Borrower or any Subsidiary directly or indirectly resulting from or based upon (a) the violation of any Environmental Law, (b) any claim or demand by any Governmental Authority or any third party pursuant to any Environmental Law,

(c) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (d) exposure to any Hazardous Materials, (e) the release or threatened release, as those terms are defined in applicable Environmental Laws, of any Hazardous Materials into the environment or (f) any written contract or agreement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Environmental Permit" means any permit, approval, identification number, license or other authorization required under any Environmental Law.

"Equity Interests" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means any Person under common Control or treated as a single employer with the Borrower pursuant to Section 414(b) or (c) of the Code (and, for purposes of Section 302 of ERISA and each "applicable section" under Section 414(t)(2) of the Code, under Section 414(b), (c), (m) or (o) of the Code).

"ERISA Event" means (a) any "reportable event", as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan; (b) the failure of any Plan to satisfy the minimum funding standard applicable to such Plan under ERISA or the Code for any plan years, or the existence with respect to any Plan or Multiemployer Plan of any "unpaid minimum required contribution", or, with respect to any Multiemployer Plan, any unpaid required contributions or an "accumulated funding deficiency" (as defined in Section 430 and 431 of the Code or Section 303 and 304 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(c) of the Code or Sections 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by the Borrower or any ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by the Borrower or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (f) the incurrence by the Borrower or any ERISA Affiliate of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan; or (g) the receipt by the Borrower or any ERISA Affiliate of any notice concerning the determination that a Multiemployer Plan is, or is expected to be, insolvent within the meaning of Title IV of ERISA.

~~"Events" means festivals, tours, series, concerts, games and/or similar productions.~~

"Event of Default" has the meaning assigned to such term in Article VII.

"Excess Cash Flow" means, as of any date on which a prepayment from Excess Cash Flow is required pursuant to Section 2.10(c), the amount (so long as such amount is greater than zero) equal to (and determined without duplication): (a) Consolidated EBITDA for the Fiscal Quarter or Fiscal Year, as applicable, most recently ended prior to such date, minus (b) Restricted Payments (other than Restricted Payments in connection with the Thrill One Earn Out Amounts) paid in cash by Holdings, the Borrower or any Subsidiary during such Fiscal Quarter or Fiscal Year, but only to the extent permitted to be paid under this Agreement, minus (c) Consolidated Interest Expense paid in cash by Holdings, the Borrower or any Subsidiary during such Fiscal Quarter or Fiscal Year, but only to the extent permitted to be paid under this Agreement minus (d) unfinanced Capital Expenditures funded from internally generated cash made during such Fiscal Quarter or Fiscal Year, but solely to the extent permitted by this Agreement, minus (e) the aggregate amount of mandatory repayments made by Holdings, the Borrower and its Subsidiaries during such ~~period~~Fiscal Quarter or Fiscal Year in respect of the principal of the Term Loans (other than ~~prepayments~~repayments of the Terms Loans made as required by Section ~~2.10~~2.09(b)) and the principal component of payments in respect of Capital Lease Obligations, in each case, during such Fiscal Quarter or Fiscal Year and to the extent not prohibited by the terms of this Agreement, minus (f) federal, state and local income and franchise Taxes paid in cash by the Borrower during such Fiscal Quarter or Fiscal Year, minus (g) any voluntary prepayment of the Revolving Loans during such Fiscal Quarter or Fiscal Year pursuant to Section 2.10(a) to the extent resulting in a corresponding permanent reduction to the Revolving Credit Commitment, ~~plus~~minus (h~~) tax~~

~~refunds to the~~) any voluntary prepayment in respect of the principal of the Term Loans during such Fiscal Quarter or Fiscal Year pursuant to Section 2.10(a), plus (i) tax refunds received during such Fiscal Quarter or Fiscal Year to the extent not otherwise included in Consolidated EBITDA and not otherwise prepaid pursuant to Section 2.10(e)~~, provided that for Fiscal Year 2022, such period shall be from the Effective Date through and including December 31, 2022~~.

"Excess Cash Flow Percentage" means ~~(A) prior to the Original Programming Earn Out Achievement Date, 75% and (B) from and after the Original Programming Earn Out Achievement Date, (i) 50% if the Senior Leverage Ratio was greater than or equal to 3.00:1.00 as of the end of the most recently ended Fiscal Year, (ii) 25% if the Senior Leverage Ratio was less than 3.00:1.00 but greater than or equal to 2.00:1.00 as of the end of the most recently ended Fiscal Year, and (iii) 0% if the Senior Leverage Ratio was less than 2.00:1.00 as of the end of the most recently ended Fiscal Year.~~100%.

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

"Excluded Accounts" means, collectively, (i) accounts established exclusively for payroll, payroll taxes and other employee wage and benefit payments so long as the aggregate balance on deposit at any time in accounts described in this clause (i) shall not exceed 105% of the amount to be applied for the pay period next ending, (ii) tax withholding and employee trust accounts, (iii) zero balance accounts~~,~~ and (iv) petty cash accounts (with the aggregate amount in (A) any such petty account not to exceed $50,000 and (B) all such petty cash accounts not to exceed $250,000 at any time)~~ and (v) accounts of any Credit Party established and/or maintained in any country other than the United States in connection with any Events for so long as such Event requires the Credit Parties to maintain cash on balance in a local bank account in an aggregate amount for any such event not to exceed the lesser of (x) the amount required by the contractual documentation relating to such Event and (y) $5,000,000 in the aggregate for all such Events.~~.

"Excluded Equity Issuance" means (a) any issuance of Equity Interests by any wholly-owned Subsidiary of a Credit Party (other than the Borrower) to a Credit Party (other than Holdings), (b) so long as no Default or Event of Default exists at the time of such issuance and at the time that, but for this definition, any proceeds of such issuance would be required to be prepaid pursuant to Section 2.10(g)(B), any Growth Equity Issuance and (c) the portion of any issuance of Equity Interests applied to prepay the Loans as required by Section 6.10(d).

"Excluded Taxes" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, withholding Taxes 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 (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 2.18) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.16, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient's failure to comply with Section 2.16(f), or (d) any withholding Taxes imposed under FATCA.

"Extraordinary Receipt" means any cash received by or paid to or for the account of any Person not in the ordinary course of business, including pension plan reversions, proceeds of insurance (excluding "key man" life insurance and, to the extent prepaid in accordance with Section 2.10(f), RWI Proceeds) proceeds of business interruption insurance, tax refunds, condemnation awards (and payments in lieu thereof), indemnity payments and any purchase price adjustments from and after the Effective Date.

"Facility" means the Term Facility or the Revolving Facility, as the context may require.

"Facility Termination Date" means the date as of which all of the following shall have occurred: (a) the aggregate Commitments have terminated, and (b) all Obligations have been paid in full in cash (other than contingent indemnification obligations for which a claim has not been made).

"Family Member" means, with respect to any individual, any other individual having a relationship by blood (to the second degree of consanguinity), marriage, or adoption to such individual.

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreement 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 entered into in connection with the implementation of the foregoing.

"Federal Flood Insurance" means Federally backed Flood Insurance available under the National Flood Insurance Program to owners of real property improvements located in Special Flood Hazard Areas in a community participating in the National Flood Insurance Program.

"Federal Funds Rate" means, for any day, the weighted average (rounded upwards, if necessary, to the next 1/100 of 1%) of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for such day for such transactions received by the Lead Lender Representative from three Federal funds brokers of recognized standing selected by it.

"Fee Letters" means (i) each fee letter agreement (or similar) dated as of, and executed and delivered on the, Effective Date by any of the Credit Parties to any of the Lead Lender Representative, any Lender or any of their respective affiliates and (ii) each other fee letter agreement (or similar) executed by any of the Credit Parties and delivered from time to time hereunder after the Effective Date to any of the Lead Lender Representative, any Lender or any of their respective affiliates.

"FEMA" means the Federal Emergency Management Agency, a component of the U.S. Department of Homeland Security that administers the National Flood Insurance Program.

"Financial Officer" means the chief financial officer, principal accounting officer, treasurer or controller of the Borrower.

"First Amendment Effective Date" means ~~[ ]~~March 30, 2023.

"Fiscal Month" means any fiscal month of Holdings.

"Fiscal Quarter" means any fiscal quarter of Holdings.

"Fiscal Year" means any fiscal year of Holdings.

"Fixed Charge Coverage Ratio" means, as of any date, measured for the twelve consecutive Fiscal Months ended on such date, the ratio of: (a)(i) Consolidated EBITDA for such period, less (ii) the aggregate amount of federal, state and local, and foreign and provincial, income, profits or capital, excise, property, franchise, withholding, and similar Taxes of Holdings, the Borrower and its Subsidiaries paid or payable in cash during such period plus, without duplication, the amount of any Restricted Payment that is permitted to be made, and is made, pursuant to Section 6.07(a)(~~iii~~iv) and/or (b), less (iii) the aggregate amount paid or payable in cash by Holdings, the Borrower and its Subsidiaries on account of unfinanced Capital Expenditures during such period and Capital Expenditures financed with Revolving Loans during such period; to (b) Consolidated Fixed Charges for such period. Notwithstanding anything to the contrary contained herein, for purposes of determining Fixed Charge Coverage

Ratio under this Agreement for any period that includes any of the following Fiscal Quarters, the foregoing clauses (a) and (b) shall be deemed to be the following for such Fiscal Quarters:

Fiscal Quarter ending	Clause (a)	Clause (b)
March 31, 2024	$8,056,271	$4,933,296
June 30, 2024	$12,329,404	$4,822,690
September 30, 2024	$16,072,500	$5,100,190
December 31, 2024	$13,211,708	$4,702,920

"Flood Insurance" means, for any real property located in a Special Flood Hazard Area, Federal Flood Insurance or private insurance that meets the requirements set forth by FEMA in its *Mandatory Purchase of Flood Insurance Guidelines*. Flood Insurance shall be in an amount equal to the full, unpaid balance of the Loans and any prior liens on the real property up to the maximum policy limits set under the National Flood Insurance Program.

"Flood Insurance Laws" means, collectively, (a) the National Flood Insurance Reform Act of 1994 (which comprehensively revised the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973) as now or hereafter in effect or any successor statute thereto, (b) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (c) the Biggert–Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"Floor" means a rate of interest equal to 1%.

"Foreign Lender" means a Lender that is not a U.S. Person.

"Foreign Subsidiary" means any Subsidiary of Holdings that (i) is not a U.S. Person or (ii) is a U.S. Person (or a disregarded entity) substantially all of the assets of which consist of Equity Interests (or Equity Interests and Indebtedness) of one or more Foreign Subsidiaries.

"GAAP" means generally accepted accounting principles in the United States of America from time to time approved by the American Association of Certified Public Accountants.

"Governmental Authority" means the government of the United States of America, Australia, any other nation, or any political subdivision thereof, whether state, provincial or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"Governmental Official" means any governmental official or employee, employee of any government-owned or government-controlled entity, political party, any official of a political party, candidate for political office, official of any public international organization or anyone else acting in an official capacity of a Governmental Authority.

"Growth Equity Issuance" means 100% of the aggregate amount of contributions to the common capital of Holdings received in cash after the Effective Date and contributed to the Borrower or any other Credit Party (other than Holdings), the purpose of which is to fund, in whole or in part, any Permitted Acquisition.

"Guarantee" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring

the owner of such Indebtedness or other obligation of the payment thereof, (c) 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 Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided, that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business.

"Guarantors" means, collectively, Holdings and each Subsidiary of the Borrower (other than any Foreign Subsidiary) that Guarantees the Obligations by execution and delivery of this Agreement (or a joinder hereto).

"Guaranty Agreement" means, collectively, the Guarantee of the Secured Obligations set forth in Article IX in favor of the Secured Parties and any other agreement pursuant to which any Person guarantees the Obligations.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, and all other substances, chemicals, materials, or wastes of any nature that are defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic pollutants," or words of similar import under any Environmental Law.

"Holdings" means Thrill Intermediate, LLC, a Delaware limited liability company.

"Indebtedness" means, with respect to any Person (also referred to in this definition as the "Subject Person"), without duplication, the liabilities of such person with respect to: (a) borrowed money (including commercial paper and revolving credit line borrowings), or which is evidenced by bonds, debentures or notes or extensions of credit, whether or not representing obligations for borrowed money; (b) the deferred purchase price of property acquired by such Person and obligations of such Person in respect of services (excluding trade accounts payable arising in the ordinary course of business to the extent not past due but including all liabilities created or arising under any conditional sale or other title retention agreement with respect to any such property); (c) indebtedness of any other Person secured by any Lien on any Property with respect to which the Subject Person has any right, title or interest (whether or not such liabilities have been assumed by the Subject Person or whether or not such liabilities are non-recourse to the credit of the Subject Person); (d) the portion of obligations with respect to capitalized leases of such Person constituting principal; (e) letters of credit, bankers' acceptances or instruments serving a similar function issued or accepted by banks and other financial institutions for the account of such Person or as to which such Person is otherwise liable; (f) the net obligations of such Person in respect of Derivative Transactions; (g) [reserved]; (h) all obligations of such Person in respect of any Disqualified Equity Interests and all other obligations for the payment of money (to the extent paid in cash) in respect of Equity Interests of Subsidiaries of such Person held by third parties; (i) without duplication of any amounts in clause (b), all (A) Contingent Purchase Price Obligations, (B) the Original Programming Earn-Out Liability and (C) the Live Entertainment and Commercial Earn Out Liability; and (j) any Guarantee of such Person of the Indebtedness of any other Person; provided, that, the amount of any Indebtedness of any Subject Person for purposes of clause (c) above shall be deemed to be the lesser of (A) the fair market value of the Property securing such Indebtedness and (B) the aggregate amount of such Indebtedness. For purposes of determining the amount of Indebtedness in respect of any Derivative Transaction at any time, such amount shall be the maximum aggregate amount (giving effect to any netting agreement) that such Person would be required to pay in respect of such Derivative Transaction if such Derivative Transaction were terminated at such time.

"Indemnified Taxes" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Credit Party to a Recipient under any Credit Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

"Initial Term Commitment" means, with respect to each Initial Term Lender, the commitment of such Initial Term Lender to make a single Initial Term Loan to the Borrower on the Effective Date pursuant to Section 2.01(b) in a principal amount equal to the amount set forth opposite such Term Lender's name on Schedule I under the caption "Initial Term Commitment". As of the Effective Date (immediately prior to the funding of the Term Loans on such date), the aggregate principal amount of Initial Term Commitments is $95,000,000.

"Initial Term Lender" means a Lender with an Initial Term Commitment or an outstanding Initial Term Loan.

"Initial Term Loans" means Term Loans described in Section 2.01(b) and funded on the Effective Date.

"Instruments" means all "instruments," as such term is defined in the UCC, now owned or hereafter acquired by any Credit Party, wherever located, and, in any event, including all certificated securities, all certificates of deposit, and all promissory notes and other evidences of indebtedness, other than instruments that constitute, or are a part of a group of writings that constitute, Chattel Paper.

"Intellectual Property" means all patents, trademarks, service marks, trade names, domain names, copyrights, brand names, inventions, mechanical or technical processes and paradigms, know-how, trade secrets, software and similar intellectual property and applications, and registrations, licenses and similar rights in respect of the same.

"Intellectual Property Security Agreement" has the meaning set forth in the Security Agreement.

"Interest Election Request" means a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.07 in the form of Exhibit C or such other form as the Administrative Agent, the Lead Lender Representative and the Borrower shall agree.

"Interest Period" means, as to any SOFR Borrowing, the period commencing on the date of such Loan or Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months thereafter (in each case, subject to the availability thereof), as specified in the applicable Borrowing Request or Interest Election Request; provided that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, (ii) any Interest Period pertaining to a SOFR Borrowing that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period, (iii) no Interest Period shall extend beyond the Maturity Date and (iv) no tenor that has been removed from this definition pursuant to Section 2.14(d) shall be available for specification in such Borrowing Request or Interest Election Request. For purposes hereof, the date of a Loan or Borrowing initially shall be the date on which such Loan or Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Loan or Borrowing.

"Inventory" means any "inventory," as such term is defined in the UCC, now owned or hereafter acquired by any Credit Party, wherever located, and in any event including inventory, merchandise, goods and other personal property that are held by or on behalf of any Credit Party for sale or lease or are furnished or are to be furnished under a contract of service, or that constitute raw materials, work in process, finished goods, returned goods, supplies or materials of any kind, nature or description used or consumed or to be used or consumed in such Credit Party's business or in the processing, production, packaging, promotion, delivery or shipping of the same, including all supplies and embedded software.

"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 or business of another Person or Property constituting a business unit, line of business or division of such Person. For purposes of determining the amount of any Investment hereunder, the amount of any Investment at any time shall be the amount actually invested (measured at the time made) or, if non-cash property was utilized, the fair market value thereof (measured at the time made), without adjustment for subsequent changes in the value of such Investment, net of any return representing a return of capital with respect to such Investment.

"IRS" means the United States Internal Revenue Service.

"Laws" means, collectively, all international, foreign, federal, state, provincial and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities and executive orders, including the 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.

"Lead Arranger" means Prudential Investment Management Services, LLC, in its capacity as sole lead arranger.

"Lead Lender Representative" means PGIM, Inc., or such other party as may be designated by PGIM, Inc.

"Lenders" means the Persons listed on Schedule I and any other Person that becomes a party hereto pursuant to an Assignment and Assumption (other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption) in accordance with the terms hereof.

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) 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 asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities *provided* that in no event shall an operating lease in and of itself be deemed a Lien.

"Liquidity" has the meaning assigned to such term in Section 6.10(d).

"Liquidity Certificate" means a certificate substantially in the form of Exhibit L.

"Live Entertainment and Commercial Earn Out Amount" has the meaning set forth in the Thrill One Acquisition Agreement, as in effect on the Effective Date.

"Live Entertainment and Commercial Earn Out Liability" as of any date of determination means the sum of (x) the Live Entertainment and Commercial Earn Out Amount minus (y) payments made, in cash, directly or indirectly by Holdings and its Subsidiaries (through and including such date of determination) in respect of the Live Entertainment and Commercial Earn-Out Amount (inclusive of any Transaction Earn Out Amount to be paid in connection therewith) pursuant to the terms of the Thrill One Acquisition Agreement as in effect on the Effective Date.

"Live Events Purchase Agreement" has the meaning set forth in the Second Amendment.

"Live Events Sale" has the meaning set forth in the Second Amendment.

"Loan" means an extension of credit by a Lender to the Borrower under Article II in the form of a Revolving Loan or a Term Loan.

"Material Adverse Effect" means , a material adverse effect on (a) the business, assets, operations, condition (financial or otherwise) or prospects of Holdings, the Borrower and its Subsidiaries taken as a whole, (b) the ability of any Credit Party to perform any of its material obligations under any Credit Documents, (c) a material portion of the Collateral, the Administrative Agent's Liens (on behalf of itself and the Lenders) on a material portion of the Collateral or the first-priority (subject to Permitted Encumbrances) nature of such Liens granted in favor of the Administrative Agent to secure the Secured Obligations, (d) the rights, remedies or benefits available to, or conferred upon, the Administrative Agent, the Lead Lender Representative or the Lenders under any Credit Documents, (e) the legality, validity, binding effect or enforceability against any Credit Party of any Credit Document to which it is a party or (f) a "Material Adverse Effect", as such term is defined in the Senior Subordinated Note Purchase Agreement.

"Material Contract" means (i) the Ridiculousness PSA (ii) each other contract, instrument, agreement, undertaking or other arrangement and (iii) each lease of real or personal property, in the case of clauses (ii) and (iii), to which any Credit Party or any of their respective Subsidiaries is a party with respect to which the breach, nonperformance, cancellation, termination or failure to renew thereof could reasonably be expected to have a Material Adverse Effect.

"Material Indebtedness" means Indebtedness (other than the Loans) in a principal or commitment amount in excess of $500,000.

"Maturity Date" means the Revolving Maturity Date or the Term Loan Maturity Date, as the context may require.

"Moody's" means Moody's Investors Service, Inc.

"Mortgage Related Documents" means, with respect to each fee interest in real property that is required to be subject to a Mortgage pursuant to this Agreement:

(i) one or more fully executed and notarized Mortgages encumbering such real property, in each case in proper form for recording in all appropriate places in all applicable jurisdictions;

(ii) (a) ALTA mortgagee title insurance policies (or, without duplication, such similar title insurance policies as are customary in the applicable jurisdiction, if any) insuring the lien of such Mortgages or, solely to the extent that the Lead Lender Representative in its sole discretion waives the requirement for a policy to be issued on a particular date, unconditional commitments therefor, in each case issued by one or more title companies selected by Borrower and reasonably satisfactory to the Lead Lender Representative (each, a "Title Policy"), each such Title Policy to be in an amount not less than the fair market value of the applicable real property (or such other amount as shall be reasonably satisfactory to the Lead Lender Representative) and containing no defects, liens, or encumbrances other than Permitted Encumbrances, (b) copies of all documents listed as exceptions to title or otherwise referred to in the Title Policy, and (c) evidence reasonably satisfactory to the Lead Lender Representative that such Credit Party has paid to the title company or to the appropriate Governmental Authority all expenses and premiums of the title company and all other sums required in connection with the issuance of each Title Policy and all recording and stamp taxes (including mortgage recording and intangible taxes) payable in connection with recording the Mortgages for each such real property in the appropriate real estate records;

(iii) (a) a completed flood certificate with respect to each such real property, which flood certificate shall be addressed to the Administrative Agent and otherwise be in form and substance reasonably satisfactory to the Lead Lender Representative; (b) if the flood certificate indicates that such real property is located in a Special Flood Hazard Area, the Borrower's written acknowledgment of receipt of written notification from the Lead Lender Representative (x) as to the existence of such real property in a Special Flood Hazard Area and (y) as to whether the community in which such real property is located is participating in the National Flood Insurance Program; and (c) if any structure located on such real property is located in a Special Flood Hazard Area and such real property is located in a community that participates in the National Flood Insurance Program, evidence that the Borrower has obtained Federal Flood Insurance or, solely to the extent agreed to by the Lead Lender Representative,

excluded the portion of such real property on which any structures exist in such Special Flood Hazard Area from any such Mortgage in a manner reasonably satisfactory to the Lead Lender Representative;

(iv) ALTA surveys (or, without duplication, such similar surveys as are customary in the applicable jurisdiction) of such fee owned real property (or with respect to any leasehold real property, any other survey available) certified to the Administrative Agent and dated not more than sixty days prior to the date of the applicable Mortgage (or, solely to the extent agreed to by the Lead Lender Representative, an existing survey of such type together with a so-called "affidavit of no change" sufficient for the Administrative Agent to obtain all requested survey coverage under the applicable Title Policy) and otherwise in form and substance satisfactory to the Lead Lender Representative;

(v) if reasonably requested by the Lead Lender Representative, an appraisal of such owned real property complying with the requirements of the Federal Financial Institutions Reform, Recovery and Enforcement Act of 1989, which appraisals shall be from a Person reasonably acceptable to the Lead Lender Representative;

(vi) an opinion of local counsel as to the enforceability of the Mortgage and such other matters reasonably requested by the Lead Lender Representative;

(vii) environmental reports, or assessments or investigations (including any environmental sampling data) relating to such real property, including any Phase I or Phase II environmental site assessments (or similar report customary in the applicable jurisdiction, if any) with respect to such real property; and

(viii) evidence that all other action that the Lead Lender Representative may reasonably deem necessary or desirable in order to create valid first and subsisting Liens on such owned real property has been taken.

"Mortgages" means any mortgage, deed of trust or other agreement which conveys or evidences a Lien in favor of the Administrative Agent, for the benefit of the Administrative Agent and the other Secured Parties, on real property owned in fee by a Credit Party, delivered pursuant to this Agreement, including any amendment, modification, restatement or supplement thereto.

"Multiemployer Plan" means a "multiemployer plan", as such term is defined 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.

"National Flood Insurance Program" means the program created by the U.S. Congress pursuant to the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973, as revised by the National Flood Insurance Reform Act of 1994, that mandates the purchase of flood insurance to cover real property improvements located in Special Flood Hazard Areas in participating communities and provides protection to property owners through a Federal insurance program.

"Net Proceeds" means, with respect to any event and in respect of any Person, (a) the cash proceeds received by such Person in respect of such event including (i) any cash received in respect of any non-cash proceeds (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, but excluding any interest payments), but only as and when received, (ii) in the case of a casualty, insurance proceeds received by such Person and (iii) in the case of a condemnation or similar event, condemnation awards and similar payments received by such Person, minus (b) the sum of (i) all reasonable and documented out-of-pocket fees and expenses paid in Cash by such Person to third parties (other than Affiliates) in connection with such event, (ii) in the case of any Disposition of Property by such Person (including pursuant to a sale and leaseback transaction or a casualty or a condemnation or similar proceeding), the amount of all Indebtedness (other than the Loans) required by the terms of such Indebtedness to be repaid as a result of such Disposition, in any case, to the extent such Indebtedness is permitted to be incurred by such Person pursuant to the terms of this Agreement, which Indebtedness is secured by such Property, (iii) the amount of all Taxes paid (or reasonably estimated to be payable) by such Person in connection with such

event, and (iv) the amount of any reserves established by such Person to fund contingent liabilities reasonably estimated to be payable in connection with such event, in the case of clause (iv), during the year that such event occurred or the next succeeding year and that are directly attributable to such event (as determined reasonably and in good faith by a Financial Officer of the Borrower).

"Nitro Dispute" means any and all claims, demands, liabilities, damages, actions, disputes or suits arising out of or related to the pausing of the Nitrocross racing series.

"Nitro Subsidiaries" means, collectively, (i) Nitro Rallycross LLC, a Delaware limited liability company, and (ii) Nitrocross IP Holdings LLC, a Delaware limited liability company.

"Non-Credit Party Subsidiary" means any Foreign Subsidiary of the Borrower in existence as of the Effective Date.

"Obligations" means all advances to, and debts, liabilities, obligations, covenants and duties of, any Credit Party and their respective Subsidiaries arising under any Credit 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 any Credit Party 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. Without limiting the generality of the foregoing, the Obligations of the Credit Parties and their respective Subsidiaries under the Credit Documents include the obligation (including guarantee obligations) to pay principal, interest, reimbursement obligations, charges, expenses, fees, attorney's fees, indemnities, prepayment premiums, any amounts payable pursuant to Section 2.15 and other amounts payable by any Credit Party and their respective Subsidiaries under any Credit Document.

"OFAC" means the Office of Foreign Assets Control of the United States Department of the Treasury.

"Off-Balance Sheet Liability" of a Person means (a) any repurchase obligation or liability of such Person with respect to accounts or notes receivable sold by such Person, (b) any indebtedness, liability or obligation under any so-called "synthetic lease" transaction entered into by such Person, or (c) any indebtedness, liability or obligation arising with respect to any other transaction which is the functional equivalent of or takes the place of borrowing but which does not constitute a liability on the balance sheets of such Person (other than operating leases).

"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.

"Original Indebtedness" has the meaning set forth in Section 6.01(h).

"Original Programming Earn Out Achievement Date" has the meaning set forth in the Thrill One Acquisition Agreement, as in effect on the Effective Date.

"Original Programming Earn-Out Amount" has the meaning set forth in the Thrill One Acquisition Agreement, as in effect on the Effective Date.

"Original Programming Earn-Out Liability" means, from and after the occurrence of the Original Programming Earn Out Achievement Date, as of any date of determination, the sum of (x) the Original Programming

Earn-Out Amount minus (y) payments made, in cash, directly or indirectly by Holdings and its Subsidiaries (through and including such date of determination) in respect of the Original Programming Earn-Out Amount (inclusive of any Transaction Earn Out Amount to be paid in connection therewith) pursuant to the terms of the Thrill One Acquisition Agreement as in effect on the Effective Date.

"Other Connection Taxes" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient 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 Credit Document, or sold or assigned an interest in any Loan or Credit 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 Credit Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.18.)

"Participant" has the meaning set forth in Section 10.04(d)(i).

"Participant Register" has the meaning specified in Section 10.04(d)(ii).

"PBGC" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Periodic Term SOFR Determination Day" has the meaning specified in the definition of "Term SOFR."

"Permitted Acquisition" means (1) the Thrill One Acquisition and (2) an Acquisition (which, if it is an Acquisition of Equity Interests, shall be an Acquisition of all Equity Interests of the applicable target) by the Borrower or any other Credit Party (other than Holdings), provided that solely for purposes of clause (2), (i) the line of business of any acquired Person shall be substantially similar to, or reasonably ancillary, complementary or related to, or a reasonable extension, development or expansion of, the businesses conducted by the Borrower and its Subsidiaries, taken as a whole, on the Effective Date (as determined by the Borrower in its reasonable discretion), (ii) the Property acquired (or the Property of the Person acquired) in such Acquisition is used or useful in the same line of business as the Borrower and its Subsidiaries, taken as a whole, were engaged as of the Effective Date, and the Property to be acquired is located (or in the case of an Acquisition of Equity Interests, the issuer of such Equity Interests is formed or otherwise organized) in the U.S., (iii) the Administrative Agent and the Lenders shall have received not less than ten (10) Business Days' prior notice of such Acquisition, which notice shall contain a summary, in reasonable detail, of the Acquisition terms and conditions, including the total price, and Borrower's projections prepared in good faith in connection with such Acquisition, (iv) the Administrative Agent shall be granted a first priority (subject to Permitted Encumbrances) perfected Lien in the Property acquired in connection with such Acquisition and, if applicable, all Equity Interests issued by the target of such Acquisition and all of its subsidiaries acquired in connection therewith and, if applicable, such Acquisition target and each Subsidiary acquired or formed in connection therewith shall join this Agreement, as a Guarantor hereunder, and shall execute and deliver such other joinders to the Credit Documents and other documentation as required pursuant to the terms of Section 5.13, (v) in the case of an Acquisition of the Equity Interests issued by any Person, the board of directors (or other comparable governing body) of such other Person shall have duly approved such Acquisition, (vi) the Borrower shall have delivered to the Administrative Agent and the Lenders a Compliance Certificate demonstrating that, as of the date of the consummation of such Acquisition, giving effect thereto and the incurrence of any Indebtedness assumed or incurred in connection with such Acquisition, on a pro forma basis, (A) the Credit Parties would be in compliance with the financial covenants set forth in Section 6.10 as of the most recent Fiscal Month for which the Borrower has delivered financial statements pursuant to Section 5.01(a), Section 5.01(b) or Section 5.01(c), as applicable and (B) no Default or Event of Default exists or would be caused by such Acquisition or the assumption or incurrence of any Indebtedness by the Credit Parties or any of their respective Subsidiaries in connection therewith, (vii) the representations and warranties made by the Credit Parties and their respective

Subsidiaries in each Credit Document shall be true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which shall be true and correct in all respects) at and as if made as of the date of such Acquisition (both before and after giving effect thereto) 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 (except for those representations and warranties that are conditioned by materiality, which shall be true and correct in all respects) as of such earlier date, (viii) immediately after giving effect to such Acquisition, Revolving Credit Availability shall be at least $2,000,000, (ix) the Borrower shall have delivered to the Administrative Agent a written consent of the seller party or parties with respect to the collateral assignment of the rights of the purchaser(s) with respect to the purchase agreement governing the Acquisition unless such a consent is set forth in such purchase agreement, (x) the total consideration paid by the Credit Parties and their respective Subsidiaries (excluding consideration paid by the Credit Parties and their respective Subsidiaries with the proceeds of any Growth Equity Issuance) shall not exceed $5,000,000 for any Acquisition and $15,000,000 in the aggregate for all Acquisitions made after the Effective Date and prior to the Facility Termination Date, (xi) with respect to the maximum, potential earn-out obligations (if any) payable under any circumstance in connection with such Acquisition, such earn-out obligations shall not exceed 10% percent of the aggregate consideration for such Acquisition, (xii) the Equity Interests and/or Property acquired by the Borrower and its Subsidiaries in connection with such Acquisition shall be free and clear of all Liens (other than Permitted Encumbrances), (xiii) pro-forma Consolidated EBITDA for the target of such Acquisition, or the division or line of business acquired in connection with such Acquisition shall have been mutually agreed by the Required Lenders and the Borrower, acting reasonably, (xiv) solely to the extent available, for any Acquisition of Equity Interests or any Acquisition of a division or line of business (any such Equity Issuer, division or line of business, pursuant to such equity acquisition, the "Target"), the Borrower shall have delivered to the Administrative Agent and the Lenders historical financial information (including income statements, balance sheets and cash flows) covering at least the three (3) most recently ended fiscal years ended at least ninety (90) days prior to the date of the consummation of such Acquisition (to the extent then prepared and available to the Borrower and its Subsidiaries) or the entire financial history of such Target available to the Borrower and its Subsidiaries, whichever period is shorter, together with, for any Acquisition with an aggregate purchase price in excess of $2,500,000, a quality of earnings report or other third-party reports in respect of such Target obtained by any Credit Party or their respective Subsidiaries or Affiliates in connection with such Acquisition, in form and demonstrative results acceptable to the Required Lenders, and (xv) the Borrower shall have delivered to the Administrative Agent and the Lenders (A) as soon as available, executed counterparts of the respective agreements, documents or instruments pursuant to which such Acquisition is to be consummated (including any related management, non-compete, employment, option or other material agreements), any schedules to such agreements, documents or instruments and all other material ancillary agreements, instruments and documents to be executed or delivered in connection therewith, and (B) to the extent required under the acquisition agreement governing the terms of such Acquisition, all consents and approvals from applicable Governmental Authorities and Persons.

"Permitted Encumbrances" means:

(a) non-consensual Liens imposed by law for Taxes not yet due or payable or which are being contested in good faith by appropriate proceedings and with respect to which adequate reserves are being maintained in accordance with GAAP;

(b) statutory Liens of landlords, carriers, warehousemen, mechanics, materialmen and other Liens imposed by law in the ordinary course of business for amounts not past due by more than 60 days (provided that no proceedings have been instituted to collect such amounts) or which are being contested in good faith by appropriate proceedings and with respect to which adequate reserves are being maintained in accordance with GAAP;

(c) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) judgment and attachment liens not giving rise to an Event of Default or Liens created by or existing from any litigation or legal proceeding that are currently being contested in good faith by appropriate proceedings and with respect to which adequate reserves are being maintained in accordance with GAAP;

(e) customary rights of set-off, revocation, refund or chargeback under deposit agreements or under the Uniform Commercial Code or common law of banks or other financial institutions where the Borrower or any of its Subsidiaries maintains deposits (other than deposits intended as cash collateral) in the ordinary course of business but only to the extent such rights are not prohibited by the terms of any Control Account Agreement;

(f) any interest or title of a lessor, sublessor, licensor or sublicensor under any lease or license permitted under this Agreement and any leases, subleases, licenses or sublicenses granted by the Borrower or any of its Subsidiaries to third parties in the ordinary course of business and not interfering in any material respect with the business of the Borrower and its Subsidiaries;

(g) purported liens evidenced by the filing of precautionary UCC financing statements relating solely to operating leases of personal property entered into in the ordinary course of business;

(h) 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;

(i) easements, zoning and other statutory restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected property or materially interfere with the ordinary conduct of business of the Borrower and its Subsidiaries taken as a whole; and

(j) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

provided, that the term "Permitted Encumbrances" shall not include any Lien securing Indebtedness.

"Permitted Intercompany Advances" means Investments in the form of loans, advances, capital contributions or other intangible transfers (i) made by any Credit Party to any other Credit Party (other than Holdings); or (ii) made by any Non-Credit Party Subsidiary to any Credit Party (other than Holdings), which loans or other advances are subordinated, in right of payment, to the Secured Obligations pursuant to documentation acceptable to the Required Lenders ~~or (iii) made after the Effective Date in connection with Events by any Credit Party to any Non-Credit Party Subsidiary in amount not to exceed $2,000,000 at any one time outstanding~~.

"Permitted Investments" means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States), in each case maturing within one year from the date of acquisition thereof;

(b) commercial paper having the highest rating, at the time of acquisition thereof, of S&P or Moody's and in either case maturing within six months from the date of acquisition thereof;

(c) certificates of deposit, bankers' acceptances and time deposits maturing within 180 days of the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States or any state thereof which has a combined capital and surplus and undivided profits of not less than $500,000,000;

(d) fully collateralized repurchase agreements with a term of not more than 30 days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above;

(e) money market funds that (i) comply with the criteria set forth in Securities and Exchange Commission 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 Five Hundred Million U.S. Dollars ($500,000,000);

(f) mutual funds investing solely in any one or more of the Permitted Investments described in clauses (a) through (d) above.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which the Borrower or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Pledge Agreement" means that certain Pledge Agreement, to be dated as of the Effective Date, by and among the Credit Parties party thereto on such date and each other Person that executes and delivers a joinder thereto from time to time, as a grantor thereunder, Administrative Agent.

"Pledged Equity" shall have the meaning set forth in the Pledge Agreement.

"Prepayment Compensation Amount" means

(A) in respect of the Initial Term Loans, (i) with respect to any prepayment of such Initial Term Loans occurring on or prior to the first anniversary of the Effective Date, 3.00% of the principal amount of Initial Term Loans being prepaid, (ii) with respect to any prepayment of the Initial Term Loans occurring after the first anniversary of the Effective Date and on or prior to the second anniversary of the Effective Date, 2.00% of the principal amount of Initial Term Loans being prepaid, (iii) with respect to any prepayment of the Initial Term Loans occurring after the second anniversary of the Effective Date and on or prior to the third anniversary of the Effective Date, 1.00% of the principal amount of Initial Term Loans being prepaid and (iv) $0 otherwise, in each case, to the extent required pursuant to the terms of Section 2.10; and

(B) in respect of any Delayed Draw Term Loans, (i) with respect to any prepayment of such Delayed Draw Term Loans occurring on or prior to the first anniversary of the date such Delayed Draw Term Loans were funded, 3.00% of the principal amount of Delayed Draw Term Loans being prepaid, (ii) with respect to any prepayment of the Delayed Draw Term Loans occurring after the first anniversary of the date on which such Delayed Draw Term Loans were funded and on or prior to the second anniversary thereof, 2.00% of the principal amount of Delayed Draw Term Loans being prepaid, (iii) with respect to any prepayment of the Delayed Draw Term Loans occurring after the second anniversary of the date on which such Delayed Draw Term Loans were funded and on or prior to the third anniversary thereof, 1.00% of the principal amount of Delayed Draw Term Loans being prepaid and (iv) $0 otherwise, in each case, to the extent required pursuant to the terms of Section 2.10.

"Prepayment Trigger Event" means

(a) any payment by any Credit Party of all, or any part, of the principal balance of the Term Loan for any reason (including, without limitation, any optional prepayment or mandatory prepayment other than (x) any prepayment made pursuant to Section 2.10(c) or Section 2.10(h) and (y) any regularly scheduled amortization payment made pursuant to the first sentence of Section 2.09(b)) whether before or after (i) the occurrence of an Event of Default, or (ii) the commencement of any proceeding under any Debtor Relief Laws, and notwithstanding any acceleration (for any reason) of the Obligations;

(b) the acceleration of the Obligations for any reason, including, without limitation, acceleration in accordance with Section 7.01, including any acceleration of the Obligations as a result of the commencement of a proceeding under any Debtor Relief Laws;

(c) the satisfaction, release, payment, restructuring, reorganization, replacement, reinstatement, defeasance or compromise of any of the Obligations in any proceeding under any Debtor Relief Laws, foreclosure (whether by power of judicial proceeding or otherwise) or deed in lieu of foreclosure or the making of a distribution of any kind in any proceeding under any Debtor Relief Laws to any Secured Party or to the Administrative Agent, for the account of the Secured Parties, in full or partial satisfaction of the Obligations; or

(d) the termination of this Agreement for any reason.

"Prime Rate" means the rate of interest per annum publicly announced from time to time by JPMorgan Chase Bank, N.A. as its prime rate in effect at its principal office in New York, New York; each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

"Pro Rata Share" means, with respect to any Lender at any time, (a) with respect to Revolving Loans, a percentage equal to a fraction, the numerator of which is such Lender's Revolving Credit Commitment at such time and the denominator of which is the Total Revolving Credit Commitment at such time (provided that if the Revolving Credit Commitments have terminated or expired, the Pro Rata Shares shall be determined based upon such Lender's share of the Total Revolving Credit Exposure at such time), (b) with respect to the Initial Term Loans, a percentage equal to a fraction, the numerator of which is the outstanding principal amount of the Initial Term Loans of such Lender at such time and the denominator of which is the aggregate outstanding amount of the Initial Term Loans of all Initial Term Lenders at such time, and (c) with respect to the Delayed Draw Term Loans, a percentage equal to a fraction, the numerator of which is the outstanding principal amount of the Delayed Draw Term Loans of such Lender at such time and the denominator of which is the aggregate outstanding amount of the Delayed Draw Term Loans of all Delayed Draw Term Lenders at such time.

"Qualified ECP Guarantor" means, at any time, each Credit Party with total assets exceeding $10,000,000 or that qualifies at such time as an "eligible contract participant" under the Commodity Exchange Act and can cause another Person to qualify as an "eligible contract participant" at such time under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

"RWI Policy" has the meaning set forth in the Thrill One Acquisition Agreement, as in effect on the Effective Date.

"RWI Proceeds" means proceeds of any insurance claim received by Holdings or any of its Subsidiaries in respect of any RWI Policy (each, an "RWI Payment"), after deducting amounts covering any reasonable and documented out-of-pocket costs and expenses owing to Persons who are not Credit Parties or any Affiliate thereof which are incurred by Holdings or any of its Subsidiary in obtaining such RWI Payment.

"Recipient" means the Administrative Agent or any Lender, as applicable.

"Refinance Indebtedness" has the meaning set forth in Section 6.01(h).

"Register" has the meaning set forth in Section 10.04(c).

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and such Person's Affiliates.

"Related Transaction Documents" means, collectively, the Credit Documents, the Senior Subordinated Notes Documents and the Thrill One Acquisition Documents.

"Removal Effective Date" has the meaning set forth in Section 8.06(b).

"Required Lenders" means Lenders holding more than 50% of the sum of (i) the Total Revolving Credit Exposure and unused Revolving Credit Commitments at such time plus (ii) the aggregate outstanding principal amount of the Initial Term Loans (or, if the Initial Term Loans shall not yet have been made, the Initial Term Commitments of all Initial Term Lenders) at such time plus (iii) the aggregate outstanding principal amount of the Delayed Draw Term Loans and unused Delayed Draw Term Commitments at such time; provided, that, at any time that there are 2 or more Lenders that are not Affiliates of one another, Required Lenders must include at least two (2) Lenders that are not Affiliates of one another; provided, further, that if any Lender shall be a Defaulting Lender at such time, there shall be excluded from the determination of Required Lenders, the Revolving Credit Exposure, unused Revolving Credit Commitment, and outstanding Term Loans and/or unused Term Commitment of such Defaulting Lender.

"Required Term Lenders" means, at any time, Term Lenders holding more than 50% of the sum of (x) the aggregate outstanding principal amount of the Initial Term Loans (or, if the Initial Term Loans shall not yet have been made, the Initial Term Commitments of all Initial Term Lenders) at such time, plus (y) the aggregate outstanding principal amount of the Delayed Draw Term Loans and unused Delayed Draw Term Commitments at such time; provided, however, that if any Term Lender shall be a Defaulting Lender at such time, there shall be excluded from the determination of Required Term Lenders the outstanding Term Loans and/or unused Term Commitment of such Defaulting Lender.

"Requirement of Law" for any Person means (a) the Organization Documents of such Person and (b) any law, treaty, rule or regulation, or determination of a Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Resignation Effective Date" has the meaning set forth in Section 8.06(a).

"Responsible Officer" means the chief executive officer, president, chief operating officer, chief financial officer, treasurer, controller, vice president or chief accounting officer of any Credit Party, as applicable, or any other officer of such Credit Party involved principally in its financial administration or its controllership function.

"Restricted Payment" means (a) any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in any Person or any of such Person's Subsidiaries, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests or any option, warrant or other right to acquire any such Equity Interests; and (b) any payment, repayment, redemption, retirement, repurchase or other acquisition, direct or indirect, by the Borrower or any Subsidiary of, on account of or in respect of, the principal of any Indebtedness (other than the Obligations).

"Revolving Credit Availability" means, at any time, an amount equal to (a) the aggregate Revolving Credit Commitments of all Revolving Lenders, minus (b) the aggregate undrawn amount in respect of outstanding letters of credit permitted by Section 6.01(k) (except to the extent such letters of credit are cash collateralized), minus (c) the Total Revolving Credit Exposure.

"Revolving Credit Availability Period" means the period from and including the Effective Date to but excluding the Revolving Maturity Date.

"Revolving Credit Commitment" means, with respect to each Revolving Lender, the commitment of such Revolving Lender to make Revolving Loans to the Borrower pursuant to Section 2.01(a) in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Revolving Lender's name on Schedule I under the caption "Revolving Credit Commitment", or opposite such caption in the Assignment and Assumption pursuant to which such Revolving Lender shall have assumed its Revolving Credit Commitment, as applicable, as such commitment may be adjusted from time to time in accordance with this Agreement.

"Revolving Credit Exposure" means, with respect to any Lender at any time, the sum of the outstanding principal amount of such Lender's Revolving Loans at such time.

"Revolving Lenders" means, as of any date of determination, Lenders having a Revolving Credit Commitment or a Revolving Loan.

"Revolving Loan" means a Loan made pursuant to Section 2.01(a).

"Revolving Maturity Date" means the date that is the fifth anniversary of the Effective Date.

"Ridiculousness PSA" has the meaning set forth in the Thrill One Acquisition Agreement, as in effect on the date hereof.

"Second Amendment" means that certain Limited Consent, Waiver and Second Amendment to Credit Agreement dated as of Second Amendment Effective Date among Administrative Agent, Lenders and Credit Parties.

"Second Amendment Effective Date" means February 7, 2025.

"Secured Obligations" means the Obligations.

"Secured Parties" means the holders from time to time of the Secured Obligations.

"Securities" means any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit-sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as "securities" or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing; provided that "Securities" shall not include any earn-out agreement or obligation or any employee bonus or other incentive compensation plan or agreement.

"Securities Act" means the Securities Act of 1933, as amended.

"Security Agreement" means that certain Security Agreement, dated as of the Effective Date, by and among the Credit Parties party thereto on such date and each other Person that executes and delivers a joinder thereto from time to time, as a grantor thereunder, and the Administrative Agent.

"Senior Leverage Ratio" means, as of any date of determination, the ratio of (a) Consolidated Senior Indebtedness (which, for the avoidance of doubt, shall exclude the amount of the Original Programming Earn-Out Liability and the Live Entertainment and Commercial Earn Out Liability) as of such date to (b) Consolidated EBITDA measured for the twelve consecutive Fiscal Months ending on such date.

"Senior Leverage Ratio (Adjusted)" means, as of any date of determination, the ratio of (a) the sum of (x) Consolidated Senior Indebtedness as of such date plus (y) the Original Programming Earn-Out Liability as of such date for Holdings and its Subsidiaries plus (z) the Live Entertainment and Commercial Earn Out Liability as of such date for Holdings and its Subsidiaries to (b) Consolidated EBITDA measured for the twelve consecutive Fiscal Months ending on such date.

"Senior Subordinated Notes" means, the Borrower's 14.00% unsecured Senior Subordinated Notes due May 27, 2028, to be issued and sold on the Effective Date in an aggregate original principal amount of $49,000,000 pursuant to the Senior Subordinated Notes Documents.

"Senior Subordinated Notes Documents" means (i) the Senior Subordinated Notes Purchase Agreement, (ii) the Senior Subordinated Notes, (iii) all other agreements, instruments and other documents executed

in connection with the foregoing or otherwise setting forth the terms of the Senior Subordinated Notes and the Senior Subordinated Notes Refinancing Documents.

"Senior Subordinated Notes Purchase Agreement" means that certain Securities Purchase Agreement, dated and effective as of the date hereof, among the Credit Parties and the Purchasers (as defined therein).

"Senior Subordinated Notes Refinancing Documents" means all agreements, instruments and other documents pursuant to which any Senior Subordinated Notes Refinancing Indebtedness is incurred or issued or otherwise setting forth the terms of such Senior Subordinated Notes Refinancing Indebtedness.

"Senior Subordinated Notes Refinancing Indebtedness" means any Indebtedness incurred or issued by the Borrower that extends, renews, refinances or replaces the Indebtedness evidenced by the Senior Subordinated Notes, in each case, as permitted under the Senior Subordinated Notes Subordination Agreement.

"Senior Subordinated Notes Subordination Agreement" means the Subordination and Intercreditor Agreement, dated as of the Effective Date, by and among the Administrative Agent and the original purchasers of the Senior Subordinated Notes named in the Purchaser Schedule to the Senior Subordinated Notes Purchase Agreement, and acknowledged by the Borrower.

"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 Borrowing" means, as to any Borrowing, the SOFR Loans comprising such Borrowing.

"SOFR Loan" means a Loan that bears interest at a rate based on Term SOFR, other than pursuant to clause (c) of the definition of "Base Rate".

"Solvent" means, with respect to any Person on a particular date, that on such date (a) the fair value of the property of such Person is greater than the total amount of liabilities, including subordinated and contingent liabilities, of such Person; (b) the present fair saleable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts and liabilities, including subordinated and contingent liabilities as they become absolute and matured; (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person's ability to pay as such debts and liabilities mature; and (d) such Person is not engaged in a business or transaction, and is not about to engage in a business or transaction, for which such Person's property would constitute an unreasonably small capital. The amount of contingent liabilities (such as litigation, guaranties and pension plan liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at the time, represents the amount that would reasonably be expected to become an actual or matured liability.

"S&P" means S&P Global Ratings, a division of S&P Global Inc.

"Special Flood Hazard Area" means an area that FEMA's current flood maps indicate has at least a one percent (1%) chance of a flood equal to or exceeding the base flood elevation (a 100-year flood) in any given year.

"Specified Credit Party" means any Credit Party that is not then an "eligible contract participant" under the Commodity Exchange Act (determined prior to giving effect to Section 9.10).

"Sponsor" means Fiume Capital.

"Sponsor Investment Affiliate" in the case of any Sponsor that is a fund, pooled investment vehicle, co-investment vehicle or managed account (or Affiliate thereof), any other fund, pooled investment vehicle, co-investment vehicle, or managed account or other entity now or hereafter existing, in each case, that is directly or indirectly controlled, managed, advised or sub-advised by such Sponsor, or any controlled Affiliate thereof.

"Subordinated Note Default" means any event of default, after giving effect to any notice and cure periods applicable thereto, arising under any of the Senior Subordinated Notes Documents and the Senior Subordinated Notes Refinancing Documents.

"Subordinated Notes" means, collectively, the Senior Subordinated Notes and all other promissory notes that constitute Senior Subordinated Notes Refinancing Documents.

"Subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity (a) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, Controlled or held, or (b) that is, as of such date, otherwise Controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent. Unless otherwise expressly stated herein, any reference to a Subsidiary means a Subsidiary of the Borrower.

"Swap Obligations" means with respect to any Guarantor any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term SOFR" means,

(a) for any calculation with respect to a SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to an Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "Base Rate Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S.

Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Base Rate Term SOFR Determination Day;

provided, further, that if Term SOFR determined as provided above (including pursuant to the proviso under clause (a) or clause (b) above) shall ever be less than the Floor, then Term SOFR shall be deemed to be the Floor.

"Term SOFR Adjustment" means a percentage equal to (i) 0.10% per annum, in the case of a one-month Interest Period, (ii) 0.15% per annum, in the case of a three-month Interest Period, and (iii) 0.25% per annum, in the case of a six-month Interest Period.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Required Lenders in their reasonable discretion).

"Term SOFR Reference Rate" means the forward-looking term rate based on SOFR.

"Term Commitments" means, collectively, the Initial Term Commitments and the Delayed Draw Term Commitments, and "Term Commitment" means any Initial Term Commitment or Delayed Draw Term Commitment, as the context requires. As of the Effective Date, the aggregate principal amount of the Initial Term Commitments is $95,000,000. As of the Effective Date, the aggregate principal amount of the Delayed Draw Term Commitments is $15,000,000.

"Term Lenders" means, as of any date of determination, Lenders holding outstanding Term Loans.

"Term Loans" means, collectively, the Initial Term Loans and any Delayed Draw Term Loans, and "Term Loan" means any of them, as the context requires.

"Term Loan Maturity Date" means the date that is the fifth anniversary of the Effective Date.

"Thrill One Acquisition" means the acquisition by the Thrill One Holdings LLC from the Thrill One Seller Entities of all right, title and interest in and to 100% of the Equity Interests in Thrill One Target pursuant to the Thrill One Acquisition Agreement.

"Thrill One Acquisition Agreement" means that certain Purchase Agreement, dated and effective as of May 27, 2022, by and among the Holdings, the Thrill One Seller Entities and the other parties thereto, as in effect on the Effective Date.

"Thrill One Acquisition Documents" means the Thrill One Acquisition Agreement and all other documents, instruments and agreements executed in connection therewith (excluding the Credit Documents and the Senior Subordinated Notes Documents), in each case, as in effect on the Effective Date.

"Thrill One Equity Contribution" means the equity contribution made pursuant to the Contribution Agreement dated as of May 27, 2022, by and among Holdings and Thrill Australia Pty Ltd.

"Thrill One Earn Out Amount" means the Original Programming Earn Out Amount together with the Live Entertainment and Commercial Earn Out Amount.

"Thrill One Seller Entities" means Nitro Circus Live USA HoldCo Inc., a Delaware corporation and NWE Opco LP, a Delaware limited partnership.

"Thrill One Target" means Nitro Circus Live Pty Ltd, an Australian proprietary company limited by shares interest, Nitro Circus Live USA LLC, a Delaware limited liability company and all of their Subsidiaries.

"Title Policy" has the meaning set forth in the definition of Mortgage Related Documents.

"Total Leverage Ratio" means, as of any date of determination, the ratio of (a) Consolidated Total Indebtedness (which, for the avoidance of doubt, shall exclude the amounts of the Original Programming Earn-Out Liability and the Live Entertainment and Commercial Earn Out Liability) as of such date to (b) Consolidated EBITDA measured for the twelve consecutive Fiscal Months ending on such date.

"Total Revolving Credit Commitment" means, at any time, the sum of the Revolving Credit Commitments of all Revolving Lenders at such time. The Total Revolving Credit Commitments as of the Effective Date are $5,000,000.

"Total Revolving Credit Exposure" means, at any time, the sum of the Revolving Credit Exposures of all Revolving Lenders at such time.

"Transaction Earn Out Amount" has the meaning set forth in the Thrill One Acquisition Agreement as in effect on the Effective Date.

"Type", when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to Adjusted Term SOFR or Base Rate.

"UCC" means the Uniform Commercial Code as in effect in the State of New York.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"Unliquidated Obligations" means, at any time, any Secured Obligations (or portion thereof) that are contingent in nature or unliquidated at such time, including any Secured Obligation that is: (i) an obligation to reimburse a bank for drawings not yet made under a letter of credit issued by it; (ii) any other obligation (including any Guarantee) that is contingent in nature at such time; (iii) an obligation to provide collateral to secure any of the foregoing types of obligations; or (iv) any indemnification or cost reimbursement obligations for which a claim has not been made.

"Unrestricted Cash" means cash or Cash Equivalents of the Borrower or any of the other Credit Parties (other than Holdings) that would not appear as "restricted" on a consolidated balance sheet of Holdings.

"U.S." and "USA" means the United States of America.

"USA Patriot Act" means United States Public Law 107-56, Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001, as amended from time to time, and the rules and regulations promulgated thereunder from time to time in effect.

"U.S. Economic Sanctions Laws" means those laws, executive orders, enabling legislation or regulations administered and enforced by the United States pursuant to which economic sanctions have been imposed on any Person.

"U.S. Person" means any Person that is a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Tax Compliance Certificate" has the meaning specified in Section 2.16(f).

"Withholding Agent" means any Credit Party and the Administrative Agent.

SECTION 1.02 Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a "Revolving Loan" or a "Term Loan") or by Class and Type (e.g., a "Base

Rate Revolving Loan" or a "SOFR Loan"). Borrowings also may be classified and referred to by Class (e.g., a "Revolving Loan Borrowing" or a "Term Loan Borrowing") or by Class and Type (e.g., a "Base Rate Revolving Loan Borrowing" or a "SOFR Borrowing").

SECTION 1.03 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise, (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Credit Document), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights, (f) any reference to any law or regulation herein shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time and (g) all references to a specific time shall be construed to refer to the time in New York, New York.

SECTION 1.04 Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time. Unless otherwise specified herein, all accounting terms used herein shall be interpreted, all determinations with respect to accounting matters hereunder shall be made, and all unaudited financial statements and certificates and reports as to financial matters required to be furnished hereunder shall be prepared, in accordance with GAAP, applied on a basis consistent with the most recent audited consolidated financial statements of Holdings and its Subsidiaries delivered pursuant to Section 5.01(a) or, if no such statements have been so delivered, the most recent audited financial statements, if any, referred to in Section 4.05; provided that, if the Borrower notifies the Administrative Agent, the Lead Lender Representative and the Lenders that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof 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. For all purposes of this Agreement, including without limitation those set forth in Section 6.10, any election by Holdings or any of its Subsidiaries to measure an item of Indebtedness using fair value (as permitted by Accounting Standards Codification Section 825-10 or any similar accounting standard) shall be disregarded and such determination shall be made as if such election had not been made. For purposes of calculating Consolidated EBITDA in connection with the determination of the financial covenants in Section 6.10 or any other covenant set forth in Article VI, the calculation of Consolidated EBITDA shall be made on a pro-forma basis giving effect to all acquisitions, asset sales and divestitures that have occurred since the beginning of the applicable period ending on or prior to the date of determination, which acquisitions, asset sale or divestitures will be deemed to have occurred on the first day of such period. If any financial statements required to be delivered under this Agreement are prepared giving effect to Accounting Standards Codification Section 825-10-25, the Borrower will include reconciliation statements to such financial statements. Notwithstanding any other provision contained herein, all obligations of any Person that are or would have been treated as operating leases for purposes under GAAP prior to the issuance of the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update (the "ASU") shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations for purposes of this Agreement and any other Credit Document (whether or not such operating lease obligations were in effect on such date) notwithstanding the fact that such obligations are (a) required in accordance with the ASU (on a prospective or retroactive basis or otherwise) to be treated as Capital Lease Obligations in the financial statements of such Person

or (b) otherwise required in accordance with applicable laws (on a prospective or retroactive basis or otherwise) to be reclassified as Indebtedness in the financial statements of such Person.

SECTION 1.05 Divisions. For all purposes under the Credit Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (i) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person and (ii) if any new Person comes into existence, such new Person shall be deemed to have been organized and acquired on the first date of its existence by the holders of any of its Equity Interests at such time.

ARTICLE II

THE CREDIT FACILITIES

SECTION 2.01 Commitments.

(a) Revolving Loans. Subject to the terms and conditions set forth herein, each Revolving Lender severally, and not jointly, agrees to make loans denominated in Dollars to the Borrower (each such loan, a "Revolving Loan") from time to time during the Revolving Credit Availability Period in an aggregate principal amount that will not result in (i) such Revolving Lender's Revolving Credit Exposure exceeding such Revolving Lender's Revolving Credit Commitment or (ii) the Total Revolving Credit Exposure exceeding the Total Revolving Credit Commitment. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Revolving Loans. Revolving Loans may be Base Rate Loans or SOFR Loans, as further provided herein; provided, however, any Revolving Loan Borrowings made on any of the five (5) Business Days following the Effective Date shall be made as Base Rate Loans; provided, further, that no Revolving Loan Borrowing shall be permitted on the Effective Date.

(b) Initial Term Loans. Subject to the terms and conditions set forth herein, each Initial Term Lender severally, and not jointly, agrees to make a single term loan denominated in Dollars to the Borrower (each such loan, an "Initial Term Loan") on the Effective Date in the principal amount of such Initial Term Lender's Initial Term Commitment. Once repaid or prepaid, Initial Term Loans may not be reborrowed. Initial Term Loans will be SOFR Loans. Upon each Initial Term Lender's making of its portion of the Initial Term Loans, the Initial Term Commitment of such Lender shall be terminated and may not be reinstated.

(c) Delayed Draw Term Borrowings. Subject to the terms and conditions set forth herein, each Delayed Draw Term Lender severally, and not jointly, agrees to make term loans denominated in Dollars to the Borrower (each such loan, a "Delayed Draw Term Loan") from time to time after the Effective Date until the Delayed Draw Term Commitment Expiration Date in one or more drawings in an aggregate principal amount not to exceed the amount of the Delayed Draw Term Commitment of such Lender. Delayed Draw Term Borrowings repaid or prepaid may not be reborrowed. Delayed Draw Term Loans may be Base Rate Loans or SOFR Loans, as further provided herein. Upon each Delayed Draw Term Lender's making of its portion of the Delayed Draw Term Loans, the Delayed Draw Term Commitment of such Lender equal to such portion shall be terminated and may not be reinstated.

SECTION 2.02 Loans and Borrowings.

(a) Each Revolving Loan shall be made as part of a Borrowing consisting of Revolving Loans made by the Revolving Lenders ratably in accordance with their respective Revolving Credit Commitments. Each Initial Term Loan shall be made as part of a Borrowing consisting of Initial Term Loans made by the Initial Term Lenders ratably in accordance with their respective Initial Term Commitments. Each Delayed Draw Term Loan shall be made as part of a Borrowing consisting of Delayed Draw Term Loans made by the Delayed Draw Term Lenders ratably in accordance with their respective Delayed Draw Term Commitments. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder;

provided that the Commitments are several and no Lender shall be responsible for any other Lender's failure to make Loans as required. The Term Loans shall amortize as set forth in Section 2.09(b).

(b) Subject to Section 2.13, each Borrowing shall be comprised entirely of Base Rate Loans or SOFR Loans as the Borrower may request in accordance herewith. Each Lender at its option may make any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) At the commencement of each Interest Period for any SOFR Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of $250,000 and not less than $250,000 (in the case of Revolving Loan Borrowings) or $1,000,000 (in the case of Term Loan Borrowings). At the time that each Base Rate Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $250,000 and not less than $250,000 (in the case of Revolving Loan Borrowings) or $1,000,000 (in the case of Term Loan Borrowings); provided that a Base Rate Revolving Loan Borrowing may be in an aggregate amount that is equal to the entire unused balance of the Total Revolving Credit Commitment. Borrowings of more than one Type may be outstanding at the same time; provided that there shall not at any time be more than a total of five (5) SOFR Borrowings outstanding.

(d) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, (i) any Revolving Loan Borrowing if the Interest Period requested with respect thereto would end after the Revolving Maturity Date or (ii) any Term Loan Borrowing if the Interest Period requested with respect thereto would end after the Term Loan Maturity Date.

(e) There shall be no more than four (4) Borrowings of Revolving Loans per calendar month.

SECTION 2.03 Requests for Borrowings. To request a Borrowing, the Borrower shall notify the Administrative Agent and the Lead Lender Representative as provided in Schedule I (as updated from time to time by the Administrative Agent) (a) in the case of a SOFR Borrowing, not later than 11:00 a.m. five (5) Business Days before the date of the proposed Borrowing or (b) in the case of a Base Rate Borrowing, not later than 11:00 a.m. five (5) Business Days before the proposed Borrowing; provided, however, that the Borrower shall notify the Administrative Agent at least twelve (12) Business Days prior to each initial Borrowing of Delayed Draw Term Loans (or such shorter time period as agreed to by the Lenders). Each such telephonic Borrowing Request shall be irrevocable and shall be confirmed promptly by hand delivery or facsimile or valid electronic transmission (receipt confirmed) to the Administrative Agent of a written Borrowing Request in a form approved by the Administrative Agent in consultation with the Lead Lender Representative and signed by the Borrower. Each Borrowing Request shall specify the following information in compliance with Section 2.02:

(i) the aggregate principal amount of the requested Borrowing;

(ii) the date of such Borrowing, which shall be a Business Day;

(iii) on the Effective Date, that such Borrowing is an Initial Term Loan Borrowing;

(iv) after the Effective Date, whether such Borrowing is a Revolving Loan Borrowing or a Delayed Draw Term Loan Borrowing;

(v) whether such Borrowing is to be a Base Rate Borrowing or a SOFR Borrowing;

(vi) in the case of a SOFR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and

(vii) the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.06.

If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be a Base Rate Borrowing. If no Interest Period is specified with respect to any requested SOFR Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall provide each Revolving Lender, Initial Term Lender or Delayed Draw Term Lender, as applicable, with the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

SECTION 2.04 Reserved.

SECTION 2.05 Reserved.

SECTION 2.06 Funding of Borrowings.

(a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 1:00 p.m., New York City time, to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders. The Administrative Agent will make such Loans available to the Borrower by promptly crediting the amounts so received, in like funds, to an account of the Borrower designated by the Borrower in the applicable Borrowing Request.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower agrees to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, (A) from the date of the advance through the date two Business Days after such payment is due from such Lender, the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation and (B) from the date three Business Days after such payment is due from such Lender until such payment is made, the Base Rate in effect for such day plus the Applicable Margin, or (ii) in the case of the Borrower, the interest rate applicable to Base Rate Revolving Loans. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

SECTION 2.07 Interest Elections.

(a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of a SOFR Borrowing, shall have an initial Interest Period as specified in the applicable Borrowing Request. Thereafter, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing as a Borrowing of the same Type and, in the case of a SOFR Borrowing, may elect the Interest Period therefor, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower shall notify the Administrative Agent of such election by telephone by the time that a Borrowing Request would be required under Section 2.03 if the Borrower were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such telephonic Interest Election Request shall be irrevocable and shall be confirmed promptly by hand delivery or facsimile or valid electronic transmission (receipt confirmed) to the Administrative Agent of a written Interest Election Request in a form approved by the Administrative Agent in consultation with the Lead Lender Representative and signed by the Borrower.

(c) Each telephonic and written Interest Election Request shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Interest Election Request applies (including whether such Borrowing is a Revolving Loan Borrowing, an Initial Term Loan Borrowing or a Delayed Draw Term Loan Borrowing) and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(i) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(ii) whether the resulting Borrowing is to be a Base Rate Borrowing or a SOFR Borrowing;

(iii) if resulting Borrowing is a SOFR Borrowing, the Interest Period therefor after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

(iv) If any such Interest Election Request requests a SOFR Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall provide each Revolving Lender, Initial Term Lender or Delayed Draw Term Lender, as the case may be, with the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower fails to deliver a timely and complete Interest Election Request with respect to a SOFR Borrowing prior to the end of the Interest Period therefor, then, unless such SOFR Borrowing is repaid as provided herein, the Borrower shall be deemed to have selected that such SOFR Borrowing shall automatically be continued as a SOFR Borrowing with an Interest Period of one month at the end of such Interest Period. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing, then, at the election of the Required Lenders, (i) no outstanding Borrowing may be converted to or continued as a SOFR Borrowing and (ii) unless repaid as provided herein, each SOFR Borrowing shall automatically be converted to a Base Rate Borrowing at the end of the Interest Period therefor.

SECTION 2.08 Termination and Reduction of Commitments.

(a) Unless previously terminated, (i) the Revolving Credit Commitments shall terminate on the Revolving Maturity Date, (ii) the Initial Term Commitments shall terminate on the Effective Date immediately after the funding of the Initial Term Loans and (iii) the Delayed Draw Term Commitments shall terminate on the Delayed Draw Term Commitment Expiration Date.

(b) The Borrower may at any time after the Effective Date terminate, or from time to time reduce, the Revolving Credit Commitments; provided that (i) each reduction of the Revolving Credit Commitments shall be in an amount that is an integral multiple of $250,000 and not less than $250,000 (or, if less, the remaining Revolving Credit Commitment) and (ii) the Borrower shall not terminate or reduce the Revolving Credit Commitments if, after giving effect to any concurrent prepayment of the Revolving Loans in accordance with Section 2.10, the Total Revolving Credit Exposure would exceed the Total Revolving Credit Commitment.

(c) The Borrower shall notify the Administrative Agent and the Lead Lender Representative of any election to terminate or reduce the Revolving Credit Commitments under paragraph (b) of this Section at least five (5) Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any notice, the Administrative Agent shall provide the Revolving Lenders with the contents thereof. Each notice delivered by the Borrower pursuant to this Section shall

be irrevocable; provided that a notice of termination of the Commitments delivered by the Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities, indentures or similar agreements or other transactions specified therein, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Revolving Credit Commitments shall be permanent. Each reduction of the Revolving Credit Commitments shall be made ratably among the Revolving Lenders in accordance with their respective Revolving Credit Commitments.

SECTION 2.09 Repayment of Loans; Evidence of Debt.

(a) Revolving Loans. The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Revolving Lender the then unpaid principal amount of each Revolving Loan on the Revolving Maturity Date.

(b) Term Loans.

(i) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Initial Term Lender the aggregate outstanding principal amount of the Initial Term Loans on the dates and in the amount indicated below:

Payment Dates	Amount
September 30, 2022 December 31, 2022 March 31, 2023 June 30, 2023	$1,781,250
September 30, 2023 December 31, 2023 March 31, 2024 June 30, 2024 September 30, 2024 ~~The last day of each Fiscal Quarter ending on or after September 30, 2023~~December 31, 2024	$1,187,500

~~(ii) Notwithstanding any language to the contrary in Section 2.09(b)(i), for each Fiscal Quarter ending after the occurrence of the Original Programming Earn Out Achievement Date, the Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Initial Term Lender the aggregate outstanding principal amount of the Initial Term Loans on the dates and in the amount indicated below (and without duplication of any amount set forth in Section 2.09(b)(i):~~

~~Payment Dates~~	~~Amount~~
~~The last day of each of the first four consecutive Fiscal Quarters ending after the Original Programming Earn Out Achievement Date~~	~~$593,750~~
The ~~last day of the fifth Fiscal Quarter ending after the Original Programming Earn Out Achievement Date and the~~ last day of each Fiscal Quarter ending ~~thereafter~~on or after March 31, 2025	$~~237,600~~1,781,250

provided that the final principal installment in respect of the Initial Term Loans shall be repaid on the Term Loan Maturity Date and in any event shall be in an amount equal to the aggregate principal amount of the Initial Term Loans outstanding on such date.

(ii) [Reserved].

(iii) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Delayed Draw Term Lender, on the dates requiring payment of the Initial Term Loans above in Section 2.09(b)(i), the aggregate outstanding principal amount of such drawing of Delayed Draw Term Loans in an amount which equals the then-effective amortization rate in respect of the Initial Term Loans multiplied by the original principal amount of such drawing of Delayed Draw Term Loans; provided that the final principal installment each drawing of Delayed Draw Term Loans shall be repaid on the Term Loan Maturity Date and in any event shall be in an amount equal to the aggregate principal amount of such drawing of Delayed Draw Term Loans outstanding on such date.

(c) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(d) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Class and Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(e) The entries made in the accounts maintained pursuant to paragraph (c) or (d) of this Section shall be *prima facie* evidence, absent manifest error, of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement.

(f) Any Lender may request that Loans made by it be evidenced by a promissory note. In such event, the Borrower shall promptly, and in any event within five (5) Business Days after such request, prepare, execute and deliver to such Lender a promissory note payable, to such Lender and its registered assigns and in substantially the form of Exhibit G, Exhibit H or Exhibit I, as applicable. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 10.04) be represented by one or more promissory notes in such form payable, to such payee and its registered assigns.

SECTION 2.10 Prepayment of Loans.

(a) Optional Prepayments. The Borrower shall have the right at any time and from time to time to prepay any Borrowing, in whole or in part; provided that the Borrower shall notify the Administrative Agent by telephone (confirmed by facsimile or pdf) of any such prepayment (i) in the case of prepayment of a SOFR Borrowing, not later than 11:00 a.m., New York City time, five (5) Business Days (in the case of a prepayment of the Term Loans) or three (3) Business Days (in the case of a prepayment of the Revolving Loans) before the date of prepayment or (ii) in the case of prepayment of any Base Rate Borrowing, not later than 11:00 a.m., New York City time, one (1) Business Day before the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided that if a notice of prepayment is given in connection with a conditional notice of prepayment of the Term Loans or the termination of the Revolving Credit Commitments as contemplated by Section 2.09, then such notice of prepayment may be revoked if such notice of termination is revoked in accordance with Section 2.09. Promptly following receipt of any such prepayment notice relating to a Borrowing, the Administrative Agent shall forward a copy of such notice to the applicable Lenders. Each partial prepayment of any Borrowing shall be in a principal amount of at least $1,000,000 (in the case of a prepayment of the Term Loans) or $250,000 (in the case of a prepayment of the Revolving Loans) and integral multiples of $1,000,000 (in the case of a prepayment of Term Loans) and $250,000 (in the case of a prepayment of Revolving Loans) in excess thereof. Each prepayment of the Loans under this Section 2.10(a) shall be accompanied by all interest then accrued and unpaid on the principal so prepaid to the extent required by Section 2.12(d), together with any Prepayment Compensation Amount and any additional amounts required pursuant to Section 2.15. Each prepayment of the Term Loans pursuant to this Section 2.10(a) shall be applied to the Initial Term Loans and the Delayed Draw Term Loans on a pro-rata basis and applied to principal

repayment installments thereof (including the final principal repayment installment thereof due on the Term Loan Maturity Date) on a pro-rata basis.

(b) Mandatory Prepayments of Revolving Loans Due to Excess Total Revolving Credit Exposure. If at any time the Total Revolving Credit Exposure exceeds the Total Revolving Credit Commitment, the Borrower shall immediately prepay the Revolving Loans in an amount equal to such excess until the Total Revolving Credit Exposure does not exceed the Total Revolving Credit Commitment.

(c) Mandatory Prepayments of Excess Cash Flow. ~~Commencing with the Fiscal~~

(i) For each Fiscal Quarter, commencing with the Fiscal Quarter ending March 31, 2025, the Borrower shall prepay an amount equal to the Excess Cash Flow Percentage of its Excess Cash Flow for such Fiscal Quarter (the "Subject Fiscal Quarter") minus, without duplication of any deduction from the Excess Cash Flow payment amount for any prior Excess Cash Flow payment, up to $5,000,000 of cash held by the Borrower and any of its Subsidiaries in accounts subject to Control Account Agreements as of the last day of the Subject Fiscal Quarter, as a mandatory prepayment of the Term Loans within ten (10) Business Days after the earlier of (x) the date on which financial statements in respect of such Fiscal Quarter have been delivered pursuant to Section 5.01(b) and the related Compliance Certificate has been delivered pursuant to Section 5.01(d) and (y) the date by which such financial statements and Compliance Certificate are required to be delivered pursuant to Sections 5.01(b) and 5.01(d), respectively; and

(ii) For each Fiscal Year, commencing with the Fiscal Year ending December 31, ~~2022~~2024, the Borrower shall prepay an amount equal to the Excess Cash Flow Percentage of its Excess Cash Flow for such Fiscal Year (the "Subject Fiscal Year") minus, without duplication of any deduction from the Excess Cash Flow payment amount for any prior Excess Cash Flow ~~Payment,~~payment, (i) the aggregate amount of the Thrill One Earn Out Amount paid by Holdings, the Borrower or any Subsidiary during and/or after the end of the Subject Fiscal Year and prior to the date of the Excess Cash Flow ~~Payment~~payment is due but solely to the extent the requirement to pay such Thrill One Earn Out Amount was triggered in the Subject Fiscal Year and (ii) any prepayments made pursuant to Section 2.10(c)(i) during the Subject Fiscal Year, as a mandatory prepayment of the Term Loans within ten (10) Business Days after the earlier of (x) the date on which financial statements in respect of such Fiscal Year have been delivered pursuant to Section 5.01(a) and the related Compliance Certificate has been delivered pursuant to Section 5.01(d) and (y) the date by which such financial statements and Compliance Certificate are required to be delivered pursuant to Sections 5.01(a) and 5.01(d), respectively.

(d) Mandatory Prepayments Upon Receipt of Proceeds from Asset Dispositions. If Holdings or any of its Subsidiaries Disposes of any Property (other than any Disposition of assets permitted by Section 6.05(a), (b), (c), (d), (e), (f), (h), (i) and (j)) which results in the receipt or realization by such Person of Net Proceeds, the Borrower shall prepay an amount equal to 100% of such Net Proceeds as a mandatory prepayment of the Term Loans within ten (10) Business Days after receipt or realization thereof by such Person; provided that, at the election of the Borrower (as notified by the Borrower to the Lead Lender Representative on or prior to the date of such Disposition), and so long as (A) no Default or Event of Default shall have occurred and be continuing and (B) the Borrower delivers a certificate to the Administrative Agent within five days after such Disposition, stating that such Net Proceeds shall be reinvested in accordance with this Section 2.10(d), the Borrower or any other Credit Party (other than Holdings) may reinvest such Net Proceeds within 360 days after receipt or realization of such Net Proceeds (so long as the Borrower or such other Credit Party has committed to reinvest such Net Proceeds within 180 days after the receipt or realization thereof) in long-term assets that are useful in the business of Holdings or such Subsidiary (in which case no prepayment shall be required pursuant to this paragraph); provided, further, that, to the extent any such Net Proceeds have not been so committed by the end of such 180-day period or so applied by the end of such 360-day period, a prepayment of the Term Loans shall be required at such time in an amount equal to the amount of such Net Proceeds that have not been so committed or applied, as applicable provided, no payment shall be required if the aggregate amount of such Net Proceeds received by Holdings or any of its Subsidiaries is less than $150,000 in any Fiscal Year.

(e) Mandatory Prepayments Upon Receipt of Extraordinary Receipts. If any Extraordinary Receipts are realized or received by, or paid to or for the account of, Holdings or any of its Subsidiaries, the Borrower shall prepay an amount equal to 100% of the Net Proceeds of such Extraordinary Receipts as a mandatory

prepayment of the Term Loans within ten (10) Business Days after receipt thereof by Holdings or such Subsidiary; provided that, with respect to any proceeds of insurance, condemnation awards (or payments in lieu thereof) or indemnity payments, at the election of the Borrower (as notified by the Borrower to the Lead Lender Representative on or prior to the date of receipt of such insurance proceeds, condemnation awards or indemnity payments), and so long as (A) no Default shall have occurred and be continuing and (B) the Borrower delivers a certificate to the Administrative Agent within five days after such Disposition, stating that such Net Proceeds shall be reinvested in accordance with this Section 2.10(e), the Borrower or any other Credit Party (other than Holdings) may reinvest the cash proceeds within 360 days following the receipt thereof (so long as the Borrower or such other Credit Party has committed to reinvest such Net Proceeds within 180 days after the receipt or realization thereof) in long-term assets that are useful in the business of the Borrower or any other Credit Party (other than Holdings); provided, further, that, to the extent any such Net Proceeds have not been so committed by the end of such 180-day period or so applied by the end of such 360-day period, a prepayment of the Term Loans shall be required at such time in an amount equal to the amount of such Net Proceeds that have not been so committed or applied, as applicable; provided, no payment shall be required if the aggregate amount of such Net Proceeds received by Holdings or any of its Subsidiaries is less than $150,000 in any Fiscal Year.

(f) Mandatory Prepayments Upon Receipt of RWI Proceeds. If any RWI Proceeds are received by or paid to or for the account of Holdings or any of its Subsidiaries, the Borrower shall prepay an amount equal to 100% of such RWI Proceeds as a mandatory prepayment of the Term Loans within ten (10) Business Days after receipt thereof by Holdings or such Subsidiary; provided, no payment shall be required if the aggregate amount of such RWI Proceeds received by Holdings or any of its Subsidiaries is less than $150,000 in any Fiscal Year.

(g) (A) Mandatory Prepayments Upon Incurrence of Debt. Within one Business Day after the consummation by Holdings or any of its Subsidiaries of any incurrence or issuance of any Indebtedness (other than Indebtedness expressly permitted to be incurred or issued pursuant to Section 6.01), the Borrower shall prepay the Term Loans in an amount equal to 100% of the Net Proceeds received by Holdings or any of its Subsidiaries from such issuance or incurrence.

(B) Mandatory Prepayments - Equity Issuances. Within five (5) Business Days after any capital contribution to, or the issuance of any Equity Interests by, Holdings, the Borrower or any of its Subsidiaries (other than any Excluded Equity Issuance), the Borrower shall prepay the Term Loans in an amount equal to 100% of the Net Proceeds from such issuance or contribution.

(h) Mandatory Prepayments Upon Receipt of Key-Man Life Insurance Proceeds. Within ten (10) Business Days after the receipt by Holdings or any of its Subsidiaries of any proceeds from any key-man life insurance policy, the Borrower shall prepay the Term Loans in an amount equal to 100% of such proceeds.

(i) Notice to the Administrative Agent of Mandatory Prepayments. The Borrower shall notify the Administrative Agent and the Lead Lender Representative in writing of any prepayment required to be made pursuant to Section 2.10(c), (d), (e), (f), (g) or (h) at least two Business Days prior to the required date of such prepayment. Each such notice shall (i) refer to the Section of this Agreement pursuant to which such prepayment is required to be made and (ii) specify the amount of such required prepayment.

(j) Application of Mandatory Prepayments of Term Loans. Each prepayment of the Term Loans under Section 2.10(c), (d), (e), (f), (g) or (h) shall be applied on a pro-rata basis to all outstanding Term Loans and to the remaining scheduled payments thereof in inverse order of maturity.

(k) General Provisions Relating to Mandatory Prepayments. Each prepayment of the Loans under Section 2.10(b), (c), (d), (e), (f), (g) or (h) (excluding equity cure proceeds used to prepay the Term Loans in accordance with Section 6.10(d)) shall be accompanied by (A) all interest then accrued and unpaid on the principal so prepaid to the extent required by Section 2.12(d), (B) except with respect to prepayments made pursuant to Section 2.10(c) and Section 2.10(h), the applicable Prepayment Compensation Amount and (C) all additional amounts required pursuant to Section 2.15. Each such prepayment of the Revolving Loans, the Initial Term Loan or the Delayed Draw Term Loans, as applicable, pursuant to this Section 2.10 shall be allocated to each applicable

Lender in accordance with their respective Pro Rata Shares of the Revolving Loans, Initial Term Loans or Delayed Draw Term Loans, determined as at the time of prepayment.

(l) Prepayment Compensation Amount.

(i) Any Prepayment Compensation Amount payable in accordance with this Section 2.10 shall be presumed to be equal to the liquidated damages sustained by the Lenders as the result of the occurrence of the Prepayment Compensation Amount and the Credit Parties agree that it is reasonable under the circumstances currently existing. THE CREDIT PARTIES EXPRESSLY WAIVE (TO THE EXTENT PERMITTED BY APPLICABLE LAW) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE PREPAYMENT COMPENSATION AMOUNT IN CONNECTION WITH ANY ACCELERATION.

(ii) The Credit Parties expressly agree that: (A) the Prepayment Compensation Amount is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Prepayment Compensation Amount shall be payable notwithstanding the then prevailing market rates at the time payment is made; (C) there has been a course of conduct between the Lenders and the Credit Parties giving specific consideration in this transaction for such agreement to pay the Prepayment Compensation Amount; (D) the Credit Parties shall be estopped hereafter from claiming differently than as agreed to in this paragraph; (E) their agreement to pay the Prepayment Compensation Amount is a material inducement to Lenders to provide the Commitments and make the Loans, and (F) the Prepayment Compensation Amount represents a good faith, reasonable estimate and calculation of the lost profits or damages of the Lenders and that it would be impractical and extremely difficult to ascertain the actual amount of damages to the Lenders or profits lost by the Lenders as a result of such applicable Prepayment Trigger Event.

SECTION 2.11 Fees.

(a) The Borrower agrees to pay to the Administrative Agent for the account of each Revolving Lender a commitment fee, which shall accrue at the Applicable Commitment Fee Percentage on the daily amount of the unused Revolving Credit Commitment of such Revolving Lender during the period from and including the Effective Date to but excluding the Revolving Maturity Date. The Borrower agrees to pay to the Administrative Agent for the account of each Delayed Draw Term Lender a commitment fee, which shall accrue at the Applicable Commitment Fee Percentage on the daily amount of the unused Delayed Draw Term Commitment of such Delayed Draw Term Lender during the period from and including the Effective Date to but excluding the Delayed Draw Term Commitment Expiration Date. Accrued commitment fees shall be payable in arrears on the last day of March, June, September and December of each year commencing on the first such date to occur after the date hereof and on the date on which the Revolving Credit Commitments terminate or the Delayed Draw Term Commitments terminate, as applicable; provided that any accrued and unpaid commitment fees as of the date on which the Revolving Credit Commitments terminate or the Delayed Draw Term Commitments terminate, as applicable, shall be payable on demand. All commitment fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(b) Reserved.

(c) The Borrower agrees to pay to each of the Lead Arranger and the Administrative Agent, for its own account or at its direction, fees payable in the amounts and at the times separately agreed upon among the Borrower and such parties in the Fee Letter.

(d) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent for distribution, in the case of commitment fees pursuant to Section 2.11(a), to the Revolving Lenders or the Delayed Draw Term Lenders, as applicable. Fees paid shall not be refundable under any circumstances.

SECTION 2.12 Interest.

(a) Subject to paragraph (b) of this Section, (i) each Base Rate Loan shall bear interest at a rate per annum equal to the Base Rate plus the Applicable Margin; and (ii) each SOFR Loan shall bear interest at a rate per annum equal to Adjusted Term SOFR for the Interest Period therefor plus the Applicable Margin.

(b) Upon the occurrence and during the continuation of an Event of Default, the Borrower shall pay interest with respect to all SOFR Borrowings at the rate otherwise applicable for the then-current Interest Period plus an additional 2.00% per annum, and with respect to all Base Rate Borrowings and all other Obligations hereunder (other than Borrowings), at the rate in effect for Base Rate Borrowings, plus an additional 2.00% per annum. All interest accrued at the foregoing rate shall be payable on demand.

(c) Accrued interest on each Loan shall be payable in cash in arrears on the last day of the applicable Interest Period (provided that, in the case of any Interest Period in excess of three (3) months, interest shall also be payable in arrears on the date which occurs three (3) months after the first day of such Interest Period or, if such date is not a Business Day, on the Business Day immediately preceding such date) and, in the case of Revolving Loans, upon termination of the Revolving Credit Commitments; provided that (i) interest accrued pursuant to paragraph (b) of this Section shall be payable on demand and (ii) in the event of any repayment or prepayment of any Loan (other than a prepayment of an Base Rate Revolving Loan prior to the end of the Revolving Credit Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any SOFR Borrowing prior to the end of the Interest Period therefor, accrued interest on such Borrowing shall be payable on the effective date of such conversion.

(d) All interest hereunder shall be computed on the basis of a year of 360 days (or in the case of interest computed by reference to the Base Rate at times when the Base Rate is based on the Prime Rate, such interest shall be computed on the basis of a year of 365 days (or 366 days in a leap year)), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). 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. The applicable Base Rate or Adjusted Term SOFR shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

(e) Term SOFR Conforming Changes. In connection with the use or administration of Term SOFR, the Required Lenders will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit 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 Credit Document. The Required Lenders will promptly notify the Borrower and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR.

SECTION 2.13 Compensation for Losses. In the event of (a) the payment of any principal of any SOFR Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any SOFR Loan other than on the last day of the Interest Period applicable thereto (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 last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.18(b), then, in any such event, the Borrower shall compensate each Lender for any loss, cost and expense attributable to such event, including any loss, cost or expense arising from the liquidation or redeployment of funds or from any fees payable. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof.

SECTION 2.14 Benchmark Replacement Setting.

(a) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Credit Document, upon the occurrence of a Benchmark Transition Event, the Required Lenders and the Borrower

may amend this Agreement to replace the then-current Benchmark with a Benchmark Replacement. No replacement of a Benchmark with a Benchmark Replacement pursuant to this Section 2.14 will occur prior to the applicable Benchmark Transition Start Date.

(b) Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, the Required Lenders will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit 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 Credit Document.

(c) Notices; Standards for Decisions and Determinations. The Required Lenders will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will notify the Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 2.13(d) and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Required Lenders or Lenders pursuant to this Section 2.13, 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 Credit Document, except, in each case, as expressly required pursuant to this Section 2.13.

(d) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Credit Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate and either (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 Required Lenders in its reasonable discretion or (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 not or will not be representative, then the Required Lenders 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 (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Required Lenders 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.

(e) 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 SOFR Borrowing of, conversion to or continuation of 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 any Benchmark Unavailability Period, the component of the Base Rate based upon the then-current Benchmark will not be used in any determination of the Base Rate.

SECTION 2.15 Increased Costs.

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve (including pursuant to regulations issued from time to time by the Federal Reserve Board for determining the maximum reserve requirement (including any emergency, special, supplemental or other marginal reserve requirement) with respect to eurocurrency funding (currently referred to as "Eurocurrency liabilities" in Regulation D)), 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;

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender any other condition affecting this Agreement or Loans made by such Lender (other than Taxes);

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making, converting to, continuing or maintaining any Loan or of maintaining its obligation to make any such Loan, or to increase the cost to such Lender, or to reduce the amount of any sum received or receivable by such Lender or other Recipient hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or other Recipient, the Borrower will pay to such Lender or other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) If any Lender determines that any Change in Law regarding capital requirements, has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement or the Loans made by such Lender to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) A certificate of a Lender setting forth (i) a calculation of the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section and (ii) the facts giving rise thereto, all in reasonable detail, shall be delivered to the Borrower, shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided, however, that the Borrower shall not be obligated to pay any such compensation which arose out of or is attributable to periods prior to the date that is more than nine (9) months preceding the date of such demand (it being understood and agreed, however, that such limitation shall not apply to compensation arising out of retroactive applications of Changes in Law affecting periods occurring prior to such nine (9) month period.

SECTION 2.16 Taxes.

(a) Defined Terms. For purposes of this Section 2.16, the term "applicable law" includes FATCA.

(b) Payments Free of Taxes. Any and all payments by or on account of any obligation of any Credit Party under any Credit Document to any Recipient shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Credit Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and

withholdings applicable to additional sums payable under this Section) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(c) Payment of Other Taxes by the Credit Parties. The Credit Parties shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(d) Indemnification by the Borrower. The Borrower shall indemnify each Recipient, within 10 days after written demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) Evidence of Payments. As soon as practicable after any payment of Taxes by the Credit Parties to a Governmental Authority pursuant to this Section 2.16, the Credit Parties shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(f) Status of Lenders.1) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Credit Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if 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 anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in this Section 2.16(f)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative 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 the Borrower and the Administrative 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 under 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:

(1) 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 Credit 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 any Credit Document, 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;

(2) executed copies of IRS Form W-8ECI;

(3) 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 E-1 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 the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" related to the Borrower described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed copies of IRS Form W-8BEN or W-8BEN-E; or

(4) 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 E-2 or Exhibit E-3, 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 direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit E-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative 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 under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), 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 the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Credit 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 or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's 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 of this Agreement.

(E) On or before the date on which the Administrative Agent (including any successor or replacement Administrative Agent) becomes the Administrative Agent hereunder, it shall deliver to the Borrower two executed copies of IRS Form W-9.

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

(g) Indemnification by the Lenders. Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.04(d) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Credit Document, and any reasonable expenses arising therefrom or with respect thereto, 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 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 any Credit Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (g).

(h) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.16 (including by the payment of additional amounts pursuant to this Section 2.16), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (h) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (h), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (h) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party 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 paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(i) Survival. Each party's obligations under this Section 2.16 shall survive the resignation or replacement of the Administrative 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 Credit Document.

SECTION 2.17 Payments Generally; Pro Rata Treatment; Sharing of Set-offs.

(a) The Borrower shall make each payment or prepayment required to be made by the Borrower hereunder (whether of principal, interest, Prepayment Compensation Amount or fees, or of amounts payable under Section 2.14 or 2.15, or otherwise) prior to 12:00 noon, on the date when due, in immediately available funds, without set-off or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent in consultation with the Lead Lender Representative, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at its office in New York, New York, into such account as directed by the Administrative Agent; provided that payments pursuant to Sections 2.14, 2.15, and 10.03 shall be made directly to the Persons entitled thereto. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next

succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments hereunder shall be made in Dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or other obligations hereunder resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and accrued interest thereon or such other obligations than the proportion received by any other Lender of the same Class, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans and such other obligations of other Lenders of the same Class, or make such other adjustments as shall be equitable, to the extent necessary so that the benefit of all such payments shall be shared by the Lenders of the same Class ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or 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, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of any or all of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the applicable Lenders, as the case may be, the amount due. In such event, if the Borrower has not in fact made such payment, then each of the applicable Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender 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 the Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.06(b), 2.17(d) or 10.03(c), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

(f) Each Lender hereby agrees that (i) 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 Related Parties were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Lender (whether or not known to such Lender) (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, an "Erroneous Payment") and demands the return of such Erroneous Payment (or a portion thereof), such Lender shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent in same day

funds at the Federal Funds Rate and (ii) to the extent permitted by applicable law, such Lender shall not assert any right or claim to the Erroneous Payment, and hereby waives any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand claim or counterclaim by the Administrative Agent for the return of any Erroneous Payments received, including without limitation a waiver of any defense based on "discharge for value" or any similar doctrine. A notice of the Administrative Agent to any Lender under this clause (f) shall be conclusive absent manifest error.

(g) Without limiting immediately preceding clause, each Lender hereby further agrees that if it receives an Erroneous Payment from the Administrative Agent (or any of its Related Parties) (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 Related Parties) with respect to such Erroneous Payment (an "Erroneous Payment Notice"), (y) that was not preceded or accompanied by an Erroneous Payment Notice, or (z) that such Lender otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), in each case, an error has been made (and that it is deemed to have knowledge of such error at the time of receipt of such Erroneous Payment) with respect to such Erroneous Payment, and to the extent permitted by applicable law, such Lender shall not assert any right or claim to the Erroneous Payment, and hereby waives, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payments received, including without limitation, waiver of any defense based on "discharge for value" or any similar doctrine. Each Lender agrees that, in each such case, it shall promptly (and, in all events, within one Business Day of its knowledge (or deemed knowledge) of such error) notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in all events no later than one Business Day thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent in same day funds at the Federal Funds Rate.

(h) Except to the extent otherwise provided herein: (i) each Borrowing shall be made from the Appropriate Lenders, each payment of fees under Section 2.11 shall be made for account of the Appropriate Lenders, and each termination or reduction of the amount of the Commitments shall be applied to the respective Commitments of the Lenders, pro rata according to the amounts of their respective Commitments; (ii) each Borrowing shall be allocated pro rata among the Lenders according to the amounts of their respective Commitments (in the case of the making of Revolving Loans) or their respective Loans that are to be included in such Borrowing (in the case of conversions and continuations of Loans); (iii) each payment or prepayment of principal of Loans by the Borrower shall be made for account of the Appropriate Lenders pro rata in accordance with the respective unpaid principal amounts of the Loans held by them; and (iv) each payment of interest on Loans by the Borrower shall be made for account of the Appropriate Lenders pro rata in accordance with the amounts of interest on such Loans then due and payable to the respective Appropriate Lenders.

SECTION 2.18 Mitigation Obligations; Replacement of Lenders.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Section 2.14 or requires the Borrower to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.16, then such Lender shall (at the request of the Borrower) use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.14 or 2.15, as the case may be, in the future, and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of Lenders. If any Lender requests compensation under Section 2.14, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.16, or if any Lender is a Defaulting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender, the Lead Lender Representative and the Administrative Agent,

require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 10.04), all of its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (i) the Borrower shall have received the prior written consent of the Administrative Agent (in consultation with the Lead Lender Representative) with respect to the identity of the assignee (provided that no consent of the Administrative Agent shall be required for an assignment to a Lender, an Affiliate of a Lender or an Approved Fund), which consent shall not unreasonably be withheld, (ii) 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) and (iii) in the case of any such assignment resulting from a claim for compensation under Section 2.14 or payments required to be made pursuant to Section 2.16, such assignment will result in a reduction in such compensation or payments. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

SECTION 2.19 Reliance on Notices. Administrative Agent shall be entitled to rely upon, and shall be fully protected in relying upon, any Borrowing Request, interest rate election or similar notice or request believed by Administrative Agent to be genuine. Administrative Agent may assume that each Person executing and delivering any such notice or request in accordance herewith was duly authorized, unless the Administrative Agent has actual notice to the contrary.

ARTICLE III

CONDITIONS PRECEDENT

SECTION 3.01 Effective Date. This Agreement shall not become effective on the date on which each of the following conditions is satisfied (or waived in accordance with Section 10.02):

(i) The Lenders shall have received executed counterparts of:

(A) this Agreement from each party hereto (including each Credit Party);

(B) the Fee Letter executed by Holdings and the Borrower;

(C) the Senior Subordinated Notes Subordination Agreement from each of the parties thereto;

(D) (x) a fully executed and complete copy of the Senior Subordinated Notes Purchase Agreement and each other Senior Subordinated Notes Document (in each case, on terms reasonably satisfactory to the Lenders (including with respect to the final maturities of the Senior Subordinated Notes)); together with evidence reasonably satisfactory to the Lenders that all conditions precedent to the effectiveness of the Senior Subordinated Notes Purchase Agreement and the purchase and sale of the Senior Subordinated Notes shall have been satisfied or waived in accordance with their terms, and (y) evidence reasonably satisfactory to the Lenders that the Borrower shall have received, or shall be concurrently receiving, gross cash proceeds in an amount equal to $49,000,000 from the issuance and sale of the Senior Subordinated Notes on the Effective Date;

(E) the Administrative Agent shall have received an Authorized Representative Certificate in the form of Exhibit F duly executed by each Authorized Representative on the Effective Date;

(F) a committed loan notice in accordance with the requirements hereof;

(G) each Effective Date Collateral Document required to be executed on the Effective Date, duly executed by each Credit Parties that is required to be a party thereto, together with:

(1) certificates, if any, representing the pledged equity (pursuant to the Pledge Agreement) referred to therein accompanied by undated stock powers executed in blank and instruments evidencing any pledged debt (pursuant to the Security Agreement) indorsed in blank; and

(2) evidence that all other actions, recordings and filings required by the Effective Date Collateral Documents;

provided, notwithstanding the foregoing, to the extent any security interest in any Collateral is not or cannot be provided and/or perfected on the Effective Date (other than the pledge and perfection of the security interests (1) in the certificated equity securities of the Borrower and any Subsidiary Guarantor (provided that any such certificated equity securities of any Subsidiary Guarantor will only be required to be delivered on the Effective Date to the extent received by Holdings after its use of commercially reasonable efforts to do so) and (2) in other assets with respect to which a lien may be perfected by the filing of a financing statement under the Uniform Commercial Code) after the Borrower's use of commercially reasonable efforts to do so or without undue burden or expense, then the provision and/or perfection of a security interest in such Collateral shall not constitute a condition precedent to a credit extension on the Effective Date but instead shall be required to be delivered after the Effective Date pursuant to arrangements and timing to be mutually agreed by the Borrower and the Lead Lender Representative (but, in any event, not later than 30 days after the Effective Date or such longer period as may be agreed by the Lead Lender Representative in its sole discretion);

(H) a certificate relating to each Credit Party, dated the Effective Date, which shall (A) certify the resolutions of its board of directors, members or other body authorizing the execution, delivery and performance of the Credit Documents to which it is a party, (B) identify by name and title and bear the signatures of the officers of such Credit Party (or other authorized signatory) authorized to sign the Credit Documents to which it is a party and (C) contain the following attachments (i) the Organization Documents of each Credit Party certified, if applicable, by the relevant authority of the jurisdiction of organization of such Credit Party, and (ii) a good standing certificate (to the extent such concept exists) for each Credit Party from its jurisdiction of organization;

(I) the Lenders shall have received favorable written opinions (addressed to the Administrative Agent and the Lenders and dated the Effective Date) of Milbank LLP, as counsel for the Credit Parties, in form and substance reasonably satisfactory to the Lead Lender Representative, covering such matters relating to the Credit Parties and the Credit Documents as the Administrative Agent or the Lead Lender Representative shall reasonably request; each Credit Party hereby requests such counsel deliver such opinions;

(J) a solvency certificate from the chief financial officer, chief accounting officer or other officer with equivalent duties of Holdings (after giving effect to the Effective Date Transactions) substantially in the form attached hereto as Exhibit K;

(K) a certificate, dated the Effective Date and signed by a Responsible Officer of each of the Borrower and Holdings, certifying that:

(1) that the conditions in Section 3.1 (vi) have been satisfied.

(2) attached thereto are accurate and complete executed copies of the Thrill One Acquisition Documents; and

(3) that neither the Thrill One Acquisition Agreement nor any of the terms and conditions thereof, shall have been amended, waived or terminated and no consents shall have been granted thereunder, if such amendment, waiver, termination or consent would be materially adverse to the interests of the Lenders (in each case in their respective capacities as such) on the Effective Date;

(L) executed counterparts of the Perfection Certificate from each Credit Party executed by a Responsible Officer of such Credit Party, in form and substance reasonably satisfactory to the Lead Lender Representative;

(M) a consent from the Thrill One Seller Entities to the collateral assignment of the Thrill One Acquisition Documents to the Administrative Agent for the benefit of the Secured Parties, in form and substance reasonably satisfactory to the Lenders (unless such documents by their terms expressly permit such collateral assignment); and

(N) The Administrative Agent shall have received a Collateral Assignment of R&W Insurance Policy made by each Credit Party named as an insured under the R&W Insurance Policy in favor of the Administrative Agent for the benefit of the Lenders, and pursuant to which the Loans are secured by a security interest in all rights, title and interest of such Credit Parties under the R&W Insurance Policy (as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof, the "Collateral Assignment of R&W Insurance").

(ii) Prior to or substantially concurrently with the initial Borrowing on the Effective Date, (i) the Effective Date Refinancing shall have been consummated, (ii) the Thrill One Equity Contribution shall have been made, (iii) the Thrill One Acquisition shall have been, or simultaneously with the funding of the Term Loans on the Effective Date shall be, consummated in all material respects in accordance with the Thrill One Acquisition Agreement and (iv) the Senior Subordinated Notes shall have been issued .

(iii) The Lenders shall have received evidence that all insurance required to be maintained pursuant to the Credit Documents has been obtained and is in effect (including key-man insurance on Rob Dyrdek in compliance with Section 5.16).

(iv) The Administrative Agent, the Lead Lender Representative and the Lenders shall have received all fees required to be paid to the Administrative Agent, the Lead Lender Representative and the Lenders on or prior to the Effective Date pursuant to the Fee Letters delivered on the Effective Date and all other amounts due and payable on or prior to the Effective Date, including, to the extent invoiced not less than three (3) Business Days prior to the Effective Date, reimbursement or payment of all out-of-pocket expenses required to be reimbursed or paid by any Credit Party hereunder or under any other Credit Document.

(v) The Lenders shall have received on or prior to the Effective Date, to the extent specifically requested no later than five (5) Business Days prior to the Effective Date, all documentation and other information with respect to Holdings and its Subsidiaries required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act.

(vi) The representations and warranties of the Credit Parties set forth in the Credit Documents shall be true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which shall be true and correct in all respects) on and as of the Effective Date except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which shall be true and correct in all respects) as of such earlier date.

(vii) There has occurred no "Company Material Adverse Effect" (as defined in the Thrill One Acquisition Agreement);

(viii) No Default or Event of Default shall have occurred and be continuing after giving effect to the Effective Date Transactions; and

(ix) On or prior to the Effective Date the Administrative Agent and the Lenders shall have received a detailed funds flow memorandum including applicable wire transfer instructions for the Lenders (including names and contact information for specific contact individuals at the recipient bank(s) for purpose of verifying such wire transfer instructions), together with a Borrowing Request for the Initial Term Loans by the time and on the Business Day specified under Section 2.03.

For purposes of determining compliance with the conditions specified in this Section 3.01, 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 hereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Lead Lender Representative shall have received notice from such Lender prior to the proposed Effective Date specifying its objection thereto.

The Lead Lender Representative shall notify the Administrative Agent, the Borrower and the Lenders of the Effective Date, and such notice shall be conclusive and binding.

SECTION 3.02 Each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing subsequent to the Effective Date is subject to the satisfaction of the following conditions:

(a) The representations and warranties of the Credit Parties set forth in the Credit Documents shall be true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which shall be true and correct in all respects) on and as of the date of such Borrowing, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (except for those representations and warranties that are conditioned by materiality, which shall be true and correct in all respects) as of such earlier date.

(b) At the time of and immediately after giving effect to such Borrowing, no Default or Event of Default shall have occurred and be continuing.

(c) Since the Effective Date or, if later, the end of the most recently ended Fiscal Year with respect to which financial statements have been furnished pursuant to Section 5.01(a), no event, change or condition shall have occurred that has had or could reasonably be expected to have, a Material Adverse Effect (other than as waived by Lenders or Required Lenders (as applicable) in writing in accordance with Section 10.02).

(d) In the case of a Borrowing of Revolving Loans, (i) no Borrowing Request may be requested on or after the Revolving Maturity Date, and (ii) immediately after giving effect to such Borrowing, Revolving Credit Availability is not less than zero.

(e) In the case of a Borrowing of Delayed Draw Term Loans, (1) immediately after giving effect to such Borrowing, (A) the aggregate original principal amount of all Delayed Draw Term Loans does not exceed the aggregate principal amount of the Delayed Draw Term Commitments and (B) the Senior Leverage Ratio (Adjusted), calculated on a pro-forma basis (based on the Compliance Certificate most recently delivered pursuant to Section 5.01(d) but adjusted to reflect the incurrence of the funded Indebtedness from the proposed Borrowing of Delayed Draw Term Loans), is less than 2.80:1.00.

(f) The Administrative Agent shall have received in the case of a Revolving Loan Borrowing or a Delayed Draw Term Loan Borrowing, a Borrowing Request by the time and on the Business Day specified under Section 2.03.

Each Borrowing shall be deemed to constitute a representation and warranty by the Borrower that the conditions specified in paragraphs (a), (b) and (c) of this Section 3.02 have been satisfied or waived in accordance with Section 10.02 on and as of the date thereof.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

From and after the Effective Date, each of the Credit Parties represents and warrants to the Administrative Agent, the Lead Lender Representative and each Lender as follows (which representations and warranties made on the Effective Date are given as if the Effective Date Transactions have been consummated):

SECTION 4.01 Organization; Powers. Each Credit Party and each of its Subsidiaries (a) is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, (b) has all requisite power and authority to carry on its business as now conducted and (c) is duly qualified to do business in, and is in good standing in, every jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, except, in the case of this clause (c), to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect.

SECTION 4.02 Authorization; Enforceability. The execution, delivery and performance of the Credit Documents are within each Credit Party's corporate, partnership, limited liability or other powers and have been duly authorized by all necessary corporate, partnership, limited liability or other action and, if required, all necessary action by its equity holders. Each Credit Document to which each Credit Party is a party has been duly executed and delivered by such Credit Party and constitutes a legal, valid and binding obligation of such Credit Party, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 4.03 Approvals; No Conflicts. The execution, delivery and performance of the Credit Documents by each Credit Party a party thereto (a) do not require any material consent or approval of, registration or filing with, or any other action by, any Governmental Authority or any other third Person, except (i) such as have been obtained or made and are in full force and effect, and (ii) filings necessary to perfect the Liens created pursuant to the Credit Documents, (b) will not contravene the terms of the Organization Documents of such Credit Party or any of its Subsidiaries, (c) will not violate any Requirement of Law applicable to such Credit Party or any of its Subsidiaries (including, without limitation, section 5 of the Securities Act or Regulation T, U or X of the Board), (d) will not violate or result in a default under any material indenture, agreement or other instrument binding upon such Credit Party or any of its Subsidiaries or its assets, or give rise to a right thereunder to require any payment to be made by such Credit Party or any of its Subsidiaries and (e) will not result in the creation or imposition of any Lien on any asset of such Credit Party or any of its Subsidiaries (other than the Liens created by the Credit Documents).

SECTION 4.04 Offering of Loans/Notes. No Credit Party nor any agent acting on its behalf has, directly or indirectly, offered the Commitments, Loans or any similar notes or Indebtedness of any Credit Party (other than the Senior Subordinated Notes) for sale to, or solicited any offers to buy the Commitments, Loans or any similar notes or Indebtedness of any Credit Party (other than the Senior Subordinated Notes), or otherwise approached or negotiated with respect thereto with, any Person other than the Lenders and the purchasers of the Senior Subordinated Notes. No Credit Party nor any agent acting on its behalf has taken or will take any action which would subject the issuance or sale of the Commitments or Loans to the provisions of section 5 of the Securities Act, the Trust Indenture Act or to the provisions of any securities or "blue sky" law of any applicable jurisdiction.

SECTION 4.05 Financial Statements; No Material Adverse Effect.

(a) The most recent financial statements furnished pursuant to Section 5.01(a) present fairly in all material respects the financial condition and results of operations of the Holdings and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied.

(b) The most recent financial statements furnished pursuant to Section 5.01(b) present fairly in all material respects the financial condition and results of operations of the Holdings and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes.

(c) For purposes of the making of this representation from time to time after the Effective Date as provided herein, since the Effective Date or, if later, the end of the most recent Fiscal Year for which audited financial statements referred to in the immediately preceding clause (b) have been furnished, no event, change or condition, either individually or in the aggregate, has occurred that has had or could reasonably be expected to have, a Material Adverse Effect.

SECTION 4.06 Properties.

(a) Each Credit Party and its Subsidiaries has good title to, or valid leasehold interests in, or rights to use, all its real property material to its business and good and marketable title to, or valid leasehold interests in, or rights to use, all its personal property material to its business, including, in each case, all such properties reflected in the most recent audited consolidated balance sheet of the Borrower referred to in Section 4.05 or purported to have been acquired by any Credit Party or any Subsidiary of any Credit Party after said date (except as sold or otherwise disposed of in the ordinary course of business or as sold in accordance with Section 6.05), free and clear of all Liens other than those permitted by Section 6.02. As of the Second Amendment Effective Date, Schedule 4.06 identifies each parcel of real property that is owned or leased by each Credit Party or its Subsidiaries. No Credit Party or any Subsidiary has received a written notice of default with respect to each such lease.

(b) As of the Effective Date, no Mortgage encumbers improved real property of any Credit Party or any Subsidiary of a Credit Party that is located in a Special Flood Hazard Area unless Federal Flood Insurance has been obtained.

(c) Each Credit Party and its Subsidiaries owns, or is licensed to use, all Intellectual Property material to its business (it being understood that the foregoing is not a representation or warranty with respect to non-infringement of any Intellectual Property of any other Person), and to the knowledge of the Borrower, the use thereof by such Credit Party and its Subsidiaries does not infringe upon the rights of any other Person.

SECTION 4.07 Litigation and Environmental Matters.

(a) There are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of any Credit Party, threatened in writing against or affecting such Credit Party or any of its Subsidiaries (i) that could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect or (ii) which asserts the invalidity of (A) as of the Effective Date, any Related Transaction Document or (B) after the Effective Date, any Credit Document.

(b) Except with respect to any matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, no Credit Party or any of its Subsidiaries (i) has received notice of any claim, or to the knowledge of any Credit Party threatened claim, with respect to any Environmental Liability that remains outstanding or unresolved, (ii) has failed to comply with any Environmental Law or to obtain, maintain or comply with any Environmental Permit currently required to conduct its business, or (iii) is, to the knowledge of any Credit Party, subject to any Environmental Liability.

SECTION 4.08 Compliance with Laws; Governmental Authorizations; No Default.

(a) Except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, each Credit Party and each of its Subsidiaries is in compliance with (i) all Requirements of Law applicable to it or its property and (ii) all indentures, agreements and other instruments binding upon it or its property.

(b) Each Credit Party and its Subsidiaries possesses all licenses, permits, franchises, exemptions, approvals and other governmental authorizations necessary for the ownership of its property and the conduct of its business, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(c) No Default has occurred and is continuing.

SECTION 4.09 Margin Regulations; Investment Company Status.

(a) No Credit Party or any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any "margin stock" as defined in Regulation U of the Board. No part of the proceeds of the Loans made to the Borrower has been or will be used to purchase or carry any such margin stock or to extend credit to others for the purpose of purchasing or carrying any such margin stock or for any purpose that violates, or is inconsistent with, the provisions of Regulation T, U or X of the Board. Margin stock does not constitute more than 5% of the value of the consolidated assets of the Borrower and its Subsidiaries, and the Borrower does not have any present intention that margin stock will constitute more than 5% of the value of such assets.

(b) Neither Holdings nor any of its Subsidiaries is (A) an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940 or (B) otherwise subject to any other regulatory scheme limiting its ability to incur debt or requiring any approval or consent from or registration or filing with, any Governmental Authority in connection therewith.

SECTION 4.10 Taxes. Each of Holdings and its Subsidiaries has timely filed or caused to be filed all federal Tax returns and other material Tax returns and reports required to have been filed and has paid or caused to be paid all Taxes required to have been paid by it, except federal and other material Taxes that are being contested in good faith by appropriate proceedings and for which Holdings or such Subsidiary, as applicable, has set aside on its books adequate reserves in accordance with GAAP. There is no proposed tax assessment against Holdings or any of its Subsidiaries that would, if made, have a Material Adverse Effect.

SECTION 4.11 ERISA.

(a) (i) Each Plan (including, for purposes of this sentence, any employee benefit plan as defined under 3(3) of ERISA) is in compliance in all material respects with the applicable provisions of ERISA, the Code and other federal or state laws, (ii) each Plan that is intended to qualify under Section 401(a) of the Code has either received a favorable determination letter from the Internal Revenue Service or is operating by adoption of a prototype or similar plan which has received a favorable opinion letter from the Internal Revenue Service and, to the best knowledge of each Credit Party, nothing has occurred which could prevent, or cause the loss of, such qualification, and (iii) each Credit Party, each of its Subsidiaries and each ERISA Affiliate have made all required contributions to each Plan, except, with respect to each of the foregoing clauses (i) through (iii) of this Section 4.11(a), as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(b) There are no pending or, to the best knowledge of each Credit Party, threatened claims, actions or lawsuits, or action by any Governmental Authority (other than routine claims for benefits payable in the ordinary course), with respect to any Plan that could reasonably be expected to have a Material Adverse Effect. There has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan that has resulted or could reasonably be expected to result in a Material Adverse Effect.

(c) No ERISA Event has occurred or is reasonably expected to occur that could reasonably be expected to result in a Material Adverse Effect.

(d) The present value of all accumulated benefit obligations under each Plan (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of such Plan by an amount that could reasonably be expected to result in a Material Adverse Effect.

SECTION 4.12 Disclosure. Holdings and the Borrower have disclosed to the Lenders all agreements, instruments and corporate or other restrictions to which Holdings or any of its Subsidiaries is subject, and all other matters that, to the actual knowledge of the Borrower, either individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect. The reports, financial statements, certificates and other information (other than forward looking information, including, without limitation, financial projections, and information of a general economic or industry-specific nature) furnished by or on behalf of any Credit Party to the Administrative Agent or any Lender in connection with the transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or under any other Credit Document (as modified or supplemented by other information so furnished), taken as a whole, did not contain, when furnished, any material misstatement of fact or omit to state any fact necessary to make the statements therein, in the light of the circumstances under which they were made, not materially misleading; provided that, with respect to projections, budgets and forecasts, each of the Credit Parties represents only that such information was prepared by the Credit Parties in good faith based upon assumptions believed by the Credit Parties to be reasonable at the time delivered and, if such projections, budgets and forecasts were delivered prior to the Effective Date, as of the Effective Date; provided further that delivery of such projected financial information does not constitute a representation or warranty that the results set forth therein will be attained, it being acknowledged and agreed by the Administrative Agent and the Lenders that uncertainty is inherent in any forecasts, projections and other forward-looking information, projections as to future events or conditions are not to be viewed as facts, and the actual results during the period or periods covered by such forecasts may differ materially from the projected results.

SECTION 4.13 Material Agreements. Schedule 4.13 contains a true, correct and complete list of all Material Contracts, and except as described thereon, all such Material Contracts are in full force and effect and no material breaches, defaults or events of default currently exist thereunder. Each license required under any applicable Law for any Credit Party to carry on its business as now conducted is listed on Schedule 4.13 and deemed to be a Material Contract hereunder.

SECTION 4.14 Solvency. The Credit Parties taken as a whole, after giving effect to the Effective Date Transactions and the contribution rights among the Credit Parties pursuant to Section 9.09 of the Guaranty Agreement, are, and after giving effect to any Borrowing, will be, Solvent.

SECTION 4.15 Insurance. The properties of the Credit Parties and their Subsidiaries are insured with financially sound and reputable insurance companies not Affiliates of any Credit Party or any of their respective Subsidiaries, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where the applicable Credit Party or the applicable Subsidiary operates. As of the date required to be delivered pursuant to Section 5.17, the insurance coverage of the Credit Parties and their Subsidiaries evidenced by the insurance certificates in effect on the Second Amendment Effective Date is outlined as to carrier, policy number, expiration date, type, amount and deductibles on Schedule 4.15.

SECTION 4.16 Capitalization and Subsidiaries. The Equity Interests in Holdings and its Subsidiaries have been duly authorized and validly issued and are fully paid and non-assessable (to the extent such concepts are applicable). As of the Second Amendment Effective Date, Schedule 4.16 sets forth (a) a correct and complete list of the name and relationship to Holdings of each and all Subsidiaries of Holdings, (b) a true and complete listing of each class of the authorized Equity Interests of Holdings and its Subsidiaries (excluding warrants, options or other rights entitling the holder thereof to purchase or acquire Equity Interests), and, in the case of Holdings and its Subsidiaries, owned beneficially and of record by the Persons identified on Schedule 4.16, (c) a true and complete listing of all warrants, options and rights entitling the holder thereof to purchase or acquire Equity Interests of

Holdings or any of its Subsidiaries and (d) the type of entity of Holdings and each of its Subsidiaries. As of the Effective Date, the Borrower has no Subsidiaries other than the Effective Date Targets.

SECTION 4.17 Collateral. The provisions of the Collateral Documents are effective to create in favor of the Administrative Agent for the benefit of the Secured Parties a legal, valid and enforceable (subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law) first priority Lien (subject to Liens permitted by Section 6.02) on all right, title and interest of the respective Credit Parties in the Collateral described therein, and upon filing of UCC financing statements, as necessary, the taking of actions or making of filings with respect to Intellectual Property registrations or applications issued or pending, the obtaining of "control" within the meaning of Articles 8 and 9 of the applicable UCC, as necessary, and, in the case of real property (if any), filing of the Mortgages as necessary, such Liens constitute perfected and continuing Liens on such Collateral, securing the Secured Obligations, enforceable against the applicable Credit Party and all third parties, and having priority over all other Liens on such Collateral except Liens permitted under Section 6.02. As of the Second Amendment Effective Date, no Credit Party has any interest in any real property, except as listed on Schedule 4.06.

SECTION 4.18 Labor Matters. Except as described on Schedule 4.18, as of the Second Amendment Effective Date there are no collective bargaining agreements or Multiemployer Plans covering the employees of any Credit Party or any of its Subsidiaries. There are no strikes, lockouts or other material labor disputes or grievances against any Credit Party or any of its Subsidiaries, or, to the Borrower's knowledge, threatened against or affecting any Credit Party or any of its Subsidiaries except such as, taken individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. Except such as, taken individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect, (a) the hours worked by and compensation paid to employees of the Credit Parties and their Subsidiaries are not in violation of the Fair Labor Standards Act or any other applicable federal, state, local or foreign law dealing with such matters, and (b) all compensation due from any Credit Party or any Subsidiary on account of wages and employee health and welfare insurance and other benefits, have been paid or accrued as a liability on the books of such Credit Party or such Subsidiary.

SECTION 4.19 Subordination of Subordinated Notes. This Agreement, together with each of the other Credit Documents, and all amendments, modifications, extensions, renewals, refinancings and refundings hereof and thereof, constitute the "Senior Credit Agreement" within the meaning of the Senior Subordinated Notes Documents; and all Secured Obligations constitute "Senior Debt" within the meaning of the Senior Subordinated Notes Documents, and each holder of the Secured Obligations from time to time shall be entitled to all of the rights of a holder of "Senior Debt" pursuant to the Senior Subordinated Notes Documents.

SECTION 4.20 Foreign Assets Control Regulations, Etc.

(a) Neither Holdings nor any Controlled Entity (i) is a Blocked Person or (ii) is a target of sanctions that have been imposed by the United Nations or the European Union.

(b) Neither Holdings nor any Controlled Entity (i) has, in the past five years, materially violated, any applicable U.S. Economic Sanctions Laws, Anti-Money Laundering Laws or Anti-Corruption Laws or (ii) to the Borrower's knowledge, is under investigation by any Governmental Authority for alleged violation of any U.S. Economic Sanctions Laws, Anti-Money Laundering Laws or Anti-Corruption Laws.

(c) The Credit Parties will not use the proceeds from the Loans made hereunder:

(i) directly or knowingly indirectly, (A) in connection with any investment in, or any transactions or dealings with, any Blocked Person, or (B) for any purpose that would cause any Lender to be in violation of any U.S. Economic Sanctions Laws;

(ii) directly or knowingly indirectly, in violation of, or in a manner that would cause any Lender to be in violation of, any applicable Anti-Money Laundering Laws; or

(iii) directly or knowingly indirectly, for the purpose of making any improper payments, including bribes, to any Governmental Official or commercial counterparty in order to obtain, retain or direct business or obtain any improper advantage, in each case in violation of, or in a manner that would cause any Lender to be in violation of, any applicable Anti-Corruption Laws.

(d) Within a reasonable amount of time after the Effective Date, (and in any event within 90 days of the Effective Date), the Credit Parties will implement policies and procedures that are reasonably designed to detect and prevent violations of U.S. Economic Sanctions Laws and Anti-Corruption Laws.

SECTION 4.21 Common Enterprise. The successful operation and condition of each of the Credit Parties is dependent on the continued successful performance of the functions of the group of the Credit Parties as a whole and the successful operation of each of the Credit Parties is dependent on the successful performance and operation of each other Credit Party. Each Credit Party expects to derive benefit (and its board of directors or other governing body has determined that it may reasonably be expected to derive benefit), directly and indirectly, from (i) successful operations of each of the other Credit Parties and (ii) the credit extended by the Lenders to the Borrower hereunder, both in its separate capacity and as a member of the group of companies. Each Credit Party has determined that execution, delivery, and performance of this Agreement and any other Credit Documents to be executed by such Credit Party is within its purpose, will be of direct and indirect benefit to such Credit Party, and is in its best interest.

SECTION 4.22 Key-Man Life Insurance. The Credit Parties maintain the key-man life insurance policies required by Section 5.16 with respect to Rob Dyrdek and such policies are in full force and effect.

SECTION 4.23 Beneficial Ownership Certification. The information included in the Beneficial Ownership Certification, if applicable, is true and correct in all respects.

ARTICLE V

AFFIRMATIVE COVENANTS

From and after the Effective Date and until the Commitments have expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full (other than Unliquidated Obligations), each Credit Party covenants and agrees with the Lenders that:

SECTION 5.01 Financial Statements and Other Information. The Credit Parties will furnish to the Administrative Agent and each Lender:

(a) within 120 days (or, in respect of the Fiscal Year ending 2022, 150 days) after the end of each Fiscal Year, commencing with the Fiscal Year ending December 31, 2022, the audited consolidated balance sheet of the Credit Parties and their Subsidiaries and the related statements of operations, stockholders' equity and cash flows as of the end of and for such Fiscal Year, setting forth in each case in comparative form the figures for the previous Fiscal Year (or portion thereof), all in reasonable detailed and prepared in accordance with GAAP, all reported on by independent public accountants of recognized national standing (without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit) to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of the Credit Parties and their Subsidiaries on a consolidated basis in accordance with GAAP consistently applied;

(b) within 45 days after the end of each Fiscal Quarter of each Fiscal Year (or 60 days for the quarters ended June 30, 2022 and September 30, 2022), commencing with the Fiscal Quarter ending June 30, 2022, the consolidated balance sheet of the Credit Parties and their Subsidiaries and the related statements of operations, stockholders' equity and cash flows as of the end of and for such Fiscal Quarter and the then elapsed portion of the then current Fiscal Year, setting forth in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous Fiscal Year, all in reasonable detail and prepared in accordance with GAAP and including management discussion and analysis of operating results inclusive of

operating metrics in comparative form, all certified by a Responsible Officer of the Borrower as presenting fairly in all material respects the financial condition and results of operations of the Credit Parties and their Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes;

(c) within 30 days after the end of each Fiscal Month, commencing with the month ended June 30, 2022, certain management financial statements in a form to be agreed upon with the Required Lenders, setting forth certain estimates, figures and results of operations of the Credit Parties and their Subsidiaries for the corresponding period;

(d) concurrently with any delivery of financial statements under clauses 5.01(a), (b) or (c), beginning with the Fiscal Month ending June 30, 2022, a Compliance Certificate, substantially in the form of Exbibit D, signed by a Financial Officer of the Borrower and a Responsible Officer of the Borrower, which shall include certifications (A) in respect of clauses (a), (b) and (c) of this Section 5.01, certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, and (B), (1) in respect of clauses (a) and (b) of this Section 5.01, setting forth reasonably detailed calculations demonstrating compliance with Sections 6.10, 6.11 and 6.12, (2) in respect of clauses (a) and (b) of this Section 5.01 stating whether any change in GAAP or in the application thereof has occurred since December 31, 2021(or most recent audited financial statements delivered under Section 5.01(a), and, if any such change has occurred, specifying the effect of such change on the financial statements accompanying such certificate, and (3) if delivered with the financial statements referred to in ~~Section~~Sections 5.01(a) or 5.01(b), accompanied by a detailed calculation of Excess Cash Flow for the Fiscal Quarter or Fiscal Year, as applicable, then most recently ended;

(e) concurrently with any delivery of financial statements under clause (a) above, a certificate of the accounting firm that reported on such financial statements stating whether they obtained knowledge during the course of their examination of such financial statements of any default under, or breach of, any Default (which certificate may be limited to the extent required by accounting rules or guidelines);

(f) commencing with Fiscal Year ending December 31, 2022, as soon as available but in any event within 60 days after the first day of such Fiscal Year and each Fiscal Year thereafter, a copy of the forecast (including a projected consolidated balance sheet, income statement and cash flow statement) of Holdings and its Subsidiaries for the upcoming Fiscal Year, in form reasonably satisfactory to the Required Lenders, provided that the Borrower shall deliver a an updated forecast of Holdings and its Subsidiaries for the Fiscal Year 2023, in connection with the applicable Compliance Certificate delivered pursuant to clause (d) above solely for the Fiscal Quarters ended June 30, 2023 and September 30, 2023;

(g) concurrently with any delivery of financial statements under clause (a) or (b) above, beginning with the Fiscal Quarter ending September 30, 2022, a list of the episodes of *Ridiculousness* delivered (which shall include a reasonably detailed description of the total content delivered), if any;

(h) promptly after the furnishing thereof, copies of any material statement or report furnished to any holder of debt securities of any Credit Party pursuant to the terms of any indenture, loan or credit or similar agreement (including without limitation the Senior Subordinated Notes Documents) and not otherwise required to be furnished to the Lenders pursuant to any other clause of this Section 5.01;

(i) as soon as available, but in any event within 45 days after the end of each Fiscal Year, a report summarizing the insurance coverage (specifying type, amount and carrier) in effect for Holdings and its Subsidiaries and containing such additional information as the Administrative Agent, or any Lender, may reasonably request;

(j) promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials filed by Holdings or any Subsidiary with the Securities and Exchange Commission, or any Governmental Authority succeeding to any or all of the functions of said Commission, or with

any national securities exchange, or distributed by Holdings to its shareholders or members generally, as the case may be;

(k) promptly following any request therefor, such financial and other information as any Lender may reasonably determine to be necessary in order to permit compliance with the information requirements of Rule 144A under the Securities Act in connection with the assignment or participation of Commitments or Loans hereunder, except at such times as the applicable Credit Party is subject to the reporting requirements of section 13 or 15(d) of the Exchange Act, all to be provided to such Lender and any qualified institutional buyer (as defined in Rule 144A under the Securities Act) designated by such Lender;

(l) promptly following any request therefor, information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the Patriot Act;

(m) to the extent any Credit Party qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, an updated Beneficial Ownership Certification promptly following any change in the information provided in the Beneficial Ownership Certification delivered to any Lender in relation to such Credit Party that would result in a change to the list of beneficial owners identified in such certification;

(n) commencing with the First Amendment Effective Date, within 5 days after the end of each calendar month, a Liquidity Certificate signed by a Financial Officer of the Borrower and a Responsible Officer of the Borrower, certifying compliance by the Credit Parties with Section 6.10(d) and (e) hereof;

(o) commencing with the First Amendment Effective Date, within 5 days after the end of each calendar month, a projected cash flow statement, on a 13-week rolling basis (representing management's good faith estimates of future financial performance based on historical performance), with reconciliations to prior statements delivered pursuant to this clause (o)~~,~~ unless projections in the current cash flow statement are higher than the immediately preceding statement delivered pursuant to this clause (o), and with a reasonably detailed calculation, prepared in good faith by a Financial Officer of the Borrower, of the amount of Unrestricted Cash allocated (formally or informally) to SuperJacket Productions, LLC; provided that if the aggregate amount of the Credit Parties' (other than Holdings) Unrestricted Cash (net of the outstanding principal amount of any Revolving Loans) as of the last day of any calendar month is greater than or equal to $10,000,000, no such cash flow statements shall be required pursuant to this clause (o) unless and until such time as the Credit Parties' (other than Holdings) Unrestricted Cash (net of the outstanding principal amount of any Revolving Loans) as of the last day of any calendar month ending thereafter is less than $5,000,000, in each case, in form and substance acceptable to the Administrative Agent (which for the avoidance would require such projected cash flows to be provided under this clause (o) until the aggregate amount of the Credit Parties' (other than Holdings) Unrestricted Cash (net of the outstanding principal amount of any Revolving Loans) as of the last day of any calendar month is greater than or equal to $10,000,000);

(p) commencing with the First Amendment Effective Date, within 5 days after the end of each calendar month, in respect of the *Ridiculousness* television show production, a detailed report of the actual shooting schedule for such month and show delivery detail for such month, together with a management report describing in reasonable detail any material deviations of such shooting and show-delivery projected by the Credit Parties and provided to the Administrative Agent and/or the Lenders, in each case, in form and substance acceptable to the Administrative Agent;

(q) commencing with the First Amendment Effective Date, within 5 days after the end of each calendar month, a report prepared by a Responsible Officer of the Borrower describing, in reasonable detail, any material developments, events or similar information (including the receipt of any indications of interest or similar) in respect of the sale or auction process, or the achievement of any key milestones, as it relates to the intended, proposed or actual Disposition (or similar) of all or substantially all of the assets of SuperJacket Productions LLC;

(r) commencing with the First Amendment Effective Date, within 5 days after the end of each calendar month, a report prepared by a Responsible Officer of the Borrower describing, in reasonable detail, material updates related to the business of Nitro Rallycross LLC and its direct and indirect subsidiaries, key strategic discussions, or any other development, event or similar information relating to Nitro Rallycross LLC and its direct or indirect subsidiaries; and

(s) promptly following any request therefor, such other information regarding the operations, business affairs, financial condition, property or assets of the Credit Parties or any of their Subsidiaries, or compliance with the terms of this Agreement or the other Credit Documents, as the Administrative Agent or any Lender may reasonably request.

SECTION 5.02 Notices of Material Events. The Borrower will furnish to the Administrative Agent and each Lender prompt (and, no more than three (3) Business Days after the occurrence of the applicable event or circumstance in the case of clause (a) below, and no more than five (5) days after the occurrence of the applicable event or circumstance in the case of clauses (b) through (h) below) written notice of the following:

(a) the occurrence of any Default or Event of Default;

(b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or affecting any Credit Party or any Affiliate of any of them that, if adversely determined, could reasonably be expected to result in a Material Adverse Effect or liability to the Credit Parties in excess of $500,000;

(c) the occurrence of any event or occurrence by which Holdings or any of its Subsidiaries (i) fails to comply with any Environmental Law or to obtain, maintain or comply with any Environmental Permit required to conduct its business, (ii) becomes subject to any Environmental Liability, (iii) receives notice of any claim with respect to any Environmental Liability, and in each of the preceding clauses, which individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect or liability to the Credit Parties in excess of $500,000;

(d) the occurrence of any ERISA Event that, alone or together with any other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect;

(e) the occurrence any Subordinated Note Default;

(f) any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect;

(g) the occurrence of casualty or condemnation affecting a material portion of the Collateral; and

(h) any claim in excess of $1,000,000 made under the RWI Policy or the Thrill One Acquisition Agreement or the Live Events Purchase Agreement or any amendment, waiver or modification to, the Thrill One Acquisition Agreement or the Live Events Purchase Agreement.

Each notice delivered under this Section shall be accompanied by a statement of a Financial Officer or other executive officer of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

In addition to the foregoing, in the event that any Credit Party or any ERISA Affiliates participates in any Plan, the Borrower will, or will cause any such ERISA Affiliate to, deliver to the Administrative Agent, the Lead Lender Representative and each Lender promptly upon the reasonable request of any Lender, and in no event more than five (5) Business Days after such request, copies of each annual report on Form 5500 that is filed with the

Internal Revenue Service, together with certified financial statements for the Plan (if any) as of the end of such year and actuarial statements on Schedule SB to such Form 5500.

SECTION 5.03 Preservation of Existence. Each Credit Party will, and will cause each of its Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect (i) its legal existence and (ii) the rights, qualifications, licenses, permits, privileges, franchises, governmental authorizations and Intellectual Property rights material to the conduct of its business, and, except in the case of clause (ii), where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, and maintain all requisite authority to conduct its business in each jurisdiction in which its business is conducted, provided that the foregoing shall not prohibit any merger, consolidation, liquidation or dissolution permitted under Section 6.03.

SECTION 5.04 Payment of Tax Obligations. Each Credit Party will, and will cause each of its Subsidiaries to, pay and discharge on or prior to the date of delinquency with respect thereto, (a) all of its federal and other material tax liabilities, assessments and governmental charges or levies upon it or its properties or assets, unless (i) the validity or amount thereof is being contested in good faith by appropriate proceedings, (ii) such Credit Party or such Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (iii) the failure to make payment pending such contest could not reasonably be expected to result in a Material Adverse Effect, and (b) all lawful claims which, if unpaid, would by law become a Lien upon its property.

SECTION 5.05 Maintenance of Properties. Each Credit Party will, and will cause each of its Subsidiaries to, (a) keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted, and (b) make all necessary repairs thereto and renewals and replacements thereof, in each case, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect. The right, title and interest in all material Intellectual Property of the Credit Parties and their Subsidiaries shall be held at all times by Credit Parties in which the Administrative Agent, on behalf of the Lenders, has a valid and perfected first-priority (subject to Permitted Encumbrances) security interest (or the equivalent thereof in the applicable jurisdiction) in such Intellectual Property.

SECTION 5.06 Books and Records; Inspection Rights. Each Credit Party will, and will cause each of its Subsidiaries to, (a) keep proper books of record and account in which full, true and correct entries are made of all dealings and transactions in relation to its business and activities and (b) permit any representatives designated by the Lead Lender Representative (including employees of the Lead Lender Representative or any Lender or any consultants, accountants, lawyers and appraisers retained by the Administrative Agent or the Lead Lender Representative), upon reasonable prior written notice, to visit and inspect its properties, to examine and make extracts from its books and records, including environmental assessment reports and Phase I or Phase II studies, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times and as often as reasonably requested; provided, however, that so long as no Event of Default has occurred and is continuing, then the Lead Lender Representative may not exercise their right of visitation and inspection more frequently than twice per year.

SECTION 5.07 Compliance with Laws.2) Without limiting Section 6.21, each Credit Party will, and will cause each of its Subsidiaries to, comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(b) For each existing, or hereafter adopted, Plan, each Credit Party will, and will cause each Subsidiary to, in a timely fashion comply with and perform in all material respects all of its obligations under and in respect of such Plan, including under any funding agreements and all applicable laws. All employer or employee payments, contributions or premiums required to be remitted, paid to or in respect of each Plan by a Credit Party shall be paid or remitted by each Credit Party and each Subsidiary of each Credit Party in a timely fashion in accordance with the terms thereof, any funding agreements and all applicable laws. The Credit Parties shall deliver to each Lender: (i) if requested by such Lender, copies of each annual and other return, report or valuation with respect to each Plan as filed with any applicable Governmental Authority; (ii) promptly after receipt thereof, a copy of any material direction, order, notice, ruling or opinion that any Credit Party or any Subsidiary of any Credit Party may receive from any applicable Governmental Authority with respect to any Plan; (iii) notification within thirty

(30) days of any increases having a cost to one or more of the Credit Parties and their Subsidiaries in excess of $500,000 per annum in the aggregate, in the benefits of any existing Plan, or the establishment of any new Plan, or the commencement of contributions to any such plan to which any Credit Party was not previously contributing; and (iv) notification within thirty (30) days of any voluntary or involuntary termination of, or participation in, a Plan.

(c) Each Credit Party will, and will cause each of its Subsidiaries to, (i) comply, and use commercially reasonable efforts to cause all lessees and other Persons operating or occupying its properties to comply, in all material respects, with all applicable Environmental Laws and Environmental Permits, (ii) obtain and renew all Environmental Permits required to conduct its business and (iii) conduct any investigation, study, sampling and testing required by Environmental Laws, and undertake any cleanup, removal, remediation or other remedial action required by Environmental Laws to remove and clean up all Hazardous Materials from any properties owned or operated by such Credit Party due to the release of any Hazardous Materials, in accordance with the requirements of all Environmental Laws. If the Required Lenders have a reasonable basis to believe that Hazardous Materials have been released, spilled or disposed on property of Holdings, the Borrower or any of its Subsidiaries in violation of Environmental Laws after the Effective Date which could result in a material Environmental Liability, at the request of the Required Lenders from time to time, each Credit Party will, and will cause each of its Subsidiaries to, provide to the Lenders within a commercially reasonable timeframe following such request, at the expense of the Borrower, an environmental site assessment report for any of its properties described in such request, prepared by an environmental consulting firm acceptable to the Required Lenders, indicating the presence or absence of Hazardous Materials (to the extent that there have been releases of Hazardous Materials on property of Holdings, the Borrower or any of its Subsidiaries) and the estimated cost of any compliance, removal or remedial action in connection with any releases of Hazardous Materials on such properties or any such material violation of Environmental Laws.

SECTION 5.08 Use of Proceeds. The proceeds of the Term Loans will be used on the Effective Date to refinance certain existing Indebtedness of the Credit Parties, to fund the Effective Date Transactions, to pay transaction fees and expenses related to the Effective Date Transactions and for general corporate purposes. The proceeds of the Revolving Loans made subsequent to the Effective Date will be used for working capital, to finance capital expenditures and Permitted Acquisitions, and other general corporate purposes of the Borrower and their Subsidiaries. No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that entails a violation of any of the Regulations of the Board, including Regulations T, U and X. The proceeds of the Delayed Draw Term Loans made subsequent to the Effective Date will be used to finance Permitted Acquisitions, for capital expenditures and for general corporate purposes and after the Original Programming ~~Earn Out~~Earn-Out Achievement Date, refinancing up to $10,000,000 of the outstanding principal of the Senior Subordinated Notes; provided that, for clarification purposes, no portion of the Delayed Draw Term Loans shall be used to pay any of (A) the Original Programming ~~Earn Out~~Earn Out Liabilities or (B) the Live Entertainment and Commercial Earn Out Liabilities.

SECTION 5.09 Insurance. Each Credit Party will, and will cause each of its Subsidiaries to, maintain with financially sound and reputable insurance companies having a financial strength rating of at least A by A.M. Best Company that are not Affiliates of any Credit Party, (i) insurance (including but not limited to Flood Insurance) in such amounts, with such deductibles and covering such risks as is customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations and (ii) all insurance required pursuant to the Collateral Documents. Each Credit Party will furnish to the Lenders, upon request of the Administrative Agent, information in reasonable detail as to the insurance so maintained. All such insurance shall (i) provide for not less than thirty (30) days' (ten (10) days in the case of non-payment of premium) prior notice to the Administrative Agent and the Lenders of termination, lapse or cancellation of such insurance, (ii) name the Administrative Agent, as additional insured on behalf of the Secured Parties (in the case of liability insurance) or loss payee (in the case of property insurance), as applicable, (iii) if reasonably requested by the Administrative Agent or the Lead Lender Representative, include a breach of warranty clause and (iv) be reasonably satisfactory in all other respects to the Lead Lender Representative. If any portion of any property subject to a Mortgage is at any time located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a special flood hazard area with respect to which flood insurance has been made available under the National Flood Insurance Act of 1968 (as now or hereafter in effect or successor act thereto), then the Borrower shall, or shall cause each Credit Party to (1) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and

regulations promulgated pursuant to the Flood Insurance Laws and (2) deliver to the Administrative Agent and the Lenders evidence of such compliance in form and substance reasonably acceptable to Lead Lender Representative.

SECTION 5.10 Casualty and Condemnation. Each Credit Party (a) will furnish to the Administrative Agent and the Lenders prompt written notice of any casualty or other insured damage to any material portion of the Collateral or the commencement of any action or proceeding for the taking of any material portion of the Collateral or interest therein under power of eminent domain or by condemnation or similar proceeding and (b) will ensure that the Net Proceeds of any such event (whether in the form of insurance proceeds, condemnation awards or otherwise) are collected and applied in accordance with the applicable provisions of this Agreement.

SECTION 5.11 Field Examinations. At such time as an Event of Default shall have occurred and be continuing, any time that the Required Lenders reasonably request, the Credit Parties will provide a representative of the Required Lenders (and any third party retained by the Administrative Agent on behalf of the Lenders) with access to their properties, books, records and employees to conduct field examinations, to review the Collateral and related reporting and control systems. Each such field examination shall be at the sole expense of the Credit Parties.

SECTION 5.12 Cash Management. Each Credit Party will cause all of its operating bank accounts, deposit accounts, investment accounts or other accounts, other than Excluded Accounts, at all times to be made subject to a Control Account Agreement; provided, however, that the Borrower will have a period of thirty (30) days (or such longer period as the Required Lenders shall agree in writing (including email)) after the Effective Date to cause all of such operating bank accounts, deposit accounts and similar accounts to be made subject to a Control Account Agreement.

SECTION 5.13 Additional Guarantors and Collateral; Further Assurances.

(a) Upon the formation or acquisition of any Subsidiary of the Borrower or any other Credit Party at any time after the Effective Date, or upon any Person in which Borrower directly or indirectly holds an Equity Interest becoming a Subsidiary at any time after the Effective Date, within twenty (20) days after such formation or acquisition or such longer period as the Required Lenders may agree in their sole reasonable discretion, the Borrower shall:

(i) (A) cause such Subsidiary (other than Foreign Subsidiaries in existence on the Effective Date) to become a Guarantor under this Agreement by executing and delivering to the Lenders a joinder to this Agreement in the form of Exhibit I, to grant a security interest to the Administrative Agent on behalf of the Secured Parties in all of its assets constituting Collateral under the Security Agreement to secure the Secured Obligations, and (in the case of all Subsidiaries, including any Foreign Subsidiary) to execute and deliver an acknowledgement to the Senior Subordinated Notes Subordination Agreement in the form of Exhibit B thereto; and (B) take whatever action (including delivering properly completed Uniform Commercial Code financing statements) that may be necessary or advisable in the opinion of the Required Lenders to vest in the Administrative Agent, for the benefit of the Secured Parties, a first-priority perfected security interest or other Lien in the assets of such Subsidiary (to the extent required pursuant to the immediately preceding clause (A)) purported to be subject to the applicable Collateral Documents or other security documents;

(ii) (A) cause all of the Equity Interests in such Subsidiary to be pledged to the Administrative Agent (provided, however, that if such Subsidiary is a Foreign Subsidiary, then only 65% of the voting Equity Interests and 100% of the non-voting Equity Interests will be required to be pledged) to secure the Secured Obligations by causing the direct owners of such Equity Interests to execute and deliver to the Lenders a supplement to the Pledge Agreement in the form specified therein, (and, if necessary or advisable in the opinion of the Required Lenders, to execute and deliver such other security documents as are customary in the jurisdiction of organization of such Subsidiary to duly pledge the Equity Interests in such Subsidiary (if such Subsidiary is a Foreign Subsidiary)), and (B) deliver or cause to be delivered to the Administrative Agent all certificates and undated stock powers (or assignments separate from certificate) duly executed in blank (to the extent the Equity Interests of such Subsidiary are certificated) and other documents required by the Pledge Agreement or other security documents with respect to such Equity Interests and (C) take or cause to be taken such other actions as may

be necessary to provide the Administrative Agent with a first priority perfected pledge of and security interest in such Equity Interests;

(iii) if such Subsidiary (other than Foreign Subsidiaries in existence on the Effective Date) owns any real property, (A) deliver to the Administrative Agent a Mortgage with respect to such owned real property, together with each of the Mortgage Related Documents with respect to such real property, and (B) take all such actions and execute and deliver, or cause to be executed or delivered, all such other documents, instruments, agreements and certificates with respect to such real property and Mortgages that the Lead Lender Representative shall reasonably request to create in favor of the Administrative Agent, for the benefit of Secured Parties, a valid and, subject to any applicable filings and/or recordings, perfected first priority security interest (subject to Liens permitted by Section 6.02) in such real property; and

(iv) deliver to the Lenders documents of the types referred to in Section 3.01(b) with respect to such Subsidiary (other than Foreign Subsidiaries in existence on the Effective Date) and, if requested by the Lead Lender Representative, favorable opinions of counsel (which shall cover, among other things, the legality, validity, binding effect and enforceability of the documentation referred to in clauses (i), (ii) and (iii) above), all in form, content and scope reasonably satisfactory to the Lead Lender Representative.

(b) In the event that any Credit Party acquires any interest in real property after the Effective Date, having a fair market value greater than or equal to $150,000, individually, or $300,000, in the aggregate for all such properties, then (subject, in the case of any such interest that is a leasehold interest, to the delivery by the relevant landlord(s) of any required landlord consent such Credit Party shall (i) as promptly as practicable, provide notice thereof to the Administrative Agent and the Lead Lender Representative, and (ii) contemporaneously with acquiring such real property (or such longer period as the Lead Lender Representative shall agree in writing (including email)), (A) deliver to the Administrative Agent a Mortgage covering such real property if owned in fee simple by a Credit Party, and (B) deliver to the Administrative Agent all Mortgage Related Documents with respect to such real property if owned in fee simple by a Credit Party as the Lead Lender Representative shall reasonably request, (C) use commercially reasonable efforts to provide a Collateral Access Agreement with respect thereto if leased by a Credit Party; and (D) take all such actions and execute and deliver, or cause to be executed and delivered, all such other documents, instruments, agreements and certificates with respect to such real property and Mortgages that the Lead Lender Representative shall reasonably request to create in favor of the Administrative Agent, for the benefit of Secured Parties, a valid and, subject to any applicable filings and/or recordings, perfected first priority security interest (subject to Liens permitted under Section 6.02) in such real property. Notwithstanding the foregoing, within 60 days after the Effective Date (as such period may be extended by the Lead Lender Representative), and at all times thereafter, the Borrower shall use commercially reasonable efforts to obtain a Collateral Access Agreement for the Credit Parties' headquarters.

(c) As required pursuant to the Pledge Agreement, each Credit Party will deliver to the Administrative Agent, promptly upon the receipt thereof, (i) any certificates and instruments representing additional Pledged Equity (as defined in the Pledge Agreement), if any, acquired by such Credit Party after the Effective Date (together with a revised Exhibit A to the Pledge Agreement as required in the Pledge Agreement), and (ii) copies of all material amendments or supplements to any Charter Documents (as defined in the Pledge Agreement).

(d) Without limiting the foregoing, each Credit Party will, and will cause each of its Subsidiaries to, execute and deliver, or cause to be executed and delivered, to the Lenders such negative pledges or any other documents, agreements and instruments, and will take or cause to be taken such further actions (including the filing and recording of financing statements, fixture filings and other instruments and documents and such other actions or deliveries of the type required by Section 3.01, as applicable), which may be required by law or which the Lead Lender Representative may, from time to time, reasonably request to carry out the terms and conditions of this Agreement and the other Credit Documents and to ensure perfection and priority of the Liens created or intended to be created by the Collateral Documents, all at the expense of the Credit Parties.

SECTION 5.14 [Reserved].

SECTION 5.15 Material Contracts. Each Credit Party will, and will cause each of its Subsidiaries to, not amend, modify or terminate any Material Contract, and to maintain and enforce each such Material Contract in effect from time to time in accordance with its terms, except for any amendment, modification or termination of any Material Contract made in the ordinary course of business based upon the commercially reasonable judgment of the Borrower so long as such amendment, modification or termination could not reasonably be expected to have a Material Adverse Effect.

SECTION 5.16 Key-Man Life Insurance. The Credit Parties shall maintain, with an insurance company acceptable to the Lead Lender Representative, key-man life insurance with respect to Rob Dyrdek subject to terms satisfactory to the Required Lenders (it being understood and agreed that by their respective acceptance hereof and funding of their respective initial Term Loans hereunder, the Required Lenders are satisfied with the key-man life policy as of the Effective Date) and in (A) an amount equal to $171,000,000, as of the Effective Date and (B) an amount equal to $200,000,000, within 90 days after the Effective Date.

SECTION 5.17 Post-Closing Covenants.

(a) Insurance - Certificates. As expeditiously as possible, but in no event later than thirty (30) days following the Effective Date (or such longer period as the Lead Lender Representative may agree in its sole discretion), Borrower shall deliver or cause to be delivered loss payee certificate of insurance and endorsements in favor of the Administrative Agent and additional insured certificate of insurance and endorsements in favor of the Administrative Agent.

(b) Insurance- Endorsements. As expeditiously as possible, but in no event later than sixty (60) days following the Effective Date (or such longer period as the Lead Lender Representative may agree in its sole discretion), Borrower shall deliver or cause to be delivered loss payee certificate of insurance and endorsements in favor of the Administrative Agent and additional insured certificate of insurance and endorsements in favor of the Administrative Agent.

ARTICLE VI___

NEGATIVE COVENANTS

From and after the Effective Date and until the Commitments have expired or terminated and the principal of and interest on each Loan and all fees, expenses and other amounts payable under any Credit Document have been paid in full (other than Unliquidated Obligations), each of Holdings (solely with respect to Section 6.18) and each other Credit Party covenants and agrees with the Lenders that:

SECTION 6.01 Indebtedness. The Borrower will not, nor will it permit any of its Subsidiaries to, create, incur, assume or permit to exist any Indebtedness, except:

(a) the Secured Obligations;

(b) (i) Indebtedness evidenced by the Senior Subordinated Notes and (ii) any Senior Subordinated Notes Refinancing Indebtedness, so long as (A) the principal amount of the Senior Subordinated Notes Refinancing Indebtedness is not greater than the principal amount of such Indebtedness as of the date of the incurrence of such Senior Subordinated Notes Refinancing Indebtedness (except for increases in the principal amount thereof resulting from interest that is paid in kind or otherwise added to the principal amount of such Senior Subordinated Notes Refinancing Indebtedness or as permitted pursuant to the terms of the Senior Subordinated Notes Subordination Agreement), (B) the principal amount of the Senior Subordinated Notes and any Senior Subordinated Notes Refinancing Indebtedness shall not exceed the limits on such Indebtedness as set forth in the Senior Subordinated Notes Subordination Agreement, (C) such Indebtedness is subject to the terms and conditions of the Senior Subordinated Notes Subordination Agreement and (D) the terms and conditions contained in the Senior Subordinated Notes Refinancing Documents are no less favorable to the Credit Parties than the terms of the Senior

Subordinated Notes Documents, as such Senior Subordinated Notes Documents would be permitted to be amended under Section 6.19;

(c) Indebtedness existing on the ~~date hereof~~Second Amendment Effective Date and set forth in Schedule 6.01 and any Refinance Indebtedness thereof;

(d) Indebtedness arising from Permitted Intercompany Advances; provided, however, that any such Indebtedness shall be evidenced by a promissory note having terms reasonably satisfactory to Lead Lender Representative, and the sole originally executed counterparts of which shall be pledged and delivered to the Administrative Agent, for the benefit of the Lenders, as security for the Secured Obligations;

(e) (i) Guarantees by the Borrower or any Subsidiary of Borrower of Indebtedness permitted by this Section 6.01 or other obligations not prohibited by the Credit Documents; provided that (x) if such Indebtedness or other obligation is subordinated to the Obligations, such Guarantee shall be subordinated to the Obligations in a manner no less favorable to the Administrative Agent and the Lenders, and (y) no such Guarantee shall be given by any Credit Party of Indebtedness or other obligations of Holdings and (ii) unsecured guarantees made to suppliers, landlords, licensees or customers in the ordinary course of business;

(f) Indebtedness which may be deemed to exist pursuant to any performance, surety, statutory, appeal or similar obligations incurred in the ordinary course of business;

(g) Indebtedness in respect of netting services, overdraft protection and otherwise in connection with deposit accounts or similar accounts incurred in the ordinary course of business;

(h) Indebtedness which represents extensions, renewals, refinancing or replacements (such Indebtedness being so extended, renewed, refinanced or replaced being referred to herein as the "Refinance Indebtedness") of any of the Indebtedness described in clauses (c) and (i) hereof (such Indebtedness being referred to herein as the "Original Indebtedness"); provided that (i) such Refinance Indebtedness does not increase the principal amount or interest rate of the Original Indebtedness, (ii) any Liens securing such Refinance Indebtedness are not extended to any additional property of any Credit Party or any Subsidiary, (iii) no Credit Party or any Subsidiary that is not originally obligated with respect to repayment of such Original Indebtedness is required to become obligated with respect to such Refinance Indebtedness, (iv) such Refinance Indebtedness does not result in a shortening of the weighted average maturity of such Original Indebtedness, (v) the terms of such Refinance Indebtedness are not less favorable to the obligor thereunder than the original terms of such Original Indebtedness and (vi) if such Original Indebtedness was subordinated in right of payment to the Secured Obligations, then the terms and conditions of such Refinance Indebtedness must include subordination terms and conditions that are at least as favorable to the Administrative Agent and the Lenders as those that were applicable to such Original Indebtedness;

(i) Indebtedness incurred to finance the acquisition, construction or improvement of any fixed or capital assets (whether or not constituting purchase money Indebtedness), including Capital Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, and extensions, renewals and replacements of any such Indebtedness in accordance with clause (h) above; provided that (i) such Indebtedness is incurred prior to or within ninety (90) days after such acquisition or the completion of such construction or improvement and (ii) the aggregate principal amount of Indebtedness permitted by this clause (i), together with any Refinance Indebtedness in respect thereof permitted by clause (h) above and any Indebtedness listed on Schedule 6.01, shall not exceed $500,000 outstanding at any time;

(j) ~~(A) Contingent Purchase Price Obligations of the Borrower and its Subsidiaries to the extent subordinated to the Obligations in a manner satisfactory to the Required Lenders, (B)~~ Indebtedness in the amount of the Original Programming Earn-Out Liability~~, and (C) Indebtedness in the amount the Live Entertainment and Commercial Earn-Out Liability~~ outstanding as of the Second Amendment Effective Date in an amount not to exceed $2,635,840.44;

(k) Indebtedness in respect of letter of credit obligations incurred in the ordinary course of business in an aggregate stated amount not to exceed $500,000 at any time outstanding;

(l) Indebtedness of the Borrower or any of its Subsidiaries consisting of the financing of insurance premiums in the ordinary course of business;

(m) Indebtedness owed to any Person providing workers' compensation, health, disability or other employee benefits or property, casualty or liability insurance, pursuant to reimbursement or indemnification obligations to such Person, in each case incurred in the ordinary course of business;

(n) unsecured trade Indebtedness, utility Indebtedness and non-extraordinary accounts payable incurred and paid in the ordinary course of business;

(o) to the extent not a Secured Obligation, Indebtedness incurred in respect of credit cards, credit card processing services, debit cards, stored value cards, purchase cards (including so-called "procurement cards" or "P-cards"), or cash management services, in each case, incurred in the ordinary course of business;

(p) (A) Indebtedness incurred in connection with Derivative Transactions for the purpose of hedging the interest rate risk with respect to the Obligations then outstanding and (B) Indebtedness in an aggregate amount not to exceed $2,500,000 incurred with respect to Derivative Transactions for the purpose of hedging foreign currencies, provided that, in each case, any such Derivative Transaction is not for speculative purposes;

(q) in addition to any other Indebtedness otherwise permitted pursuant to this Section 6.01, Indebtedness of any Credit Party acquired pursuant to Permitted Acquisitions (or debt assumed at the time and as a result of Permitted Acquisitions) in an aggregate amount outstanding not to exceed $500,000 at any time outstanding; provided that in each case such Indebtedness was not incurred in connection with, or in anticipation or contemplation of, such Permitted Acquisition; and

(r) other unsecured Indebtedness in an aggregate outstanding principal amount not in excess of $250,000 at any time.

SECTION 6.02 Liens. The Borrower will not, nor will it permit any of its Subsidiaries to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, except:

(a) Liens created pursuant to any Credit Document;

(b) Permitted Encumbrances;

(c) any Lien on any property or asset of any Credit Party or any Subsidiary existing on the ~~date hereof~~Second Amendment Effective Date and set forth in Schedule 6.02; provided that (i) such Lien shall not apply to any other property or asset of the Borrower or any Subsidiary and (ii) such Lien shall secure only those obligations which it secures on the date hereof and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof;

(d) Liens securing Indebtedness permitted pursuant to Section 6.01(i); provided that (i) such Liens and the Indebtedness secured thereby are incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement, (ii) such Liens shall not apply to any other property or assets of the Borrower or Subsidiary, and (iii) the Indebtedness secured thereby does not exceed the cost or fair market value, whichever is lower, of the property being acquired on the date of acquisition;

(e) Liens in insurance policies securing Indebtedness permitted by Section 6.01(l);

(f) Liens arising in the ordinary course of business solely by virtue of any statutory or common law provision relating to banker's liens, rights of set-off or similar rights and remedies as to deposit

accounts or other funds maintained with a creditor depository institution and Liens arising in favor of banks under Article 4 of the UCC in any relevant jurisdiction on items in collection and the documents relating thereto;

(g) any Lien existing on any property or asset prior to the acquisition thereof by the Borrower or any of its Subsidiaries pursuant to a Permitted Acquisition or existing on any property or asset of any Person prior to the time such Person becomes a Credit Party in connection with a Permitted Acquisition; provided that (i) such Lien exists at the time such Permitted Acquisition is consummated and is not created in contemplation of or in connection therewith, (ii) such Lien shall not apply to any other property or assets or classes of property or assets of the Borrower or any of its Subsidiaries (other than specified assets in existence at the time of such Permitted Acquisition), and (iii) such Lien shall secure only those obligations which it secures on the date such Permitted Acquisition is consummated and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof;

(h) licenses, sublicenses, leases or subleases granted to third parties in the ordinary course of business not interfering in any material respect with the business of the Credit Parties or any of their respective Subsidiaries;

(i) Liens attaching solely to cash earnest money deposits in connection with any letter of intent or purchase agreement in connection with a Permitted Acquisition; and

(j) Liens arising from precautionary Uniform Commercial Code financing statements or similar filings;

(k) Liens securing Indebtedness permitted by Section 6.01(k) plus 5.00% of the face amount of any letter of credit permitted by Section 6.01(k); and

(l) Liens junior in priority to the Liens securing the Obligations not otherwise permitted by the foregoing clauses (a) through (k), inclusive, provided that such Liens arise in the ordinary course of business of the Borrower or a Subsidiary and the aggregate amount of all obligations of both the Borrower and their Subsidiaries secured by such Liens does not exceed $500,000 at any time outstanding and do not secure any obligations under the Senior Subordinated Notes Documents.

SECTION 6.03 Fundamental Changes; Change in Nature of Business.

(a) The Borrower will not, nor will it permit any of its Subsidiaries to, merge into or consolidate (including by way of division) with any other Person, or permit any other Person to merge into or consolidate with it, or liquidate or dissolve, or Dispose of (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, except that, if at the time thereof and immediately after giving effect thereto no Default or Event of Default shall have occurred and be continuing or would result therefrom:

(i) any Subsidiary of the Borrower may merge into the Borrower in a transaction in which the Borrower is the surviving entity;

(ii) any Subsidiary of the Borrower may merge into any Subsidiary of the Borrower in a transaction in which the surviving entity is a Credit Party; and

(iii) any Subsidiary may Dispose of all or substantially all of its assets to any Credit Party~~; and~~ (other than Holdings).

~~(iv) Foreign Subsidiaries in existence on the Effective Date may (i) merge with and into other Foreign Subsidiaries in existence on the Effective Date, (ii) convey all or substantially all of their assets to other Foreign Subsidiaries in existence on the Effective Date or (iii) liquidate, wind up, dissolve or cease to exist.~~

(b) The Borrower will not, nor will it permit any of its Subsidiaries to, engage in any business other than businesses of the type conducted by the Borrower and their Subsidiaries on the Effective Date and businesses reasonably related, similar, ancillary, or complementary thereto, or a reasonable extension, development, or expansion thereto.

SECTION 6.04 Investments, Loans, Advances, Guarantees and Acquisitions. The Borrower will not, nor will it permit any of its Subsidiaries to, make, hold or acquire (including pursuant to any merger) any Investment in any Person, or make any Acquisition, except:

(a) Permitted Investments and Permitted Acquisitions; provided, however, that on and after the Second Amendment Effective Date, no Permitted Acquisitions may be made or consummated;

(b) Investments in existence on the Second Amendment Effective Date and described in Schedule 6.04;

(c) Investments by the Borrower or its Subsidiaries (other than Permitted Intercompany Advances) in Subsidiaries that are Credit Parties;

(d) Investments consisting of Permitted Intercompany Advances;

(e) Guarantees permitted by Section 6.01(e);

(f) Investments consisting of pledges or deposits described in clauses (c) and (j) of the definition of Permitted Encumbrances;

(g) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business, and investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss;

(h) Guarantees of the Borrower or any Subsidiary of leases (other than capitalized leases) or other obligations of the Borrower or any Subsidiary that do not constitute Indebtedness and, in any case, arise in the ordinary course of business;

(i) Investments of the Credit Parties in the form of accounts payable owed by third parties in the ordinary course of business;

(j) Investments of the Credit Parties in the form of trade payables incurred in the ordinary course of business, which such trade payables are not past due;

(k) notes payable, or stock or other securities, issued by Account Debtors, including, without limitation, suppliers and other account debtors, to the Borrower and its Subsidiaries pursuant to negotiated agreements with respect to settlement of such Account Debtor's Accounts, including without limitation in connection with any bankruptcy, insolvency or reorganization of such Account Debtors, suppliers or other account debtors;

(l) Investments of any Person existing at the time such Person becomes a Subsidiary of the Borrower or consolidates or merges with the Borrower or any of the Subsidiaries (in accordance with Section 6.03) so long as such investments were not made in contemplation of such Person becoming a Subsidiary or of such merger;

(m) Investments received in connection with the disposition of assets permitted by Section 6.05;

(n) [reserved]

(o) so long as no Event of Default has occurred and is continuing or would result therefrom, any other investments (other than Acquisitions) in an aggregate amount not to exceed $500,000 at any time outstanding; and

(p) Investments in the form of credit card and debit card receivables, trade credit, advances to customers, commission, travel and similar advances to employees, directors, officers, members of management, manufacturers and consultants, in each case made in the ordinary course of business in an aggregate amount not to exceed $2,000,000 at any time; and

(q) non-cash loans and non-cash advances to officers, directors and employees of Holdings and its Subsidiaries to purchase Equity Interests in Holdings or any direct or indirect parent of Holdings.

Notwithstanding anything contained herein or in the Credit Documents to the contrary, on and after the Second Amendment Effective Date, (i) no Acquisitions may be made or consummated, and (ii) no Foreign Subsidiaries may be created, formed or acquired.

SECTION 6.05 Dispositions. The Borrower will not, nor will it permit any of its Subsidiaries to, Dispose of any asset, including any Equity Interests owned by it, nor will any Credit Party permit any of its Subsidiaries to issue any additional Equity Interests in such Subsidiary (other than to another Credit Party (other than Holdings) or another Subsidiary in compliance with Section 6.04), except:

(a) Dispositions of (i) inventory in the ordinary course of business and (ii) obsolete or worn out property which is no longer used or useful in the conduct of business of the Credit Parties and their Subsidiaries;

(b) Dispositions to the Borrower or to a Subsidiary; provided that if the transferor of such assets is a Credit Party, the transferee thereof must be a Credit Party and such Dispositions shall otherwise be made in compliance with Section 6.08;

(c) Dispositions permitted by Section 6.03;

(d) [reserved];

(e) Dispositions of accounts receivable in connection with the compromise, settlement or collection thereof in the ordinary course of business and consistent with past practices;

(f) Dispositions resulting from any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of the Borrower or any Subsidiary, so long as any Net Proceeds from any such Disposition to the extent constituting Extraordinary Receipts are applied as provided in Section 2.10;

(g) Dispositions of assets (other than Intellectual Property) for cash consideration that are not permitted by any other paragraph of this Section 6.05, so long as the Net Proceeds of any such Disposition are applied (or reinvested) as provided in Section 2.10; provided that the aggregate fair market value of all assets Disposed of in reliance upon this paragraph (g) shall not exceed $500,000 during any Fiscal Year;

(h) Dispositions of cash and Permitted Investments; provided that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(i) leases, subleases, licenses, or sublicenses by the Borrower and its Subsidiaries in the ordinary course of business, to the extent that such leases, subleases, licenses or sublicenses (including, without limitation, the licensing or sublicensing of intellectual property) do not interfere in any material respect with the business of the Borrower or any Subsidiary; and

(j) terminations of leases in the ordinary course of business~~.~~;

provided that all Dispositions permitted by this Section 6.05 (other than those permitted by paragraphs (b) and (f) above) shall be made for fair value.

SECTION 6.06 [Reserved.]

SECTION 6.07 Restricted Payments; Certain Payments of Indebtedness and Senior Subordinated Notes Interest.

(a) The Borrower will not, nor will it permit any of its Subsidiaries to, declare or make, or agree to pay or make any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, except:

(i) each Subsidiary of the Borrower may make Restricted Payments to the Borrower and any Subsidiaries of the Borrower that are Credit Parties, ratably according to their respective holdings of the type of Equity Interest in respect of which such Restricted Payment is being made;

(ii) the Borrower and each other Subsidiary may declare and make dividend payments or other distributions payable solely in the common Equity Interests of such Person that is making such dividend payment or other distribution;

(iii) the Borrower may make Restricted Payments to Holdings (or any other direct or indirect parent of the Borrower) to allow Holdings (or any other direct or indirect parent of the Borrower) to make redemptions or repurchases of Equity Interests (or payments with respect to phantom stock units) of Holdings (or any other direct or indirect parent of the Borrower) owned by a current or former employee, officer, consultants, or director (manager) (or such Persons' heirs, successors or assigns) of any Credit Party; provided that the aggregate amount of all such payments made pursuant to this clause shall not exceed $1,000,000 in any Fiscal Year; and

(iv) with respect to any taxable period or portion thereof during which the Borrower is a pass-through entity (including a partnership or a disregarded entity) for U.S. federal income tax purposes, the Borrower may make Restricted Payments to Holdings (and, where applicable, Holdings may make Restricted Payments to any member thereof in the amount of such Restricted Payments made to it), which may be made in good faith on an estimated basis, in an amount equal to the product of (x) the sum of all items of taxable income or gain of the Borrower allocated to direct and indirect members of the Borrower for such taxable period, and (y) the highest combined marginal U.S. federal, state and local income tax rate (including any tax rate imposed on "net investment income" by Section 1411 of the Code) applicable to an individual or, if higher, a corporation, resident in New York, New York.

(b) No Credit Party will, nor will it permit any of its Subsidiaries to, declare or make, or agree to pay or make, directly or indirectly, any management, consulting, transaction or similar fees, expense reimbursement, or indemnification payments to any equityholder of Holdings, the Borrower or any Subsidiary or any Affiliate of Holdings, the Borrower (other than in such Person's capacity as an employee or director in the ordinary course of business) other than Restricted Payments made to Holdings for the payment of customary expenses of Holdings and franchise fees, franchise Taxes and similar fees, Taxes and expenses required to maintain the organizational existence of Holdings, in each case, which are reasonable and customary and incurred in the ordinary course of business, in each case, to the extent attributable to the ownership or operations of Holdings (but excluding, for the avoidance of doubt, the portion of any such amount, if any, that is attributable to the ownership or operations of any subsidiary of Holdings other than Borrower and/or its subsidiaries), and/or its subsidiaries; provided that, for the avoidance of doubt, the foregoing shall not permit any Restricted Payment in respect of any management fees or similar fees.

(c) No Credit Party will, nor will it permit any of its Subsidiaries to, prepay, redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof in any manner, or make any payment in violation of any subordination terms of, any Indebtedness, except:

(i) prepayments of Indebtedness owed to any Credit Party (other than Holdings);

(ii) refinancings of Indebtedness to the extent permitted by Section 6.01; and

(d) No Credit Party will, nor will it permit any of its Subsidiaries to, make any payment of any Live Entertainment and Commercial Earn Out Liability and/or Original Programming Earn-Out Liability except, so long as no Event of Default under Section 7.01(a), (b), (d) (solely as a result of a breach of any provisions of Article VI), (h) or (i) has occurred and is continuing, both before and after giving effect to such payment, the Credit Parties may ~~make due and unpaid payments of the Live Entertainment and Commercial Earn Out Liability and/or~~pay on or before February 15, 2025 the Original Programming Earn-Out Liability remaining outstanding as of the Second Amendment Effective Date in an amount not to exceed $2,635,840.44.

(e) The Borrower will not, nor will it permit any of its Subsidiaries to, make or pay, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Senior Subordinated Notes or Senior Subordinated Refinancing Indebtedness, 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, redemption, retirement, acquisition, cancellation or termination of any Senior Subordinated Notes or Senior Subordinated Refinancing Indebtedness, except payments to the extent permitted under the Senior Subordinated Notes Subordination Agreement.

(f) No Credit Party will, nor will it permit any of its Subsidiaries to, make any payment of any working capital adjustment, any indemnity payment or pre-closing tax payment in connection with the Live Events Sale or Live Events Purchase Agreement except (i) the Borrower may pay working capital adjustments in accordance with Section 2.3 of the Live Events Purchase Agreement (as in effect on the Second Amendment Effective Date) so long as (A) the aggregate amount of all payments shall not exceed $3,500,000, (B) no Default or Event of Default has occurred and is continuing, both before and after giving effect to such payment, (C) after giving effect to such payment, Liquidity is no less than $5,000,000 and (D) the Credit Parties have provided to the Lenders, at least ten (10) Business Days prior to any such payment, supporting financial analysis in reasonable detail (including, without limitation, detail with respect to when the cash was received into Credit Parties in 2024 and with what purpose, and when the cash was needed to pay for an event in 2025), a pro forma balance sheet of the Credit Parties giving effect to the Live Events Sale, and such other related information reasonably requested by the Lead Lender Representative or the Required Lenders; provided that, to the extent the Lead Lender Representative or the Required Lenders dispute any calculation or information provided pursuant to the foregoing clause (D), no payment may be made unless (I) at least ten (10) Business Days prior to such payment, the Credit Parties have provided a report to the Lenders from an independent public accountant of recognized national standing (which is reasonably acceptable to the Lead Lender Representative) resolving such disputed calculation or information, (II) such payment is calculated in accordance with such report, and (III) the foregoing clauses (A), (B) and (C) are satisfied both before and after giving effect to such payment, and (ii) the Credit Parties may cause Thrill Sports Holdings LLC, a Delaware limited liability company, to issue "Indemnification Claim Units" (as defined in the Live Events Purchase Agreement as in effect on the Second Amendment Effective Date) in respect of any indemnity payment or pre-closing tax payment.

(g) No Credit Party will, nor will it permit any of its Subsidiaries to, make any payment in respect of any judgment, settlement, arbitration award or mediation recommendation or similar payment in connection with the Nitro Dispute, other than payments in an aggregate amount not to exceed $1,000,000 in accordance with Section 6.20(f).

SECTION 6.08 Transactions with Affiliates. The Borrower will not, nor will it permit any of its Subsidiaries to, Dispose of any Property to, or purchase, lease or otherwise acquire any Property from, or otherwise engage in any other transactions with, any of its Affiliates or any Family Member of any officer, director or Affiliate of any of the Borrower or its Subsidiaries, except (a) transactions that are (i) in the ordinary course of business and (ii) at prices and on terms and conditions not less favorable to the Borrower and its Subsidiaries than could be obtained on an arm's-length basis from unrelated third parties, (b) transactions between or among the Credit Parties (other than Holdings), (c) any Restricted Payment or other payments, in each case permitted by Section 6.07, (d) the issuance of Equity Interests or equity-based awards to any officer, director, employee or consultant of Holdings or any of its Subsidiaries or any direct or indirect parent of Holdings in connection with the Effective Date

Transactions, and (e) payment of customary and reasonable compensation and benefits (including indemnification) to outside directors.

SECTION 6.09 Restrictive Agreements. The Borrower will not, nor will it permit any of its Subsidiaries to, directly or indirectly, enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon (a) the ability of the Borrower or any Subsidiary to create, incur or permit to exist any Lien upon any of its property or assets, or (b) the ability of any Subsidiary of the Borrower to make Restricted Payments to, to make or repay loans or advances to, or to transfer assets to, the Borrower or any Guarantor or to guarantee Indebtedness of the Borrower or any Guarantor; provided that (i) the foregoing shall not apply to restrictions and conditions imposed by any Credit Document or any of the Senior Subordinated Notes Documents, (ii) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to the sale of a Subsidiary pending such sale, provided such restrictions and conditions apply only to the Subsidiary that is to be sold and such sale is permitted hereunder, (iii) clause (a) of the foregoing shall not apply to restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by this Agreement if such restrictions or conditions apply only to the property or assets securing such Indebtedness and (iv) clause (a) of the foregoing shall not apply to customary provisions in leases, licenses and other contracts restricting the assignment thereof.

SECTION 6.10 Financial Covenants.

(a) Senior Leverage Ratio. The Borrower will not permit the Senior Leverage Ratio as of the last day of each Fiscal Quarter during the applicable period referenced in the table set forth below to be greater than the ratio set forth below opposite such period:

Period	Ratio
From the Effective Date through September 30, 2022	3.35:1.00
December 31, 2022	6.05:1.00
March 31, 2023	8.50:1.00
June 30, 2023	5.50:1.00
September 30, 2023	3.50:1.00
December 31, 2023	2.40:1.00
January 1, 2024 through ~~December 31,~~September 30, 2024	2.15:1.00
December 31, 2024	2.50:1.00
March 31, 2025	2.50:1.00
June 30, 2025	2.25:1.00
September 30, 2025	2.25:1.00
~~January 1, 2025 through~~ December 31, 2025	~~2.00~~1.75:1.00
~~January 1~~March 31, 2026~~ and thereafter~~	~~2.00~~1.75:1.00
June 30, 2026	1.75:1.00
September 30, 2026	1.75:1.00
December 31, 2026 and the last day of each Fiscal Quarter thereafter	1.50:1.00

(b) Total Leverage Ratio. The Borrower will not permit the Total Leverage Ratio as of the last day of each Fiscal Quarter during the applicable period referenced in the table set forth below to be greater than the ratio set forth below opposite such period:

Period	Ratio
From the Effective Date through September 30, 2022	5.20:1.00
December 31, 2022	9.00:1.00
March 31, 2023	12.75:1.00
June 30, 2023	8.25:1.00
September 30, 2023	5.50:1.00
December 31, 2023	4.00:1.00
January 1, 2024 through ~~December 31,~~September 30, 2024	3.75:1.00

Period	Ratio
~~January 1, 2025 through~~ December 31, ~~2025~~2024	~~3.65~~3.50:1.00
~~January 1, 2026 and thereafter~~March 31, 2025	3.50:1.00
June 30, 2025	3.00:1.00
September 30, 2025	3.00:1.00
December 31, 2025	2.75:1.00
March 31, 2026	2.75:1.00
June 30, 2026	2.75:1.00
September 30, 2026	2.75:1.00
December 31, 2026 and the last day of each Fiscal Quarter thereafter	2.50:1.00

(c) Fixed Charge Coverage Ratio. The Borrower will not permit the Fixed Charge Coverage Ratio as of the last day of each Fiscal Quarter ending after the First Amendment Effective Date during the applicable period referenced in the table set forth below to be less than the amount set forth below opposite such period:

Period	Fixed Charge Coverage Ratio
~~Fiscal Quarter ending December 31, 2022~~	~~0.74:1.00~~
Fiscal Quarter ending March 31, 2023	0.42:1.00
Fiscal Quarter ending June 30, 2023	0.68:1.00
Fiscal Quarter ending September 30, 2023	1.12:1.00
Fiscal Quarter ending December 31, 2023 and thereafter	1.25:1.00

(d) Minimum Liquidity. From and after the First Amendment Effective Date through December 31, 2023, the Credit Parties will not at any time permit the sum of Unrestricted Cash of the Credit Parties plus Revolving Credit Availability (such sum, as of any date of determination, "Liquidity") to be less than $2,000,000, tested on a monthly basis, for each day of such calendar month as of the close of business on each such day.

(e) Minimum EBITDA**.** The Borrower will not permit Consolidated EBITDA as of the last day of each Fiscal Quarter ending after the First Amendment Effective Date during the applicable period referenced in the table set forth below to be less than the amount set forth below opposite such period:

Period	Minimum Consolidated EBITDA
Fiscal Quarter ending March 31, 2023	$11,499,000
Fiscal Quarter ending June 30, 2023	$17,480,000
Fiscal Quarter ending September 30, 2023	$24,996,000
Fiscal Quarter ending December 31, 2023 ~~and thereafter~~	$38,767,000
Fiscal Quarter ending December 31, 2024 and thereafter	$48,000,000

(f) Equity Cure. If, following the end of any Fiscal Quarter (the applicable period of four consecutive Fiscal Quarters then ended being referred to as the "Testing Period"), the Credit Parties determine that they have failed to comply with one or more financial covenants contained in Sections 6.10(a), (b) or (c) at the end of such Fiscal Quarter (each such occurrence, a "Financial Covenant Default"), then the Credit Parties shall have the right to cure any such Financial Covenant Default on the following terms and conditions (the "Equity Cure Right"):

(i) In the event the Credit Parties desire to cure a Financial Covenant Default, the Credit Parties shall deliver to the Lenders and the Administrative Agent an irrevocable written notice of such intent to cure (a "Cure Notice") with the Credit Parties' delivery of the financial statements with respect to the applicable Fiscal Quarter pursuant to Section 5.01(a) or (b), as applicable, and the accompanying Compliance Certificate with respect to such Fiscal Quarter pursuant to Section 5.01(d). The Cure Notice shall state that it is a "Cure Notice" delivered pursuant to Section 6.10(d) of this Agreement and shall set forth a reasonably detailed calculation of the amount of additional Consolidated EBITDA that would have been necessary so that there would be no Financial

Covenant Default for the applicable Testing Period (such amount for such applicable Testing Period being referred to as the "Financial Covenant Cure Amount"). Not later than fifteen (15) days after any Cure Notice is delivered to the Lenders and the Administrative Agent (the "Required Contribution Date"), Holdings (or its direct or indirect equityholders) shall issue and sell its common equity interests for cash consideration per unit not less than the fair market value thereof and in a sufficient number of units so that the aggregate cash consideration received by the Borrower is equal to (but not greater or less than) than the Financial Covenant Cure Amount (the "Equity Cure Securities"). The Borrower shall receive such aggregate cash consideration on the date of such issuance and sale and shall, on behalf of the Borrower, apply not less than the Financial Covenant Cure Amount to permanently prepay the Obligations in the following order: first to prepay the Term Loans in full (applied ratably among the Initial Term Loans and the Delayed Draw Term Loans) at 100% of the principal amount so prepaid (as an abundance of caution, even if such prepayment occurs on or before the second anniversary of the Effective Date), together with interest thereon to the prepayment date and any additional amounts required pursuant to Section 2.15; and, second to prepay the Revolving Loans in full, together with interest thereon to the prepayment date and any additional amounts required pursuant to Section 2.15 (with a dollar-for-dollar permanent reduction in the Revolving Credit Commitments equal to the principal amount of such prepayment).

(ii) The Credit Parties shall not have the right to exercise the Equity Cure Right (a) more than five (5) times during the term of this Agreement, (b) more than two times during any period of twelve consecutive months or (c) in any consecutive Fiscal Quarters.

(iii) From the effective date of delivery of a Cure Notice in respect of any Financial Covenant Default until the earliest to occur of (a) the Required Contribution Date, (b) the date on which the Lenders and the Administrative Agent are notified in writing by the Credit Parties that the Equity Cure Securities will not be purchased and (c) the occurrence of any other Event of Default, neither the Administrative Agent, the Lead Lender Representative, any Lender or any of their respective designees shall exercise any rights and remedies hereunder or under any other Credit Document solely on the basis of the existence of such Financial Covenant Default.

(iv) Upon receipt by the Borrower of the cash consideration for its issuance and sale of Equity Cure Securities and the prepayment of the Obligations (all as provided in the immediately preceding clause (i)): (a) the Borrower shall be deemed to have satisfied the requirements of Sections 6.10(a), (b) and (c) as of the end of the applicable Test Period with the same effect as if there had been no failure to comply therewith at such date and for the applicable period, and each such Financial Covenant Default shall be deemed cured for all purposes; and (b) Consolidated EBITDA will be deemed to have been increased during the last Fiscal Quarter of the applicable Testing Period (and for each future Testing Period which includes such fiscal quarter) by an amount equal to the applicable Financial Covenant Cure Amount (and in no event by a greater amount, even if the aggregate cash consideration received by Borrower for its issuance and sale of Equity Cure Securities exceeds the applicable Financial Covenant Cure Amount), and such increase of Consolidated EBITDA shall be included for purposes of any subsequent applicable determination of Consolidated EBITDA for any period that includes the last Fiscal Quarter of the applicable Testing Period.

(v) The parties hereby acknowledge that this Section 6.10 may not be relied on for purposes of calculating the financial ratios other than as applicable to the financial ratios in Section 6.10(a) (and shall not be included for purposes of determining pricing, the borrowing of Delayed Draw Term Loans or any other purpose under this Agreement) and shall not result in any adjustment to any amounts (including the outstanding amount of any Indebtedness) or increase in cash with respect to the quarter with respect to which such Financial Covenant Cure Amount was made (regardless of the amount of any Indebtedness actually repaid, if any, with such Net Proceeds during the applicable Fiscal Quarter) other than the amount of the Consolidated EBITDA for the purpose of making the calculations in Section 6.10(a). For the avoidance of doubt, there shall be no pro forma reduction in Indebtedness for purposes of determining compliance with Section 6.10 or for determining any pricing, financial covenant-based conditions or baskets with respect to the covenants contained in this Agreement, in each case, in the Fiscal Quarter in which such Equity Cure Right is used.

(vi) Notwithstanding anything to the contrary in this Agreement or otherwise, no Event of Default under Sections 6.10(a), (b) or (c) shall be deemed to be cured by the exercise of any Equity Cure Right (and shall be deemed to remain continuing) unless the corresponding covenant(s) (if any) in the Senior

Subordinated Notes Documents (assuming such corresponding covenant(s) have been breached) have been cured or waived at least to the same extent in accordance with the terms of the Senior Subordinated Notes Documents.

SECTION 6.11 Changes in Fiscal Year. Neither Holdings nor the Borrower will, nor will Holdings or the Borrower permit any Subsidiary to, make any change in its Fiscal Year.

SECTION 6.12 Sale and Leaseback Transactions and other Off-Balance Sheet Liabilities. The Borrower will not, nor will its permit any of its Subsidiaries to, enter into or suffer to exist any transaction pursuant to which it incurs or has incurred Off-Balance Sheet Liabilities.

SECTION 6.13 Sale or Discount of Receivables. The Borrower will not, nor will its permit any of its Subsidiaries to, sell (with or without recourse), or discount or otherwise sell for less than the face value thereof, any of its notes or accounts receivable.

SECTION 6.14 Intellectual Property Licenses. The Borrower will not, nor will it permit any of its Subsidiaries to, enter into any arrangement directly or indirectly, whereby it shall license any rights to Intellectual Property that it owns or licenses, except for (a) non-exclusive licenses of Intellectual Property in the ordinary course of business and (b) licenses of Intellectual Property that are in furtherance of, or integral to, other business transactions entered into by the Borrower or any Subsidiary in the ordinary course of business.

SECTION 6.15 Issuance of Equity Interests. The Borrower will not, nor will it permit any of its Subsidiaries to, issue any preferred stock or other Disqualified Equity Interest. The Borrower will not, nor will it permit any Subsidiary (either directly, or indirectly by the issuance of rights or options for, or securities convertible into, such shares) to, issue, sell or dispose of any Equity Interests of any class except to the Credit Parties (other than Holdings).

SECTION 6.16 Activities of Holdings. Holdings shall not engage in any business or activity other than (i) the direct ownership of all outstanding Equity Interests in the Borrower, (ii) maintaining its corporate existence, (iii) participating in tax, accounting and other administrative activities, (iv) the execution and delivery of the Credit Documents to which it is a party and the performance of its obligations thereunder, (v) the execution and delivery of the Senior Subordinated Notes Documents and, to the extent permitted hereunder, any similar subordinated guaranty of Senior Subordinated Notes Refinancing Indebtedness, and the performance of its obligations thereunder, (vi) making distributions or non-cash loans or other non-cash advances to its equity holder(s) to the extent expressly permitted hereunder, (vii) the execution and delivery of any other Related Transaction Document and the performance of its obligations thereunder and (viii) activities incidental or related to the businesses or activities described in clauses (i) through (vii) of this Section.

SECTION 6.17 Amendment of Subordinated Notes. The Borrower will not, nor will it permit any of its Subsidiaries to, amend, restate, supplement, modify, substitute, renew, refinance or replace any or all of the Senior Subordinated Notes Documents or Senior Subordinated Notes Refinancing Documents, as applicable, except as permitted by the Senior Subordinated Notes Subordination Agreement.

SECTION 6.18 Amendment of Organization Documents. No Credit Party will, nor will it permit any of its Subsidiaries to: (i) amend any of its Organization Documents if such amendment would be adverse to the Administrative Agent, the Lead Lender Representative or the Lenders; or (ii) change the address of such Credit Party's or such Subsidiary's principal place of business, chief executive office, or its jurisdiction of organization without providing at least thirty (30) days' (or such shorter period as the Lead Lender Representative shall agree in writing (including email)) prior written notice to the Administrative Agent and Lead Lender Representative.

SECTION 6.19 Amendments to Certain Acquisition Documents. The Borrower will not, nor will it permit any of its Subsidiaries to, directly or indirectly (through amending defined terms) amend, modify or waive (a) the indemnification and earnout and other contingent payment obligations provisions contained in any of the Thrill One Acquisition Documents or the Live Events Purchase Agreement, or (b) any other provisions of the Thrill

One Acquisition Documents or Live Events Purchase Agreement if such amendment, modification or waiver referred to in this clause (b) could reasonably be expected to adversely affect the Lenders.

SECTION 6.20 ~~[Reserved].~~Nitro Subsidiaries. Notwithstanding anything contained herein or in any other Credit Documents to the contrary, after the Second Amendment Effective Date, no Credit Party will, nor will it permit any Subsidiary to:

(a) merge, consolidate, amalgamate or enter into any similar combination with (including by division) any Nitro Subsidiary;

(b) enter into, or cause, suffer, or permit to exist any transaction, arrangement, or contract with any Nitro Subsidiary;

(c) cause or permit any Nitro Subsidiary to create, incur, assume, or suffer to exist any Indebtedness,

(d) cause or permit any Nitro Subsidiary to create or permit to exist any Lien on any of its real or personal properties, assets, or rights of whatsoever nature (whether now owned or hereafter acquired);

(e) create or permit to exist any Lien on any Equity Interests of any Nitro Subsidiary (except Liens granted to the Administrative Agent);

(f) make any sale, transfer, assignment, license, distribution, loan, advance, investment or other disposition of, any money, assets or property (by operation of law, merger, consolidation, amalgamation, division or otherwise) in or to any Nitro Subsidiary, or make any other Investment in or to any Nitro Subsidiary, or make any guarantee, assumption or other incurrence of any obligations or liabilities of any Nitro Subsidiary, except that Credit Parties may make Investments in cash in the Nitro Subsidiaries so long as (A) the aggregate amount of all Investments shall not exceed $1,000,000, (B) no Default or Event of Default has occurred and is continuing or would result therefrom or from the use of proceeds thereof, (C) the proceeds thereof shall only be used to contemporaneously pay any judgment, settlement, arbitration award or mediation recommendation or similar payment in connection with the Nitro Dispute, and (D) any proceeds thereof not used for such purpose shall be immediately returned to a Credit Party other than a Nitro Subsidiary;

(g) cause or permit any Nitro Subsidiary to own or otherwise hold any Equity Interests, or hold any Indebtedness, of Holdings or its Subsidiaries, or hold a Lien on any assets of Holdings or its Subsidiaries;

(h) cause or permit any Nitro Subsidiary to engage in any business operation; and

(i) cause or permit the Nitro Subsidiaries to own, license or otherwise hold any assets, other than (A) intellectual property assets solely related to the Nitrocross racing series (excluding, for avoidance of doubt, the Ridiculousness PSA), and (B) operational assets solely related to the Nitrocross racing series (excluding, for avoidance of doubt, the Ridiculousness PSA) with an aggregate book value and fair market value not exceeding $2,700,000, and (C) cash in an amount not exceeding $50,000 plus cash not exceeding $1,000,000 from Investments permitted by Section 6.20(f) (and, for the avoidance of doubt, the Nitro Subsidiaries shall not own, license or hold any Permitted Investments or any other assets).

SECTION 6.21 Economic Sanctions, Etc. The Borrower shall not, directly or knowingly indirectly, have any investment in or engage in any dealing or transaction (including any investment, dealing or transaction involving the proceeds of the Loans) with any Blocked Person if such investment, dealing or transaction would give rise to a violation of applicable U.S. Economic Sanctions Laws by any Secured Party.

SECTION 6.22 Line of Business. No Credit Party will, nor will it permit any Subsidiary to, change in any material respect the nature of its business or operations from that in effect on the Effective Date and no Credit Party will, nor will it permit any Subsidiary to, engage directly or indirectly in any material business activity, or purchase or otherwise acquire any material property, in either case not directly related to the conduct of its business

or operations as currently conducted on the Effective Date other than those that are reasonably similar, ancillary, incidental, complementary or related to, or a reasonable extension, development or expansion of, the businesses conducted or proposed to be conducted by the Borrower or any of the Subsidiaries on the Effective Date.

SECTION 6.23 Capital Expenditures. Beginning with the Fiscal Year ending December 31, 2025, the Borrower and its Subsidiaries will not make Capital Expenditures in an aggregate amount exceeding $500,000 in any Fiscal Year.

ARTICLE VII

EVENTS OF DEFAULT

SECTION 7.01 Events of Default. From and after the Effective Date, if any of the following events ("Events of Default") shall occur:

(a) any Credit Party shall fail to pay any principal of any Loan when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) any Credit Party shall fail to pay any interest on any Loan, any Prepayment Compensation Amount or any fee or any other amount (other than an amount referred to in clause (a) of this Article) payable under this Agreement or any other Credit Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of more than three Business Days;

(c) any representation or warranty made or deemed made by or on behalf of any Credit Party or any Subsidiary in or in connection with any Credit Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with any Credit Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder, shall prove to have been incorrect or misleading in any material respect when made or deemed made;

(d) any Credit Party shall fail to observe or perform any covenant, condition or agreement contained in Sections 5.01, 5.02, 5.03 (with respect to any Credit Party's existence), 5.04, 5.06, 5.08, 5.09, 5.12, 5.13, 5.14, 5.15, 5.16, 5.17, Article VI or Article IX;

(e) any Credit Party shall fail to observe or perform any covenant, condition or agreement contained in this Agreement (other than those specified in clause (a), (b) or (d) of this Section 7.01) or any other Credit Document, and such failure shall continue unremedied for a period of thirty (30) days after the earlier to occur of (A) notice thereof from the Administrative Agent or any Lender to the Borrower and (B) a Responsible Officer of the applicable Credit Party otherwise becoming aware of such default;

(f) any Credit Party or any Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, when and as the same shall become due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise and after giving effect to the expiration of any cure or grace period);

(g) any event or condition occurs that results in any Material Indebtedness (other than as described in clause (f) above or a Subordinated Note Default) becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice) the holder or holders of any such Material Indebtedness or any trustee or agent on its or their behalf to cause such Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, or to cause an offer to prepay, repurchase, redeem or defease such Material Indebtedness to be made, prior to its scheduled maturity; provided that this clause (g) shall not apply to secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of any Credit Party or its debts, or of a substantial part of its assets, under any federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for any Credit Party or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undischarged, undismissed or unstayed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) any Credit Party shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in clause (h) of this Section 7.01, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for any Credit Party or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(j) any Credit Party shall become unable, admit in writing its inability or fail generally to pay its debts as they become due;

(k) there is entered against any Credit Party or any Subsidiary thereof (i) one or more judgments or orders for the payment of money in an aggregate amount (as to all such judgments and orders) in excess of $500,000 (except to the extent covered by insurance as to which the insurance carrier has not disclaimed its obligation to provide such coverage) or (ii) any one or more non-monetary judgments or orders which, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect and, in either case, there is a period of more than thirty (30) consecutive days during which such judgment or order remains unsatisfied and a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, is not in effect;

(l) (i) an ERISA Event shall have occurred that, when taken together with all other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect; or (ii) the aggregate "amount of unfunded benefit liabilities" (within the meaning of Section 4001(a)(18) of ERISA) under all Plans, determined in accordance with Title IV of ERISA, shall exceed an amount that would reasonably be expected to have a Material Adverse Effect;

(m) a Change in Control shall occur;

(n) (i) any provision of the Guaranty Agreement ceases to be valid, binding and enforceable in accordance with its terms, (ii) the Guaranty Agreement shall fail to remain in full force or effect or any action shall be taken to discontinue or to assert the invalidity or unenforceability of the Guaranty Agreement, or (iii) any Guarantor shall deny that it has any further liability under the Guaranty Agreement (or shall give notice to such effect) or shall challenge the enforceability of the Guaranty Agreement or shall assert in writing, or engage in any action or inaction based on any such assertion, that any provision of the Guaranty Agreement has ceased to be or otherwise is not valid, binding and enforceable in accordance with its terms, except (A) with respect to the payment in full (other than Unliquidated Obligations) of the Secured Obligations and (B) to the extent such Guarantor is released from such Guaranty Agreement in accordance with Section 10.02(b);

(o) (i) any Collateral Document shall for any reason fail to create a valid and perfected first priority security interest in any Collateral purported to be covered thereby, except as permitted by the terms of any Collateral Document, (ii) any Collateral Document shall fail to remain in full force or effect or any action shall be taken to discontinue or to assert the invalidity or unenforceability of any Collateral Document or (iii) any Credit Party shall deny that it has any further liability under any Collateral Document (or shall give notice to such effect) or shall challenge the enforceability of any Collateral Document or shall assert in writing, or engage in any action or inaction based on any such assertion, that any provision of any Collateral Document has ceased to be or otherwise is not valid, binding and enforceable in accordance with its terms, except (A) with respect to the payment in full (other

than Unliquidated Obligations) of the Secured Obligations and (B) to the extent any Lien is released in accordance with Section 10.02(c);

(p) any Subordinated Note Default shall occur;

(q) any loss, suspension or revocation of, or failure to renew, any license or permit now held or hereafter acquired by any Credit Party or any of their Subsidiaries which loss, suspension, revocation or failure to renew, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect; ~~or~~

(r) ~~any~~(i) the Ridiculousness PSA shall have been terminated or shall have otherwise ceased to be in effect (including, without limitation, as a result of expiration at its stated term) and in such event, the Ridiculousness PSA is not replaced by an agreement or series of agreements with comparable economic terms (when taken as a whole) as determined by the Required Lenders at any time prior to such termination or otherwise ceasing to be in effect or within ninety (90) days after such termination or otherwise ceasing to be in effect, or (ii) any other Material Contract shall have been terminated or shall have otherwise ceased to be in effect prior to its stated term and in such event, such other Material Contract is not replaced by an agreement or series of agreements with comparable economic terms (when taken as a whole) as determined by the Required Lenders at any time prior to such termination or otherwise ceasing to be in effect or within ninety (90) days after such termination or otherwise ceasing to be in effect; or

(s) (i) any of the Obligations for any reason shall cease to be "Senior Debt", "Senior Indebtedness" or "Designated Senior Indebtedness" (or any comparable terms) under, and as defined in the documents evidencing or governing any subordinated Indebtedness (including, without limitation, Senior Subordinated Notes Documents), (ii) any Indebtedness other than the Obligations, shall constitute "Designated Senior Indebtedness" (or any comparable term) under, and as defined in, the documents evidencing or governing any subordinated Indebtedness (including, without limitation, Senior Subordinated Notes Documents),, (iii) any holder of subordinated Indebtedness shall fail to perform or comply with any of the subordination provisions of the documents evidencing or governing such subordinated Indebtedness (including, without limitation, Senior Subordinated Notes Subordination Agreement), or (iv) the subordination provisions of the documents evidencing or governing any subordinated Indebtedness (including, without limitation, Senior Subordinated Notes Subordination Agreement) shall, in whole or in part, terminate, cease to be effective or cease to be legally valid, binding and enforceable against any holder of the applicable subordinated Indebtedness;

then, and in every such event (other than an event with respect to any Credit Party described in clause (h), (i) or (j) of this Section 7.01), and at any time thereafter during the continuance of such event, the Administrative Agent may, and at the request of the Required Lenders shall, by notice to the Borrower, take any or all of the following actions, at the same or different times: (i) terminate the commitment of each Lender to make Loans and thereupon such commitments and obligation shall terminate immediately, (ii) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees, Prepayment Compensation Amounts and other obligations of the Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; and in case of any event with respect to any Credit Party described in clause (h), (i) or (j) of this Section 7.01, the commitment of each Lender to make Loans shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees, Prepayment Compensation Amounts and other obligations of the Borrower accrued hereunder, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower. Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent may, and at the request of the Required Lenders, shall, exercise any rights and remedies provided to the Administrative Agent under the Credit Documents or at law or equity, including all remedies provided under the UCC.

Without limiting the generality of the foregoing, and notwithstanding anything to the contrary in this Agreement or any other Credit Document, the Credit Parties acknowledge and agree that if the Obligations are accelerated as a result of the occurrence and continuance of any Event of Default (including by operation of law, as a result of the commencement of an insolvency or related proceeding or otherwise), the Prepayment Compensation Amounts, if

any, determined as of the date of acceleration, will also be due and payable and will be treated and deemed as though the Loans were prepaid as of such date and shall constitute part of the Obligations for all purposes herein. Prepayment Compensation Amounts, if any, shall be payable in the event that the Obligations or this Agreement are satisfied or released by foreclosure (whether by power of judicial proceeding), deed in lieu of foreclosure or by any other means. Any Prepayment Compensation Amount payable in accordance with this Section shall be presumed to be equal to the liquidated damages sustained by the Lenders as the result of the occurrence of the Prepayment Trigger Event and the Credit Parties agree that it is reasonable under the circumstances currently existing. THE CREDIT PARTIES EXPRESSLY WAIVE THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING PREPAYMENT COMPENSATION AMOUNT IN CONNECTION WITH ANY ACCELERATION.

The Credit Parties expressly agree that: (A) the Prepayment Compensation Amount is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Prepayment Compensation Amount shall be payable notwithstanding the then prevailing market rates at the time payment is made; (C) there has been a course of conduct between the Lenders and the Credit Parties giving specific consideration in this transaction for such agreement to pay the Prepayment Compensation Amount; (D) the Credit Parties shall be estopped hereafter from claiming differently than as agreed to in this paragraph; (E) their agreement to pay the Prepayment Compensation Amount is a material inducement to Lenders to provide the Commitments and make the Loans, and (F) the Prepayment Compensation Amount represents a good faith, reasonable estimate and calculation of the lost profits or damages of the Administrative Agent and the Lenders and that it would be impractical and extremely difficult to ascertain the actual amount of damages to the Administrative Agent and the Lenders or profits lost by the Administrative Agent and the Lenders as a result of such Prepayment Trigger Event.

Nothing contained in this Section shall permit any prepayment of the Loans or reduction of the Commitments not otherwise permitted by the terms of this Agreement or any other Loan Document.

SECTION 7.02 Application of Proceeds. Notwithstanding anything to the contrary in this Agreement or the other Credit Documents, any proceeds received by the Administrative Agent in respect of any sale of, collection from or other realization upon all or any part of the Collateral pursuant to the exercise by the Administrative Agent of its rights and remedies provided under the Credit Documents or at law or equity, shall be applied by the Administrative Agent in the following order:

First, to the payment of all costs and expenses (including reasonable fees and expenses of its agents and counsel pursuant to Section 10.03 of this Agreement) incurred by the Administrative Agent in connection with such sale, collection or other realization and to the payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Administrative Agent) payable to the Administrative Agent in its capacity as such;

Second, to the payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Lead Lender Representative) payable to the Lead Lender Representative in its capacity as such;

Third, to the payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal, interest, and unused commitment fees) payable to the Lenders (including fees, charges and disbursements of counsel to the respective Lenders), ratably among them in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to the payment of that portion of the Obligations constituting accrued and unpaid unused commitment fees and interest on the Loans and other Obligations, ratably among the Lenders in proportion to the respective amounts described in this clause Fourth payable to them;

Fifth, to the payment of that portion of the Obligations constituting unpaid principal of the Loans, ratably among the Lenders in proportion to the respective amounts described in this clause Fifth held by them; and

Last, the balance, if any, after all the Obligations have been indefeasibly paid in full, to the Borrower or as otherwise required by law.

ARTICLE VIII

THE ADMINISTRATIVE AGENT AND THE LEAD LENDER REPRESENTATIVE

SECTION 8.01 Appointment and Authority.

(a) Appointment. Each of the Lenders hereby irrevocably appoints, designates and authorizes U.S. Bank Trust Company, National Association to act on its behalf as the Administrative Agent hereunder and under the other Credit Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The Lenders hereby authorize and empower the Administrative Agent to execute and deliver on their behalf the Credit Documents and all related agreements, documents or instruments as shall be necessary or appropriate as determined by the Lenders in good form and in the forms presented to the Administrative Agent as of the date hereof in order to effectuate the purposes of the Credit Documents and any such other related agreements, documents and instruments.

(b) Collateral Agent. The Administrative Agent shall also act as the "collateral agent" under the Credit Documents, and each of the Lenders hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Credit Parties to secure any of the Secured Obligations, together with such powers and discretion as are reasonably incidental thereto; provided that the Administrative Agent shall be under no obligation whatsoever to prepare or file any financing statement, continuation statement or other instrument or to make any other filing under the UCC (it being understood and agreed that the Lead Lender Representative shall be responsible for such preparation and filing). In this connection, the Administrative Agent, as "collateral agent" and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 8.05 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 at the direction of the Administrative Agent, shall be entitled to the benefits of all provisions of this Article VIII and Article X (including Section 10.03(c), as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" under the Credit Documents) as if set forth in full herein with respect thereto.

(c) Lead Lender Representative. Each of the Lenders hereby irrevocably appoints, designates and authorizes PGIM, Inc. or any of its Affiliates to act on its behalf as the Lead Lender Representative hereunder and under the other Credit Documents and authorizes the Lead Lender Representative to take such actions on its behalf and to exercise such powers as are delegated to the Lead Lender Representative by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto.

(d) Except with respect to Sections 8.01, 8.03, 8.04, 8.05, 8.06 and 8.10, the provisions of this Article VIII are solely for the benefit of the Administrative Agent, the Lead Lender Representative and the Lenders, and neither the Borrower nor any other Credit Party shall have rights as a third-party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Credit Documents (or any other similar term) with reference to the Administrative 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 as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

SECTION 8.02 Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it

were not the Administrative Agent, and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. The Person serving as the Administrative Agent or the Lead Lender Representative and its respective Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of banking, trust, financial, advisory, underwriting or other business with any Credit Party or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent or the Lead Lender Representative hereunder and without any duty to account therefor to the Lenders or to provide notice to or consent of the Lenders with respect thereto.

SECTION 8.03 Exculpatory Provisions.

(a) The Administrative Agent or the Lead Lender Representative, as applicable, shall not have any duties or obligations except those expressly set forth herein and in the other Credit Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent or the Lead Lender Representative, as applicable, and its Related Parties:

(i) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except, with respect to the Administrative Agent, discretionary rights and powers expressly contemplated hereby or by the other Credit Documents that the Administrative Agent is required to exercise as directed in writing by the Lead Lender Representative or the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Credit Documents), provided the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Credit 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; provided, further, that the Administrative Agent shall not be required to take any action which exposes the Administrative Agent to liability or which is contrary to this Agreement or the other Credit Documents or applicable law unless the Administrative Agent is furnished with an indemnification reasonably satisfactory to the Administrative Agent with respect thereto;

(iii) shall be entitled to refrain from any discretionary act or taking such discretionary action, and in the case of the Administrative Agent, unless and until the Administrative Agent shall have received instructions from the Lead Lender Representative or the Required Lenders as required by the terms of the applicable Credit Document, and neither the Administrative Agent nor the Lead Lender Representative shall incur liability to any Person by reason of so refraining and if, in performing its duties under this Agreement, the Administrative Agent is required to decide between alternative courses of action or has received conflicting directions or any other directions from Persons who are not entitled to direct the Administrative Agent pursuant to the terms of the applicable Credit Document, the Administrative Agent may refrain from taking any action until it receives instructions from the Persons entitled to direct the Administrative Agent; and

(iv) shall not have any duty or responsibility to disclose, and shall not be liable for the failure to disclose, to any Lender any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Credit Parties or any of their Affiliates that is communicated to, or in the possession of, the Administrative Agent, the Lead Lender Representative or any of their respective Related Parties in any capacity, except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent herein.

(b) Neither the Administrative Agent, the Lead Lender Representative nor any of its Related Parties shall be liable for any action taken or not taken by the Administrative Agent or the Lead Lender Representative, as applicable, under or in connection with this Agreement or any other Credit Document or the transactions contemplated hereby or thereby (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary), or as the Administrative Agent or the Lead Lender

Representative shall believe in good faith shall be necessary, under the circumstances as provided in Sections 10.02 and 7.01 or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and non-appealable judgment. Neither the Administrative Agent nor the Lead Lender Representative shall be deemed to have knowledge of any Default or Event of Default unless and until notice describing such Default or Event of Default, as the case may be, is given in writing to the Administrative Agent or the Lead Lender Representative, as applicable, by the Borrower, a Lender, or, in the case of the Administrative Agent, the Lead Lender Representative. The Administrative Agent may at any time request instructions from the Lead Lender Representative or the Lenders with respect to any actions or approvals which by the terms of this Agreement or of any of the Credit Documents the Administrative Agent is permitted or required to take or to grant. Whether or not the Administrative Agent makes such a request for direction, at all times except with respect to an express obligation set forth herein, the Administrative Agent shall be entitled to refrain from such act or taking such action unless and until the Administrative Agent shall have received instructions from the Lead Lender Representative or the Required Lenders as required by the terms of the applicable Credit Document, and the Administrative Agent shall not incur liability to any Person by reason of so refraining. If, in performing its duties under this Agreement, the Administrative Agent is required to decide between alternative courses of action or has received conflicting directions or any other directions from Persons who are not entitled to direct the Administrative Agent pursuant to the Credit Documents, the Administrative Agent may refrain from taking any action until it receives instructions from the Persons entitled to give direction pursuant to the terms of the Credit Documents.

(c) Neither the Administrative Agent, the Lead Lender Representative nor any of their respective Related Parties have any duty or obligation to any Lender or participant or any other Person to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Credit Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Credit Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Collateral Documents, (v) the value or the sufficiency of any Collateral, or (vi) the satisfaction of any condition set forth in Article III or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent, the Lead Lender Representative and the Lenders, as applicable.

(d) It is expressly agreed and acknowledged that the Lead Lender Representative and the Administrative Agent are not guaranteeing performance of the obligations of the Credit Parties or other parties hereto or any parties to the other Credit Documents. The Lead Lender Representative and the Administrative Agent shall not have liability for any failure, inability or unwillingness on the part of the Borrower to provide accurate and complete information on a timely basis to the Administrative Agent, or otherwise on the part of any such party to comply with the terms of this Agreement, and shall have no liability for any inaccuracy or error in the performance or observance on the Lead Lender Representative or the Administrative Agent's part of any of its duties hereunder or under the other Credit Documents that is caused by or results from any such inaccurate, incomplete or untimely information received by it, or other failure on the part of any such other party to comply with the terms hereof.

(e) For purposes of clarity, phrases such as "satisfactory to the Administrative Agent," "approved by the Administrative Agent," "acceptable to the Administrative Agent," "as determined by the Administrative Agent," "in the Administrative Agent's discretion," "selected by the Administrative Agent," "elected by the Administrative Agent," "requested by the Administrative Agent," and phrases of similar import that authorize and permit the Administrative Agent to approve, disapprove, determine, act or decline to act in its discretion shall be subject to the Administrative Agent receiving written direction from the Lead Lender Representative, the Lenders or Required Lenders, as applicable, to take such action or to exercise such rights (it being understood that nothing contained in this Agreement or any other Credit Document shall impose a duty on the Administrative Agent to make any such determination or take any action independent of such written direction from the Lead Lender Representative, the Lenders or the Required Lenders, as applicable, or exercise any discretionary acts).

(f) The Administrative Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Lead Lender Representative or the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided herein), as applicable. The Administrative Agent and the Lead Lender Representative shall not be responsible for or have any duty to ascertain

or inquire into (i) any statement, warranty or representation made in or in connection with any Credit Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Credit Document or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of any Credit Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Article III or elsewhere in any Credit Document. Each party to this Agreement acknowledges and agrees that the Administrative Agent and the Lead Lender Representative may from time to time use one or more outside service providers for the tracking of all UCC financing statements (and/or other collateral-related filings and registrations from time to time) required to be filed or recorded pursuant to the Credit Documents and the notification to the Administrative Agent, of, among other things, the upcoming lapse or expiration thereof, and that each of such service providers will be deemed to be acting at the request and on behalf of the Borrower and the other Credit Parties. The Administrative Agent and the Lead Lender Representative shall not be liable for any action taken or not taken by any such service provider. Neither the Administrative Agent nor the Lead Lender Representative shall be liable for any action taken in good faith and reasonably believed by it to be within the powers conferred upon it, or taken by it pursuant to any direction or instruction by which it is governed, or omitted to be taken by it by reason of the lack of direction or instruction required hereby for such action (including without limitation for refusing to exercise discretion or for withholding its consent in the absence of its receipt of, or resulting from a failure, delay or refusal on the part of any Lender to provide, written instruction to exercise such discretion or grant such consent from any such Lender, as applicable). Neither the Administrative Agent nor the Lead Lender Representative shall be liable for any error of judgment made in good faith unless it shall be proven that the Administrative Agent or the Lead Lender Representative was grossly negligent in ascertaining the relevant facts. Nothing herein or in any other Credit Document or related documents shall obligate the Administrative Agent or the Lead Lender Representative to advance, expend or risk its own funds, or to take any action which in its reasonable judgment may cause it to incur any expense or financial or other liability for which it is not adequately indemnified. Before acting hereunder, the Administrative Agent and the Lead Lender Representative, as applicable, shall be entitled to request, receive and rely upon such certificates and opinions as it may reasonably determine appropriate with respect to the satisfaction of any specified circumstances or conditions precedent to such action. Neither the Administrative Agent nor the Lead Lender Representative shall be responsible or liable for delays or failures in performance resulting from acts beyond its control. Such acts shall include but not be limited to acts of God, strikes, lockouts, riots, acts of war, epidemics, pandemics, governmental regulations superimposed after the fact, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters. The Administrative Agent will provide copies of notices, certificates and reports that it receives from the Borrower to the Lenders to the extent they are not required to be delivered to the Lenders by the Borrower or any other party to this Agreement, and shall have no obligation to review such notices, certificates or reports except as expressly provided herein. Neither the Administrative Agent nor the Lead Lender Representative shall be under a duty to examine or independently evaluate, and shall not be charged with knowledge or notice of, the contents of any financial statements or reports delivered to it pursuant to the provisions of this Agreement or the other Credit Documents, it being acknowledged that such deliveries are for the purpose of making such materials available to the Lenders.

(g) In performing under the Credit Documents, each of the Administrative Agent and the Lead Lender Representative shall have all of its rights, protections and immunities granted to it under this Agreement. The Lenders hereby authorize, empower and direct the Administrative Agent to execute and deliver on their behalf the Credit Documents and all related agreements, documents or instruments as shall be necessary or appropriate as determined by the Lenders in good faith and in the forms presented to the Administrative Agent as of the date hereof in order to effectuate the purposes of the Credit Documents and any such other related agreements, documents and instruments. Each of the Lenders hereby acknowledges that (x) it has received a copy of the Credit Documents and agrees that it will be bound by and will take no actions contrary to the provisions of the Credit Documents to the extent then in effect and (y) the Administrative Agent, in its sole discretion, may share all or a portion of any of the fees payable hereunder with any of its affiliates, the Lead Lender Representative or any of the Lenders.

SECTION 8.04 Reliance by Administrative Agent and the Lead Lender Representative. Each of the Administrative Agent and the Lead Lender Representative shall be entitled to rely upon, and shall be fully protected in relying and shall not incur any liability for relying upon, any notice, request, certificate, communication, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed (whether manual, facsimile, .pdf

or other electronic signature), sent or otherwise authenticated by the proper Person, and each of the Administrative Agent and the Lead Lender Representative shall be entitled to presume the genuineness and due authority of any signature (whether manual, facsimile, pdf or other electronic signature) appearing thereon. Neither the Administrative Agent nor the Lead Lender Representative shall be bound to make any independent investigation into the facts or matters stated in any such notice, request, certificate, communication, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution). Each of the Administrative Agent and the Lead Lender Representative also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall be fully protected in relying and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent may consult with legal counsel (who may be counsel for the Credit Parties), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts. For purposes of determining compliance with the conditions specified in Article III, 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 an Administrative Agent Officer shall have received notice from such Lender prior to the proposed Effective Date or funding date, as applicable, specifying its objections.

SECTION 8.05 Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Credit Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative 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 Related Parties. The exculpatory provisions of this Article VIII shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the loan facilities provided hereby as well as activities as Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

SECTION 8.06 Resignation or Removal of Administrative Agent and Lead Lender Representative.

(a) Notice. The Administrative Agent may at any time give notice of its resignation to the Lead Lender Representative, the Lenders and the Borrower. Upon receipt of any such notice of resignation, (i) so long as PGIM, Inc. or one of its Affiliates is the Lead Lender Representative, the Lead Lender Representative shall have the right to appoint a successor, or (ii) if neither PGIM, Inc. nor any of its Affiliates is the Lead Lender Representative, the Required Lenders shall have the right, (so long as no Event of Default has occurred and is continuing, in consultation with the Borrower), to appoint a successor, in each case, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Lead Lender Representative or the Required Lenders, as applicable, and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Lead Lender Representative or the Required Lenders, as applicable) (the "Resignation Effective Date"), then the retiring Administrative Agent may (but shall not be obligated to) on behalf of the Lenders, in consultation with the Borrower, appoint a successor Administrative Agent meeting the qualifications set forth above; provided that in no event shall any successor Administrative Agent be a Defaulting Lender. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) Removal. (i) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (c) of the definition thereof or (ii) upon at least thirty (30) days' notice, to the extent permitted by applicable law, (x) so long as PGIM, Inc. or one of its Affiliates is the Lead Lender Representative, the Lead Lender Representative may, or (y) if neither PGIM, Inc. nor any of its Affiliates is the Lead Lender Representative, the Required Lenders may, by notice in writing to the Person serving as Administrative Agent and the Borrower remove such Person as Administrative Agent and (so long as no Event of Default has occurred and is continuing, in

consultation with the Borrower), appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days (or such earlier day as shall be agreed by the Required Lenders) (the "Removal Effective Date"), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

(c) Effect of Resignation or Removal. With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (i) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Credit Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders under any of the Credit Documents, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (ii) except for any indemnity payments or other amounts then owed to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to the Lead Lender Representative and each Lender directly, until such time, if any, as the Lead Lender Representative or the Required Lenders, as applicable, appoint a successor Administrative Agent as provided for above in this Section 8.06. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or removed) Administrative Agent (other than as provided in Section 2.16(i) and other than any rights to indemnity payments or other amounts owed to the retiring or removed Administrative Agent as of the Resignation Effective Date or the Removal Effective Date, as applicable), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Credit Documents (if not already discharged therefrom as provided above in this Section 8.06). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Credit Documents, the provisions of this Article VIII and Section 10.03 shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them (A) while the retiring or removed Administrative Agent was acting as Administrative Agent and (B) after such resignation or removal for as long as any of them continues to act in any capacity hereunder or under the other Credit Documents, including, without limitation, (1) acting as collateral agent or otherwise holding any collateral security on behalf of any of the Secured Parties and (2) in respect of any actions taken in connection with transferring the agency to any successor Administrative Agent.

(d) Notwithstanding anything to the contrary herein, any Person into whom the Administrative Agent may be converted or merged, or with whom it may be consolidated, or to whom it may sell or transfer its trust or other business and assets as a whole or substantially as a whole, or any Person resulting from any such conversion, sale, merger, consolidation or transfer to which the Administrative Agent is a party, shall be and become a successor Administrative Agent hereunder and be vested with all of the powers, immunities, privileges and other matters as was its predecessor without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto (except as required by law to effectuate such succession).

SECTION 8.07 Non-Reliance on Administrative Agent, the Lead Lender Representative and the Other Lenders. Each Lender expressly acknowledges that none of the Administrative Agent nor the Lead Lender Representative has made any representation or warranty to it, and that no act by the Administrative Agent or the Lead Lender Representative hereafter taken, including any consent to, and acceptance of any assignment or review of the affairs of any Credit Party or any Affiliate thereof, shall be deemed to constitute any representation or warranty by the Administrative Agent or the Lead Lender Representative to any Lender as to any matter, including whether the Administrative Agent or the Lead Lender Representative have disclosed material information in their (or their respective Related Parties') possession. Each Lender represents to the Administrative Agent and the Lead Lender Representative that it has, independently and without reliance upon the Administrative Agent, the Lead Lender Representative, any other Lender or any of their respective Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis of, appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Credit Parties and their Subsidiaries, 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 acknowledges that it will, independently and without reliance upon the Administrative Agent, the Lead Lender Representative, any other Lender or any of their respective Related Parties and based on such documents and

information as it shall from time to time deem appropriate, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under or based upon this Agreement, any other Credit Document or any related agreement or any document furnished hereunder or thereunder, 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 Credit Parties. Each Lender represents and warrants that (i) the Credit Documents set forth the terms of a commercial lending facility and (ii) it is engaged in making, acquiring or holding commercial loans in the ordinary course and is entering into this Agreement as a Lender for the purpose of making, acquiring or holding commercial loans and providing other facilities set forth herein as may be applicable to such Lender, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument, and each Lender agrees not to assert a claim in contravention of the foregoing. Each Lender represents and warrants that it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities.

SECTION 8.08 No Other Duties, Etc. Anything herein to the contrary notwithstanding, none of the titles listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Credit Documents, except in its capacity, as applicable, as the Administrative Agent, the Lead Lender Representative or as a Lender.

SECTION 8.09 Administrative Agent May File Proofs of Claim; Credit Bidding.

(a) In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Credit Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(i) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Secured Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Sections 2.11, and 10.03) allowed in such judicial proceeding; and

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

(iii) and any custodian, 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 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 any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 2.11 and 10.03.

(b) 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 Secured Obligations or the rights of any Lender to authorize the Administrative Agent to vote in respect of the claim of any Lender or in any such proceeding.

(c) The Secured Parties hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Secured Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Secured Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (i) at any sale thereof conducted under the provisions of the Bankruptcy Code,

including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar laws in any other jurisdictions to which a Credit Party is subject, and (ii) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Secured Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid on a ratable basis (with Secured Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (A) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (B) to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in clauses (a) through (c) of Section 10.02 of this Agreement), and (C) to the extent that Secured Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Secured Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Secured Obligations shall automatically be reassigned to the Lenders pro rata and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Secured Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action.

SECTION 8.10 Collateral and Guaranty Matters.

(a) Each of the Lenders irrevocably authorizes the Administrative Agent, upon direction (which may be given by email) from the Required Lenders,

(i) to release any Lien on any property granted to or held by the Administrative Agent under any Credit Document (x) upon the Facility Termination Date, (y) that is sold or otherwise disposed of or to be sold or otherwise disposed of as part of or in connection with any sale or other disposition permitted hereunder or under any other Credit Document, or (iii) if approved, authorized or ratified in writing by the Required Lenders in accordance with Section 10.02;

(ii) to subordinate any Lien on any property granted to or held by the Administrative Agent under any Credit Document to the holder of any Lien on such property that is permitted by Section 6.02(d); and

(iii) to release any Guarantor from its obligations under the Guaranty Agreement if such Person ceases to be a Subsidiary as a result of a transaction permitted under the Credit Documents.

(b) Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Guarantor from its obligations under the Guaranty Agreement pursuant to this Section 8.10. In each case as specified in this Section 8.10, the Administrative Agent will, at the Borrower's expense, execute and deliver to the applicable Credit Party such documents as such Credit Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Collateral Documents or to subordinate its interest in such item, or to release such Guarantor from its obligations under the Guaranty Agreement, in each case in accordance with the terms of the Credit Documents and this Section 8.10.

(c) Neither the Administrative Agent nor the Lead Lender Representative shall be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's Lien thereon, or any certificate prepared by any Credit Party in connection therewith, nor shall the Administrative Agent

or the Lead Lender Representative be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

(d) The Administrative Agent and the Lead Lender Representative hereby disclaims any representation or warranty to the Lenders concerning and shall have no responsibility to Lenders for the existence, priority or perfection of the Liens and security interests granted hereunder or under any other Credit Document or in the value of any of the Collateral and shall not be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral. The Administrative Agent and the Lead Lender Representative make no representation as to the value, sufficiency or condition of the Collateral or any part thereof, as to the title of the Borrower to the Collateral, as to the security afforded by this Agreement or any other Credit Document. The Administrative Agent shall not be responsible for insuring the Collateral, for the payment of taxes, charges, assessments or liens upon the Collateral or otherwise as to the maintenance of the Collateral, except as provided in the immediately following sentence when the Administrative Agent has possession of the Collateral. The Administrative Agent shall not have any duty to the Lenders as to any Collateral in its possession or in the possession of someone under its control or in the possession or control of any agent or nominee of the Administrative Agent or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto, except the duty to accord such of the Collateral as may be in its possession substantially the same care as it accords its own assets and the duty to account for monies received by it. Neither the Administrative Agent nor the Lead Lender Representative shall be under an obligation independently to request or examine insurance coverage with respect to any Collateral. Neither the Administrative Agent nor the Lead Lender Representative shall be liable for the acts or omissions of any bank, depositary bank, custodian, independent counsel of the Borrower or any other party selected by the Administrative Agent or the Lead Lender Representative with reasonable care or selected by any other party hereto that may hold or possess Collateral or documents related to Collateral and shall not be required to monitor the performance of any such Persons holding Collateral. For the avoidance of doubt, the Administrative Agent shall not be responsible to the Lenders for the perfection of any Lien or for the filing, form, content or renewal of any UCC financing statements, fixture filings, mortgages, deeds of trust and such other documents or instruments (it being understood and agreed that the Lead Lender Representative shall be responsible for such filings and renewals), provided however that if instructed by the Required Lenders and at the expense of the Borrower, the Administrative Agent shall arrange for the filing and continuation, of financing statements or other filing or recording documents or instruments (collectively, the "Financing Statements") for the perfection of security interests in the Collateral; provided, that the Administrative Agent shall not be responsible for the preparation, form, content, sufficiency or adequacy of any such Financing Statements, all of which shall be provided in writing to the Administrative Agent by the Required Lenders including the jurisdictions and filing offices where the Administrative Agent is required to file such Financing Statements.

(e) In connection with the exercise of any rights or remedies in respect of, or foreclosure or realization upon, any real estate-related collateral pursuant to this Agreement or any other Credit Document, the Administrative Agent shall not be obligated to take title to or possession of real estate in its own name, or otherwise in a form or manner that may, in its reasonable judgment, expose it to liability, including liability under any Environmental Law. In the event that the Administrative Agent deems that it may be considered an "owner or operator" under any Environmental Laws or otherwise cause the Administrative Agent to incur, or be exposed to, any liability under Environmental Law or any liability under any other federal, state or local law, the Administrative Agent reserves the right, instead of taking such action, either to resign as Administrative Agent subject to the terms and conditions of Section 8.06 or to arrange for the transfer of the title or control of the asset to a court appointed receiver. The Administrative Agent will not be liable to any Person for any liability or any claims or contribution actions under any Environmental Law by reason of the Administrative Agent's actions and conduct as authorized, empowered and directed hereunder or relating to any kind of discharge, release or threatened release of Hazardous Materials.

SECTION 8.11 Certain ERISA Matters.

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

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

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84–14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95–60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90–1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91–38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96–23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement;

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

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

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

ARTICLE IX___

GUARANTY AGREEMENT

SECTION 9.01 Guaranty. Each Guarantor (other than those that have delivered a separate Guarantee) hereby absolutely and unconditionally, jointly and severally guarantees, as primary obligor and as a guaranty of payment and performance and not merely as a guaranty of collection, prompt payment when due, whether at stated maturity, by required prepayment, upon acceleration, demand or otherwise, and at all times thereafter, of any and all Secured Obligations (for each Guarantor, subject to the proviso in this sentence, its "Guaranteed Obligations"); provided that the liability of each Guarantor individually with respect to this Guaranty Agreement shall be limited to an aggregate amount equal to the largest amount that would not render its obligations hereunder subject to avoidance under Section 548 of the Bankruptcy Code of the United States or any comparable provisions of any applicable state law. Without limiting the generality of the foregoing, the Guaranteed Obligations shall include any such indebtedness, obligations, and liabilities, or portion thereof, which may be or hereafter become unenforceable or compromised or shall be an allowed or disallowed claim under any proceeding or case commenced by or against any debtor under any Debtor Relief Laws. The Administrative Agent's books and records showing the amount of the Obligations shall be admissible in evidence in any action or proceeding, and shall be binding upon each Guarantor, and conclusive for the purpose of establishing the amount of the Secured Obligations. This Guaranty Agreement shall not be affected by the genuineness, validity, regularity or enforceability of the Secured Obligations or any instrument or agreement evidencing any Secured Obligations, or by the existence, validity, enforceability, perfection, non-perfection or extent of any collateral therefor, or by any fact or circumstance relating to the Secured Obligations

which might otherwise constitute a defense to the obligations of the Guarantors, or any of them, under this Guaranty Agreement, and each Guarantor hereby irrevocably waives any defenses it may now have or hereafter acquire in any way relating to any or all of the foregoing.

SECTION 9.02 Rights of Lenders. Each Guarantor consents and agrees that the Secured Parties may, at any time and from time to time, without notice or demand, and without affecting the enforceability or continuing effectiveness hereof: (a) amend, extend, renew, compromise, discharge, accelerate or otherwise change the time for payment or the terms of the Secured Obligations or any part thereof; (b) take, hold, exchange, enforce, waive, release, fail to perfect, sell, or otherwise dispose of any security for the payment of this Guaranty Agreement or any Secured Obligations; (c) apply such security and direct the order or manner of sale thereof as the Administrative Agent and the Lenders in their sole discretion may determine; and (d) release or substitute one or more of any endorsers or other guarantors of any of the Secured Obligations. Without limiting the generality of the foregoing, each Guarantor consents to the taking of, or failure to take, any action which might in any manner or to any extent vary the risks of such Guarantor under this Guaranty Agreement or which, but for this provision, might operate as a discharge of such Guarantor.

SECTION 9.03 Certain Waivers. Each Guarantor waives (a) any defense arising by reason of any disability or other defense of the Borrower or any other guarantor, or the cessation from any cause whatsoever (including any act or omission of any Secured Party) of the liability of the Borrower or any other Credit Party; (b) any defense based on any claim that such Guarantor's obligations exceed or are more burdensome than those of the Borrower or any other Credit Party; (c) the benefit of any statute of limitations affecting any Guarantor's liability hereunder; (d) any right to proceed against the Borrower or any other Credit Party, proceed against or exhaust any security for the Secured Obligations, or pursue any other remedy in the power of any Secured Party whatsoever; (e) any benefit of and any right to participate in any security now or hereafter held by any Secured Party; and (f) to the fullest extent permitted by law, any and all other defenses or benefits that may be derived from or afforded by applicable law limiting the liability of or exonerating guarantors or sureties, other than the defense of payment in full of the Secured Obligations after termination of the Commitments. Each Guarantor expressly waives all setoffs and counterclaims and all presentments, demands for payment or performance, notices of nonpayment or nonperformance, protests, notices of protest, notices of dishonor and all other notices or demands of any kind or nature whatsoever with respect to the Secured Obligations, and all notices of acceptance of this Guaranty Agreement or of the existence, creation or incurrence of new or additional Secured Obligations.

SECTION 9.04 Obligations Independent. The obligations of each Guarantor hereunder are those of primary obligor, and not merely as surety, and are independent of the Secured Obligations and the obligations of any other guarantor, and a separate action may be brought against each Guarantor to enforce this Guaranty Agreement whether or not the Borrower or any other person or entity is joined as a party.

SECTION 9.05 Subrogation. No Guarantor shall exercise any right of subrogation, contribution, indemnity, reimbursement or similar rights with respect to any payments it makes under this Guaranty Agreement until all of the Secured Obligations and any amounts payable under this Guaranty Agreement have been indefeasibly paid and performed in full (other than Unliquidated Obligations, but subject to Section 9.06) and the Commitments and the loan facilities provided hereunder are terminated. If any amounts are paid to a Guarantor in violation of the foregoing limitation, then such amounts shall be held in trust for the benefit of the Secured Parties and shall forthwith be paid to the Secured Parties to reduce the amount of the Secured Obligations, whether matured or unmatured. The Borrower and each Guarantor (i) subordinates all present and future indebtedness owing to it from any of the other Credit Parties to the indefeasible payment in full in cash of the Obligations, (ii) agrees that it will not accelerate, or make a claim in respect of, such indebtedness until all Obligations have been indefeasibly paid in full in cash and all Commitments have been terminated, and (iii) agrees that it will not assign or pledge to any Person all or any part of such indebtedness, except for Liens in favor of the Administrative Agent.

SECTION 9.06 Termination; Reinstatement. This Guaranty Agreement is a continuing and irrevocable guaranty of all Secured Obligations now or hereafter existing and shall remain in full force and effect until the Facility Termination Date. Notwithstanding the foregoing, this Guaranty Agreement shall continue in full force and effect or be revived, as the case may be, if any payment by or on behalf of the Borrower or a Guarantor is made, or any of the Secured Parties exercises its right of setoff, in respect of the Secured Obligations 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 any of the Secured Parties in their discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Laws or otherwise, all as if such payment had not been made or such setoff had not occurred and whether or not the Secured Parties are in possession of or have released this Guaranty Agreement and regardless of any prior revocation, rescission, termination or reduction. The obligations of each Guarantor under this Section 9.06 shall survive termination of this Guaranty Agreement.

SECTION 9.07 Stay of Acceleration. If acceleration of the time for payment of any of the Secured Obligations is stayed, in connection with any case commenced by or against a Guarantor or the Borrower under any Debtor Relief Laws, or otherwise, all such amounts shall nonetheless be payable by each Guarantor, jointly and severally, immediately upon demand by the Secured Parties.

SECTION 9.08 Condition of Borrower. Each Guarantor acknowledges and agrees that it has the sole responsibility for, and has adequate means of, obtaining from the Borrower or any other guarantor such information concerning the financial condition, business and operations of the Borrower and any such other guarantor as such Guarantor requires, and that none of the Secured Parties has any duty, and such Guarantor is not relying on the Secured Parties at any time, to disclose to it any information relating to the business, operations or financial condition of the Borrower or any other guarantor (each Guarantor waiving any duty on the part of the Secured Parties to disclose such information and any defense relating to the failure to provide the same).

SECTION 9.09 Right of Contribution. The Guarantors agree among themselves that, in connection with payments made hereunder, each Guarantor shall have contribution rights against the other Guarantors as permitted under applicable law.

SECTION 9.10 Keepwell. Each Credit Party that is a Qualified ECP Guarantor at the time this Guaranty Agreement or the grant of a Lien under the Credit Documents, in each case, by any Specified Credit Party becomes effective with respect to any Swap Obligation, hereby jointly and severally, absolutely, unconditionally and irrevocably undertakes to provide such funds or other support to each Specified Credit Party with respect to such Swap Obligation as may be needed by such Specified Credit Party from time to time to honor all of its obligations under the Credit 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 Guarantor's obligations and undertakings under this Article IX voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations and undertakings of each Qualified ECP Guarantor under this Section 9.10 shall remain in full force and effect until the Secured Obligations have been indefeasibly paid and performed in full and all Commitments have terminated. Each Credit Party intends this Section 9.10 to constitute, and this Section 9.10 shall be deemed to constitute, a guarantee of the obligations of, and a "keepwell, support, or other agreement" for the benefit of, each Specified Credit Party for all purposes of the Commodity Exchange Act.

ARTICLE X____

MISCELLANEOUS

SECTION 10.01 Notices.

(a) Except in the case of notices and other communications expressly permitted to be given by telephone (and subject to paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent to a valid e-mail address, as follows:

(i) if to the Borrower c/o Fiume Capital, 10801 W. Charleston Boulevard, Las Vegas, Nevada, Attention: David Hirschfeld, Chief Investment Officer, Email: dhirschfeld@fiumecapital.com; with a copy (which shall not constitute notice or delivery) to: Milbank LLP, 55 Hudson Yards, New York, NY 10001, Attention: Antonio Diaz-Albertini, Email: ADiaz-Albertini@milbank.com;

(ii) if to the Administrative Agent, at U.S. Bank Trust Company, National Association, 214 North Tryon Street, 27th Floor, Charlotte, NC 28202-1078 CN-NC-H27Q, Attention of Alexandra (Robb) Rhyne, Email: alexandra.robb@usbank.com; agency.services@usbank.com; with a copy to (which shall not constitute notice or delivery): Nixon Peabody LLP, 53 State Street, Boston, MA 02110, Attention: Catherine Ng, Email: cng@nixonpeabody.com and Vedder Price P.C., 275 Battery Street, Suite 2464, San Francisco, CA 94111, Attention of Bradley C. Crawford, Email: brad.crawford@vedderprice.com;

(iii) if to the Lead Lender Representative, at PGIM, Inc., c/o Prudential Private Capital, 101 California Street, Suite 4000, San Francisco, CA 94111, Attn: Managing Director, Corporate Finance, with a copy to (which shall not constitute notice or delivery): Vedder Price P.C., 275 Battery Street, Suite 2464, San Francisco, CA 94111, Attention of Bradley C. Crawford, Email: brad.crawford@vedderprice.com; and

(iv) if to any other Lender, to it at its address (or e-mail address) set forth on Schedule I or in its Administrative Questionnaire.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by e-mail shall be deemed to have been received upon receipt by the sender of confirmatory return e-mail or other written acknowledgment from the intended recipient (provided that use of the "return receipt requested" function shall not be sufficient); provided that if such e-mail is not given during normal business hours of the recipient, such notice or other communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient. Notices delivered through electronic communications, to the extent provided in paragraph (b) below, shall be effective as provided in said paragraph (b).

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Article II unless otherwise agreed by the Administrative Agent, the Lead Lender Representative and the applicable Lenders. Each of the Administrative Agent, the Lead Lender Representative or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent or the Lead Lender Representative otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (by return e-mail or other written acknowledgement), and (ii) 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 as described in the foregoing clause (i), of notification that such notice or communication is available and identifying the website address therefor; provided that, for both clauses (i) and (ii) above, if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient.

(c) Any party hereto may change its address or e-mail address for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

SECTION 10.02 Waivers; Amendments.

(a) No failure or delay by the Administrative Agent, the Lead Lender Representative or any Lender in exercising any right or power hereunder or under any other Credit Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent, the Lead Lender Representative and the Lenders hereunder and under any other Credit Document are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or any other Credit

Document or consent to any departure by the Borrower or any other Credit Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent, the Lead Lender Representative or any Lender may have had notice or knowledge of such Default at the time.

(b) Neither this Agreement nor any other Credit Document nor any provision hereof or thereof may be waived, amended or modified except (i) in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Borrower and the Required Lenders or (ii) in the case of any other Credit Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent (at the direction of the Required Lenders) and the Credit Party or Credit Parties that are parties thereto, with the consent of the Required Lenders; provided that no such agreement shall (A) increase the Commitment of any Lender without the written consent of such Lender, (B) reduce or forgive the principal amount of any Loan or reduce the rate of interest thereon (other than the waiver of default interest), or reduce or forgive any interest or fees payable hereunder (other than the waiver of default interest), without the written consent of each Lender affected thereby, (C) postpone any scheduled date of payment of the principal amount of any Loan (except the postponement or waiver of mandatory prepayments), or any date for the payment of any interest, fees or other Obligations payable hereunder, or reduce the amount of, waive or excuse any such payment (other than the waiver of default interest), or postpone the scheduled date of expiration of any Commitment, or restrict the ability of the Borrower to prepay the Obligations, change Section 2.15 or amend or waive any remedy thereunder, in each case, without the written consent of each Lender affected thereby, (D) change Section 2.17(b), 2.17(c), 2.17(e), 2.17(f), 2.17(g) or 2.17(h) in a manner that would alter the manner in which payments are shared, without the written consent of each Lender, (E) change any of the provisions of this Section, Section 7.02 or the definition of "Required Lenders", "Pro Rata Share", "Required Term Lenders" or any other provision of any Credit Document specifying the number or percentage of Lenders (or Lenders of any Class) required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender, (F) release any Guarantor from its obligations under the Guaranty Agreement (except as otherwise permitted herein or in the other Credit Documents), without the written consent of each Lender, (G) release all or substantially all of the Collateral, without the written consent of each Lender or (H) subordinate the Obligations to any of Indebtedness of any Credit Party or subordinate the Liens securing the Obligations to Liens securing any Indebtedness of any Credit Party (other than Indebtedness permitted under Section 6.01(i)), without the written consent of each Lender; provided further, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Lead Lender Representative or the Administrative Agent hereunder without the prior written consent of the Lead Lender Representative or the Administrative Agent, as the case may be.

(c) Notwithstanding the other provisions of this Section 10.02, no Fee Letter delivered on the Effective Date may be amended without the consent of each Lender.

(d) The Lenders hereby irrevocably authorize the Administrative Agent to release any Liens granted to the Administrative Agent by the Credit Parties on any Collateral (i) upon the termination of all Commitments, payment and satisfaction in full in cash of all Obligations (other than Unliquidated Obligations), (ii) at the direction of the Required Lenders, constituting property being sold or disposed of if the Credit Party disposing of such property certifies to the Administrative Agent and the Lenders that the sale or disposition is made in compliance with the terms of this Agreement (and the Administrative Agent may rely conclusively on any such certificate, without further inquiry), (iii) at the direction of the Required Lenders, constituting property leased to a Credit Party under a lease which has expired or been terminated in a transaction permitted under this Agreement as certified by the Borrower to the Administrative Agent and the Lenders, or (iv) at the direction of the Required Lenders, as required to effect any sale or other disposition of such Collateral in connection with any exercise of remedies of the Administrative Agent and the Lenders pursuant to Article VII. Except as provided in the preceding sentence, the Administrative Agent will not release any Liens on Collateral without the prior written authorization of the Required Lenders. Any such release shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those expressly being released) upon (or obligations of the Credit Parties in respect of) all interests

retained by the Credit Parties, including the proceeds of any sale, all of which shall continue to constitute part of the Collateral.

SECTION 10.03 Expenses; Indemnity; Damages Waiver.

(a) The Borrower agrees to pay (i) all reasonable expenses incurred by the Lead Lender Representative, the Administrative Agent and their respective Affiliates, including the reasonable fees, charges and disbursements of a single outside counsel (and, where reasonably necessary, one local counsel in each applicable jurisdiction (including any jurisdiction where any real estate collateral may be located or any jurisdiction of any Foreign Subsidiary or issuer of any pledged equity) and applicable specialty or regulatory counsel) for each of (x) the Administrative Agent and (y) the Lead Lender Representative and the Lenders, and the fees and charges relating to the preparation and administration of this Agreement and the other Credit Documents and any amendments, modifications or waivers of the provisions hereof or thereof (whether or not such amendments, modifications or waivers shall be consummated), including, without limitation, the costs of real estate surveys, appraisals and field examinations, (ii) all stamp and documentary taxes and similar charges, costs of obtaining a private placement number from S&P for the Commitments and any promissory notes and fees and expenses of brokers, agents, dealers, investment banks or other intermediaries or placement agents, in each case as a result of the execution, delivery and performance of the Credit Documents, (iii) all expenses incurred by the Lead Lender Representative, the Administrative Agent or any Lender, including the fees, charges and disbursements of any counsel (including any local counsel) for each of (x) the Administrative Agent and (y) the Lead Lender Representative or any Lender, in connection with the enforcement, collection or protection of its rights in connection with this Agreement or any of the other Credit Documents after the occurrence of an Event of Default, or in responding to any subpoena or other legal process or informal investigative demand issued in connection with this Agreement, the other Related Transaction Documents or any of the transactions contemplated hereby or thereby, including its rights under this Section, or in connection with the Loans made, including, in the case of this clause (iii), all such expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) The Borrower shall indemnify the Lead Lender Representative, the Administrative Agent and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, penalties, liabilities and related expenses, including the fees, charges and disbursements of a single outside counsel for each of (x) the Administrative Agent and its Related Parties and (y) the other foregoing Indemnitees (and, where reasonably necessary, one local counsel in each applicable jurisdiction (including any jurisdiction where any real estate collateral may be located or any jurisdiction of any Foreign Subsidiary or issuer of any pledged equity) and applicable specialty or regulatory counsel or additional counsel necessary in the case of a conflict of interest) for each of (x) the Administrative Agent and its Related Parties and (y) all other Indemnitees, incurred by or asserted against any Indemnitee by any Credit Party, any of their affiliates or any third party arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement or any other Related Transaction Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto or the parties to any other Credit Document of their respective obligations hereunder or thereunder or any other transactions contemplated hereby or thereby, (ii) any Loan or the use of the proceeds thereof, (iii) any actual or alleged presence or release of Hazardous Materials on, from, under or affecting any property owned or operated by any Credit Party or any of their Subsidiaries, or any Environmental Liability related in any way to any Credit Party or any of their Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, penalties, liabilities or related expenses (A) are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of any Indemnitee, (B) result from a claim brought by the Borrower against an Indemnitee for breach in bad faith of such Indemnitee's obligations hereunder or under any other Credit Document, if the Borrower has obtained a final and non-appealable judgment in its favor on such claim as determined by a court of competent jurisdiction or (C) result from a claim not involving an act or omission by a Credit Party, its Subsidiaries or Affiliates and that is brought by an Indemnitee against another Indemnitee; provided that clauses (B) and (C) shall not apply to the Administrative Agent and shall not limit the Borrower's obligation to indemnify the Administrative Agent. This Section 10.03(b)

shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) To the extent that the Borrower fails to pay any amount required to be paid by it to the Lead Lender Representative or the Administrative Agent under paragraph (a) or (b) of this Section, each Lender severally agrees to pay to the Lead Lender Representative or the Administrative Agent, as the case may be, such Lender's Pro Rata Share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on each Lender's share of all Loans at such time) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, penalty, liability or related expense, as the case may be, was incurred by or asserted against the Lead Lender Representative or the Administrative Agent in its capacity as such.

(d) To the extent permitted by applicable law, no Indemnitee or any Credit Party or any of such Credit Party's Affiliates shall assert, and each such party hereby waives, any claim against any such party, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or any other Related Transaction Document or any agreement or instrument contemplated hereby or thereby, any Loan or the use of the proceeds thereof. No Indemnitee or any Credit Party or Affiliate of a Credit Party shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Credit Documents or the transactions contemplated hereby or thereby.

(e) All amounts due under this Section shall be payable not later than ten days after written demand therefor.

(f) Each party's obligations under this Section shall survive the termination of the Credit Documents and payment of the obligations hereunder.

SECTION 10.04 Successors and Assigns.

(a) Successors and Assigns Generally. The provisions of this Agreement and the other Credit Documents shall be binding upon and inure to the benefit of the parties hereto and thereto and their respective successors and assigns permitted hereby, except that (i) no Credit Party may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by a Credit Party without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer any of its rights or obligations hereunder except in accordance with this Section 10.04 (and any other attempted assignment or transfer by a Lender shall be null and void). 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 10.04(d) and, to the extent expressly contemplated hereby, the Related Parties of each of the Lead Lender Representative, the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement and the other Credit Documents (including all or a portion of its Commitment(s) and the Loans at the time owing to it); provided that (in each case with respect to any Class) any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment under any Class and/or the Loans at the time owing to it (in each case with respect to any Class) or contemporaneous assignments to related Approved Funds (determined after giving effect to such assignments) that equal at least the amount specified in

clause (b)(i)(B) of this Section 10.04 in the aggregate or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) in any case not described in clause (b)(i)(A) of this Section 10.04, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the Commitment is not then in effect, the principal outstanding balance of the 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 or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $500,000, in the case of any assignment in respect of a Revolving Credit Commitment, or $1,000,000, in the case of any assignment in respect of a Term Loan, unless each of the Administrative Agent (in consultation with the Lead Lender Representative) and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consent (each such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement and the other Credit Documents with respect to the Loans and/or the Commitment assigned, except that this clause (b)(ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Classes on a non-pro-rata basis.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by clause (b)(i)(B) of this Section 10.04 and, in addition:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (1) an Event of Default has occurred and is continuing at the time of such assignment or (2) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; provided that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within five (5) Business Days after having received notice thereof; and

(B) the consent of the Administrative Agent (acting at the direction of the Lead Lender Representative, such direction not to be unreasonably withheld or delayed) shall be required for assignments in respect of any Term Loan to a Person that is not a Lender, an Affiliate of a Lender or an Approved Fund.

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee in the amount of $3,500; provided, however, that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(v) No Assignment to Certain Persons. No such assignment shall be made (A) to the Borrower or any of the Borrower's Affiliates or Subsidiaries, (B) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (v), or (C) to a natural Person.

(vi) Certain Additional Payments. 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 sub-participations, 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 (A) pay and satisfy in full (other than Unliquidated Obligations) all payment

liabilities then owed by such Defaulting Lender to the Administrative Agent, or any Lender hereunder (and interest accrued thereon) and (B) acquire (and fund as appropriate) its full pro-rata share of all Loans 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 clause (b)(vi), then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

(vii) Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.04(c), from and after the effective date specified in each Assignment and Assumption, the 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 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 Sections 2.14, 2.15, 2.16 and 10.03 with respect to facts and circumstances occurring prior to the effective date of such assignment); provided, that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender. Upon request, the Borrower (at its expense) shall execute and deliver a promissory note in the applicable form provided hereby to the assignee Lender and the assigning Lender shall use commercially reasonable efforts to return its applicable note(s) to the Borrower marked "Void" or similar terms. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this clause (b) 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 10.04(d).

(c) Register. The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower (and such agency being solely for Tax purposes), shall maintain at the Administrative Agent's office a copy of each Assignment and Assumption delivered to it (or the equivalent thereof in electronic form) and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts of (and interest amounts on) the Loans 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 Lead Lender Representative, 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. The Register shall be available for inspection by the Borrower, the Lead Lender Representative and any Lender (with respect to such Lender's interest only), at any reasonable time and from time to time upon reasonable prior notice.

(d) Participations.

(i) Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural Person, or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of one or more natural Persons, a Defaulting Lender, or the Borrower or any of the Borrower's Affiliates or Subsidiaries) (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 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 Administrative Agent and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 10.03(c) without regard to the existence of any participations.

(ii) 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 to approve any amendment, modification or waiver of any provision of this Agreement; 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 first proviso to Section 10.02(b) that affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.14, 2.15 and 2.16 (subject to the requirements and limitations therein, including the requirements under Section 2.16(f) (it being understood that the

documentation required under Section 2.16(f) shall be delivered to the Lender who sells the participation)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to clause (b) of this Section 10.04; provided that such Participant (A) shall be subject to the provisions of Section 2.18 as if it were an assignee under clause (b) of this Section 10.04 and (B) shall not be entitled to receive any greater payment under Sections 2.14 or 2.16, with respect to any participation, than the Lender from whom it acquired the applicable participation would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.18 with respect to any Participant. To the extent permitted by 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 2.17(c) as though it were a 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 of (and interest amounts on) each Participant's interest in the Loans or other obligations under the Credit Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Credit Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103–1(c) of the United States Treasury Regulations. 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. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; 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.

SECTION 10.05 Survival. All covenants, agreements, representations and warranties made by the Credit Parties herein and in the other Credit Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Credit Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Credit Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Lead Lender Representative, the Administrative Agent or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid and so long as the Commitments have not expired or terminated. The provisions of Sections 2.14, 2.15, 2.16, 2.19 and 10.03 and Article VIII shall survive and remain in full force and effect (subject to any express terms otherwise set forth therein which may limit the duration of such survival, if any) regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans and the Commitments or the termination of this Agreement or any provision hereof.

SECTION 10.06 Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

SECTION 10.07 Integration; Effectiveness. This Agreement and the other Credit Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 3.01, this Agreement shall become effective when the Lead Lender Representative shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement electronically shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," and

words of like import in any Credit Document 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 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.

SECTION 10.08 Severability. Any provision of this Agreement or any other Credit Document held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof or thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 10.09 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender or any such Affiliate to or for the credit or the account of any Credit Party against any and all of the Secured Obligations held by such Lender or its Affiliate, irrespective of whether or not such Lender or such Affiliate shall have made any demand under this Agreement or any other Credit Document and although such Secured Obligations may be contingent or unmatured or are owed to a branch, office or Affiliate of such Lender different from the branch, office or Affiliate holding such deposit or obligated on such indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (a) 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 and the Lenders, and (b) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Secured Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender and its Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) which such Lender or its Affiliates may have. Each Lender agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application; provided that the failure to give such notice shall not affect the validity of such setoff and application.

SECTION 10.10 Governing Law; Jurisdiction; Consent to Service of Process.

(a) THIS AGREEMENT SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND THE RIGHTS OF THE PARTIES SHALL BE GOVERNED BY, THE INTERNAL LAW OF THE STATE OF NEW YORK, EXCLUDING CHOICE-OF-LAW PRINCIPLES OF THE LAW OF SUCH STATE THAT WOULD PERMIT THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN SUCH STATE; provided, however, that (a) the interpretation of the definition of "Company Material Adverse Effect" (as defined in the Thrill One Acquisition Agreement) and whether there shall have occurred an "Company Material Adverse Effect", shall be determined in accordance with the laws of the State of Delaware without regard to conflict of laws principles that would result in the application of the laws of another jurisdiction.

(b) Each Credit Party hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction, and the Administrative Agent, the Lead Lender Representative and each Lender hereby irrevocably and unconditionally submits, for itself and its property, to the non-exclusive jurisdiction, of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Credit Document, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Credit Document shall affect any right that the

Administrative Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Credit Document against any Credit Party or its properties in the courts of any jurisdiction.

(c) Each party hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Credit Document in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 10.01. Nothing in this Agreement or any other Credit Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

(e) Each Credit Party which is organized under a jurisdiction other than the United States of America or any state thereof hereby irrevocably appoints the Borrower to receive for it, and on its behalf, service of process in the United States of America; and the Borrower hereby accepts such appointment.

SECTION 10.11 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER CREDIT DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 10.12 Independence of Covenants. All covenants hereunder shall be given independent effect so that if a particular action or condition is prohibited by any one of such covenants, the fact that it would be permitted by an exception to, or otherwise be in compliance within the limitations of, another covenant shall not (i) avoid the occurrence of an Event of Default or Default if such action is taken or such condition exists or (ii) in any way prejudice an attempt by a holder or the holders of the Securities to prohibit (through equitable action or otherwise) the taking of any action by any Credit Party or a Subsidiary which would result in an Event of Default or Default.

SECTION 10.13 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 10.14 Confidentiality. Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel 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 regulatory authority, including, without limitation, the National Association of Insurance Commissioners, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or under any other Credit Document or any suit, action or proceeding relating to this Agreement or any other Credit Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (x) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or (y) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Credit Parties and their obligations, (g) to any Lender's financing sources;

provided that prior to any disclosure such financing source is informed of the confidential nature of the Information and instructed to keep such Information confidential, (h) with the consent of the Borrower or (i) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Administrative Agent or any Lender on a nonconfidential basis from a source other than the Credit Parties; provided that in each case of the foregoing clauses (b) and (c), unless impracticable or prohibited by applicable law, rule, regulation or order, such Lender or the Administrative Agent shall make reasonable efforts to notify the Borrower of any request by any regulatory authority, Governmental Authority or representative thereof (other than the National Association of Insurance Commissioners or any such request in connection with any examination of the financial condition or other routine examination or audit of such Lender or the Administrative Agent by such regulatory authority, Governmental Authority or representative thereof) for disclosure of any such information prior to disclosure of such information. For the purposes of this Section, "Information" means all information received from the Sponsor or the Credit Parties relating to the Credit Parties or their businesses, other than any such information that is available to the Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by any Credit Party. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

SECTION 10.15 Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section 10.15 shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Rate to the date of repayment, shall have been received by such Lender.

SECTION 10.16 USA Patriot Act. Each Lender that is subject to the USA Patriot Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies each Credit Party that, pursuant to the requirements of the USA Patriot Act, it is required to obtain, verify and record information that identifies each Credit Party, which information includes the name and address of each Credit Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Credit Party in accordance with the Patriot Act. Each Credit Party shall, promptly following a request by the Administrative Agent or any Lender, provide all such other documentation and information that the Administrative Agent or such Lender requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act.

SECTION 10.17 [Reserved].

SECTION 10.18 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Credit Document), each Credit Party acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (a) (i) the arranging and other services regarding this Agreement provided by the Administrative Agent, the Lead Lender Representative and the Lenders and their respective Affiliates are arm's-length commercial transactions between each Credit Party and their respective Affiliates, on the one hand, and the Administrative Agent, the Lead Lender Representative and the Lenders and their respective Affiliates, on the other hand, (ii) each Credit Party has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) each Credit Party is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Credit Documents; (b) (i) the Administrative Agent, the Lead Lender Representative and each Lender and each of their respective Affiliates each 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 the Credit Parties or any of their respective Affiliates, or any other Person and (ii) neither the Administrative Agent, the Lead Lender Representative, nor any

other Lender nor any of their respective Affiliates has any obligation to any Credit Party or any of their respective Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Credit Documents; and (c) the Administrative Agent, the Lead Lender Representative and the other Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Credit Parties and their respective Affiliates, and neither the Administrative Agent, the Lead Lender Representative, nor any other Lender nor any of their respective Affiliates has any obligation to disclose any of such interests to any Credit Party or any of their respective Affiliates. To the fullest extent permitted by law, each of the Credit Parties hereby waives and releases any claims that it may have against the Administrative Agent, the Lead Lender Representative, the other Lenders and their respective Affiliates with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transactions contemplated hereby.

SECTION 10.19 Electronic Execution; Electronic Records.

(a) The words "delivery," "execute," "execution," "signed," "signature," and words of like import in any Credit Document or any other document executed in connection herewith 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, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided, that, notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it; provided, further, without limiting the foregoing, upon the request of the Administrative Agent, any electronic signature shall be promptly followed by such manually executed counterpart.

(b) The Borrower hereby acknowledges the receipt of a copy of this Agreement and all other Credit Documents. The Administrative Agent and each Lender may, on behalf of the Borrower, create a microfilm or optical disk or other electronic image of this Agreement and any or all of the other Credit Documents. The Administrative Agent and each Lender may store the electronic image of this Agreement and the other Credit Documents in its electronic form and then destroy the paper original as part of the Administrative Agent's and each Lender's normal business practices, with the electronic image deemed to be an original and of the same legal effect, validity and enforceability as the paper originals.

SECTION 10.20 ICAV. Any recourse of a party hereto against ICAV in respect of any claims arising under or in relation to this Agreement against any PGIM Fund ("Claims") shall be limited to the assets of such PGIM Fund and no such party shall have any recourse to any other assets of ICAV or any other PGIM Fund. If, following the realization of all of the assets of the relevant PGIM Fund and the application of such realization proceeds in payment of all Claims relating to such PGIM Fund (if any) and all other liabilities (if any) of such PGIM Fund ranking *pari passu* with or senior to the Claims which have recourse to such PGIM Fund, the Claims are not paid in full, (a) the amount outstanding in respect of the Claims relating to such PGIM Fund shall be automatically extinguished, and (b) no party hereto shall have any further right of payment in respect thereof. For purposes of this Section 10.20, "ICAV" means PGIM, Inc., and "PGIM Fund" means any subfund of ICAV, including without limitation, PGIM US Investors/Non-US Senior Debt Levered I Fund.

SECTION 10.21 Transaction References. Each Credit Party agrees that PGIM, Inc. may (a) refer to its role in the origination of the financing provided under this Agreement, as well as the identity of the Credit Parties and the aggregate principal amount and issue date of the loan facilities provided hereunder, on its internet site, social media channels or in marketing materials, press releases, published "tombstone" announcements or any other print or electronic medium, and (b) display the corporate logo of any Credit Party in conjunction with any such reference.

[End of document]

SCHEDULE I

COMMITMENTS

Initial Term Commitments:

Lender	Amount
PGIM Senior Loan Opportunities (Levered) I, L.P.	$7,200,000.00
PGIM Senior Loan Opportunities Management Fund I, L.P.	$1,402,238.79
PRUCO LIFE INSURANCE COMPANY	$20,000,000.00
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	$33,354,282.95
MGG US DIRECT LENDING FUND 2019 LP	$12,267,391.00
MGG SF EVERGREEN LP	$123,913.00
34TH STREET FUNDING LLC	$20,652,173.91
Total	$95,000,000.00

Delayed Draw Term Commitments:

Lender	Amount
PGIM Senior Loan Opportunities (Levered) I, L.P.	$1,136,842.11
PGIM Senior Loan Opportunities Management Fund I, L.P.	$221,406.12
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	$8,424,360.46
MGG US DIRECT LENDING FUND 2019 LP	$1,936,957.00
MGG SF EVERGREEN LP	$19,565.00
CION INVESTMENT CORPORATION	$3,260,869.57
Total	$15,000,000.00

Revolving Credit Commitments:

Lender	Amount
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	$2,808,120.16
PGIM Senior Loan Opportunities (Levered) I, L.P.	$378,947.37
PGIM Senior Loan Opportunities Management Fund I, L.P.	$73,802.04
CION INVESTMENT CORPORATION	$1,739,130.43
Total	$5,000,000.00

Additional Information – Administrative Agent and Lenders

Administrative Agent

General

U.S. Bank Trust Company, National Association
214 North Tryon Street, 27th Floor
Charlotte, NC 28202-1078
CN-NC-H27Q
Attention: Alexandra (Robb) Rhyne

Thrill Holdings LLC - AGENCY
Administration Details

Contacts:

Administrative

Joe Overman
Phone: 980.498.4249
joseph.overman@usbank.com

Meredith Humphrey
Phone: 704.335.4571
meredith.humphrey@usbank.com

Account Management

James A Hanley
Phone: 302.576.3714
james.hanley1@usbank.com

Alexandra (Alex) Rhyne
Phone: 704.335.4581
alexandra.robb@usbank.com

Wire/ACH Instructions:	
Bank:	US Bank NA
ABA:	091-000-022
Account Name:	Corporate Trust Agency Services
DDA:	104790617633
Reference:	See below
	Acct # [ ] Thrill Holdings LLC

Lead Lender Representative Information

General Notices for Communication

PGIM, Inc.
c/o Prudential Private Capital
101 California Street, Suite 4000
San Francisco, CA 94111
Attn: Managing Director, Corporate Finance
cc: Vice President and Corporate Counsel
mitchell.reed@prudential.com
stephen.domeier@prudential.com
aaron.borden@prudential.com

with a copy to (which shall not constitute notice or delivery):

Vedder Price P.C.
275 Battery Street, Suite 2464
San Francisco, CA 94111
Attn: Bradley C. Crawford
Email: brad.crawford@vedderprice.com

Lenders

General Notices for Communication

PGIM Senior Loan Opportunities (Levered) I, L.P.
c/o PGIM, Inc
101 California Street, Suite 4000
San Francisco, CA 94111
Attn: Managing Director, Corporate Finance
cc: Vice President and Corporate Counsel
mitchell.reed@prudential.com
stephen.domeier@prudential.com
aaron.borden@prudential.com

with a copy to:

PGIM Senior Loan Opportunities (Levered) I, L.P.
c/o PGIM, Inc
Two Prudential Plaza
180 N. Stetson Ave., Suite 5600
Chicago, IL 60601

PGIM Senior Loan Opportunities Management Fund I, L.P.
c/o Prudential Private Capital
101 California Street, Suite 4000
San Francisco, CA 94111
Attn: Managing Director, Corporate Finance
cc: Vice President and Corporate Counsel
mitchell.reed@prudential.com
stephen.domeier@prudential.com
aaron.borden@prudential.com

~~with a copy to:~~

~~PGIM Senior Loan Opportunities Management Fund I, LP~~
~~c/o PGIM, Inc~~
~~Two Prudential Plaza~~
~~180 N. Stetson Ave., Suite 5600~~
~~Chicago, IL 60601~~

~~The Prudential Insurance Company of America~~
~~c/o Prudential Private Capital~~
~~101 California Street, Suite 4000~~
~~San Francisco, CA 94111~~
~~Attn: Managing Director, Corporate Finance~~
~~cc: Vice President and Corporate Counsel~~
~~mitchell.reed@prudential.com~~
~~stephen.domeier@prudential.com~~
~~aaron.borden@prudential.com~~

~~with a copy to:~~

~~The Prudential Insurance Company of America~~
~~c/o PGIM, Inc~~
~~Two Prudential Plaza~~
~~180 N. Stetson Ave., Suite 5600~~
~~Chicago, IL 60601~~

~~Schedule 1.01~~
~~Effective Date Collateral Documents~~

1. ~~Security Agreement~~
2. ~~Intellectual Property Security Agreement~~
3. ~~Perfection Certificate~~

~~Schedule 4.06~~

~~Real Property~~

1. ~~Lease Agreement (121 W. Lexington), effective as of January 1, 2022, by and between Hollywood Production Center, LLC and Conduit Post, LLC.~~
2. ~~Lease Agreement (401 N. Brand), effective as of January 1, 2022, by and between Hollywood Production Center, LLC and Conduit Post, LLC.~~
3. ~~AIR Commercial Real Estate Association Standard Industrial/Commercial Single-Tenant Lease, effective as of December 1, 2016, by and between The DeAguiar Family Trust and Thrill One Events LLC (f/k/a Nitro Circus Live USA LLC, "Thrill One"), as extended by that certain Extension to Existing AIR Commercial Real Estate Lease, effective as of December 1, 2021, by and between The DeAguiar Family Trust and Thrill One (f/k/a Nitro Circus Live USA LLC).~~

~~Schedule 4.13~~

~~Material Agreements~~

1. ~~Ridiculousness PSA~~

Schedule 4.15

Insurance

Type	Policy Number	Amount
General Liability	PK202100003236	$2,000,0000
Umbrella Liability	UM202100003549	$1,000,000
Property	PK202100003236	$293,000 Business Income with extra expense and rental value $175,000 Business Personal Property including theft

Schedule 4.16
Capitalization

Legal Name	Authorized Equity Interests	Holder of Equity Interest	Percentage of Ownership
Thrill Intermediate LLC	N/A	Thrill Partners LLC	100%
Thrill Holdings LLC	N/A	Thrill Intermediate LLC	100%
Thrill One IP Holdings LLC	N/A	Thrill Holdings LLC	100%
Thrill One Events LLC	N/A	Thrill Holdings LLC	100%
Superjacket Productions LLC	N/A	Thrill Holdings LLC	100%
Nitro Circus LLC	N/A	Thrill One Events LLC	100%
Nitro Rallycross LLC	N/A	Thrill One Events LLC	100%
Street League Skateboarding LLC	N/A	Thrill One Events LLC	100%
Global Sports Solutions, LLC	N/A	Thrill One Events LLC	100%
Thrill International LLC	N/A	Thrill One Events LLC	100%
Thrill Australia Pty Ltd	N/A	Thrill International LLC	100%
Purple Shark, LLC	N/A	Superjacket Productions LLC	100%

~~Legal Name~~	~~Authorized Equity Interests~~	~~Holder of Equity Interest~~	~~Percentage of Ownership~~
~~Perfect Feet Productions, LLC~~	~~N/A~~	~~Superjacket Productions LLC~~	~~100%~~
~~Crown Media Entertainment, LLC~~	~~N/A~~	~~Superjacket Productions LLC~~	~~100%~~
~~Conduit Post, LLC~~	~~N/A~~	~~Superjacket Productions LLC~~	~~100%~~
~~Thrill Australia Pty Ltd~~	~~N/A~~	~~Thrill International LLC~~	~~100%~~

~~Schedule 4.18~~
~~Labor Matters~~

~~None.~~

Schedule 6.01
Existing Indebtedness

To the extent constituting Indebtedness[1]:

1. Thrill Australia Ptd Ltd (f/k/a Nitro Circus Touring Australia Pty Ltd)
    a. PPSR Registration No. 201502260020556, securing Coates Hire Operations Pty Ltd ACN 074 126 971
    b. PPSR Registration No. 201502260020560, securing Coates Hire Operations Pty Ltd ACN 074 126 971

[1] The following are equipment liens that are currently being used for Australian regional tour events.

~~Schedule 6.02~~
~~Existing Liens~~

~~References made in Schedule 6.01 above are hereby incorporated.~~

~~Schedule 6.04~~
~~Existing Investments~~

1. ~~References made in Schedule 4.16 are hereby incorporated.~~
2. ~~Promissory Note, dated as of October 18, 2019 (as amended on October 26, 2020 and on March 10, 2021), between Thrill One (f/k/a Nitro Circus Live USA LLC).~~

~~Schedule 6.08~~
~~Transactions with Affiliates~~

~~None.~~

EXHIBIT A

FORM OF

ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the "Assignment and Assumption") is dated as of the Effective Date set forth below and is entered into by and between [insert name of Assignor] (the "Assignor") and [insert name of Assignee] (the "Assignee"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto (the "Standard Terms and Conditions") are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below (i) all of the Assignor's rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below (including any guarantees included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the "Assigned Interest"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1. Assignor: _____

2. Assignee: _____
[and is an Affiliate/Approved Fund of [*identify Lender*]][2]

3. Borrower: THRILL HOLDINGS LLC

4. Administrative Agent: U.S. Bank Trust Company, National Association, as the Administrative Agent under the Credit Agreement.

5. Credit Agreement: Credit Agreement dated as of May 27, 2022 among the Borrower, the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as lead lender representative, and the Administrative Agent.

6. Assigned Interest:

[2] Select as applicable.

Commitment/Loans Assigned[3]	Aggregate Amount of Commitment/Loans for all applicable Lenders	Amount of Commitment/Loans Assigned[4]	Percentage Assigned of Commitment/ Loans[5]
	$	$	%
	$	$	%
	$	$	%

Effective Date: _____ ____, 20 [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____
Name:
Title:

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____
Name:
Title:

[Consented to and]Accepted:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Administrative Agent

By: _____
Name:
Title:

[3] Fill in the appropriate terminology for the types of Commitments and/or Loans under the Credit Agreement that are being assigned under this Assignment (e.g. "Revolving Credit Commitment," "Term Loan," etc.)

[4] In an amount not less than $500,000, in the case of any assignment in respect of a Revolving Credit Commitment, or $1,000,000, in the case of any assignment in respect of a Term Loan.

[5] Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all applicable Lenders thereunder.

[6] To be added only if the consent of the Administrative Agent is required by the terms of the Credit Agreement.

~~[Consented to:~~[7]

~~THRILL HOLDINGS LLC, as Borrower~~

~~By:~~ _____
~~Name:~~
~~Title:]~~

[7] ~~To be added only if the consent of the Borrower is required by the terms of the Credit Agreement.~~

ANNEX I

Credit Agreement among THRILL HOLDINGS LLC (the "Borrower"), the guarantors from time to time parties thereto, the lenders from time to time parties thereto, and U.S. Bank Trust Company, National Association, as Administrative Agent.

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties.

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Credit Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Credit Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates, or any other Person obligated in respect of any Credit Document or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates, or any other Person of any of their respective obligations under any Credit Documents.

1.2. Assignees. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements, if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a Lender, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 5.01 thereof and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on any Agent or any other Lender, and (v) if it is a Foreign Lender, attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on any Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Credit Documents are required to be performed by it as a Lender.

2. Payments. From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.

3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy, facsimile or pdf shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the internal law of the State of New York, excluding choice of law principles of the law of such state that would permit the application of the laws of a jurisdiction other than such state.

EXHIBIT B

FORM OF BORROWING REQUEST

_____, 20__

U.S. Bank Trust Company, National Association, as Administrative Agent
214 North Tryon Street, 27th Floor
Charlotte, NC 28202-1078
CN-NC-H27Q
Attention: Alexandra (Robb) Rhyne

PGIM, Inc., as Lead Lender Representative
101 California Street, Suite 4000
San Francisco, CA 94111

Ladies and Gentlemen:

Reference is made to the Credit Agreement dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement.

The Borrower hereby gives you notice pursuant to Section 2.03 of the Credit Agreement that the Borrower requests a Borrowing under the Credit Agreement, and in that connection sets forth below the terms on which such Borrowing is requested to be made:

(A)	Class of Borrowing:	[Revolving Loan][Initial Term Loan][Delayed Draw Term Loan][8]
(B)	Aggregate principal amount of Borrowing[9]:	
(C)	Date of Borrowing (which is a Business Day):	
(D)	Type of Borrowing:	[Base Rate] [SOFR]
(E)	Interest Period and the last day thereof:[10]	

8 Initial Term Loan Borrowing only to be made on the Effective Date.

9 Revolving Loans must be in an amount that is at least $100,000 and an integral multiple of $100,000; provided that a Base Rate Revolving Loan Borrowing may be in an aggregate amount that is equal to the entire unused balance of the Total Revolving Credit Commitment.

10 For SOFR Borrowings only. Shall be subject to the definition of "Interest Period" in the Credit Agreement.

(F) Funds are requested to be disbursed to the following account of the Borrower:[11]

Bank Name:

Bank Address:

ABA Routing No.:

Account No:

Account Name:

Attn/Reference:

[The Borrower hereby represents and warrants that the conditions specified in subsections (a), (b), (c) and (d) of Section 3.01 of the Credit Agreement are satisfied.][FOR BORROWINGS OF REVOLVING LOANS]
IN WITNESS WHEREOF, the undersigned has executed this Borrowing Request as of the date first above written.

Very truly yours,

THRILL HOLDINGS LLC, as Borrower

By:
Name:
Title:

11 Shall be in accordance with Section 2.06 of the Credit Agreement.

EXHIBIT C

FORM OF INTEREST ELECTION REQUEST

_____, 20__

U.S. Bank Trust Company, National Association, as Administrative Agent
214 North Tryon Street, 27th Floor
Charlotte, NC 28202-1078
CN-NC-H27Q
Attention: Alexandra (Robb) Rhyne

PGIM, Inc., as Lead Lender Representative
101 California Street, Suite 4000
San Francisco, CA 94111

Ladies and Gentlemen:

Reference is made to the Credit Agreement dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement.

The Borrower hereby gives you notice pursuant to Section 2.07 of the Credit Agreement that the Borrower elects to [continue the Borrowing listed below, or a portion thereof as described below] [convert the Borrowing listed below, or a portion thereof as described below, to a different Type], and in that connection sets forth below the terms on which such [continuation][conversion] is to be made.

(A) Description of the current applicable Borrowing and the amount of such Borrowing to which this Interest Election Request applies[12]: _____

(B) Effective date of the election made herein (which is a Business Day): _____

(C) Type of Borrowing following [conversion] [continuation]: [Base Rate] [SOFR]

(D) Interest Period following the election made herein and the last day thereof[13]: _____

IN WITNESS WHEREOF, the undersigned has executed this Interest Election Request as of the date first above written.

12 If different options are being elected with respect to different portions of such Borrowing, specify the portions thereof to be allocated to each resulting Borrowing and specify the information requested in clauses (B), (C) and (D) for each resulting Borrowing.

13 For SOFR Borrowings only. Shall be subject to the definition of "Interest Period" in the Credit Agreement.

Very truly yours,

THRILL HOLDINGS LLC, as Borrower

By: _____
Name:
Title:

EXHIBIT D

FORM OF COMPLIANCE CERTIFICATE

Financial Statement Date: _____, ____

To: U.S. Bank Trust Company, National Association, as Administrative Agent

PGIM, Inc., as Lead Lender Representative

Ladies and Gentlemen:

Reference is made to the Credit Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement. This Certificate is delivered pursuant to Section 5.01(d) of the Credit Agreement.

I, [*Name*], hereby certify as of the date hereof that I am the [*OFFICE*][14] of each Credit Party and that, as such, I am authorized to execute and deliver this Certificate to the Administrative Agent and the Lead Lender Representative on behalf of the Credit Parties.

I, the undersigned, hereby certify, solely in my capacity as an officer of each Credit Party and not in my personal capacity, as follows:

[*Use following paragraph 1 for Fiscal Year-end financial statements*]

1. Attached hereto as Annex 1 are the year end audited financial statements of Holdings required by Section 5.01(a) of the Credit Agreement accompanied by a detailed calculation of Excess Cash Flow for the Fiscal Year ended as of the above date (the "Financial Statement Date"), together with the report of an independent certified public accountant required by such Section.

[*Use following paragraph 1 for Fiscal Quarter-end financial statements*]

1. Attached hereto as Annex 1 is the Credit Parties' consolidated balance sheet and related statements of operations, stockholders' equity and cash flows of the Credit Parties and their Subsidiaries as of the end of and for the Fiscal Quarter ended as of the above date (the "Financial Statement Date") and the then elapsed portion of the then current Fiscal Year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous Fiscal Year, as required by Section 5.01(b) of the Credit Agreement. Such financial statements present fairly in all material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated

[14] Must be chief financial officer, principal accounting officer, treasurer or controller.

basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes.

[Use following paragraph 1 for Fiscal Month-end financial statements]

1. Attached hereto as Annex 1 are the management financial statements required to be delivered pursuant to Section 5.01(c) of the Credit Agreement, which such financial statements were prepared in good faith by the Borrower based upon information and assumptions believed by the Borrower to be reasonable as of the date of such financial statements.

2. The undersigned has reviewed and is familiar with the terms of the Credit Agreement and has made, or has caused to be made under his supervision, a detailed review of the transactions and condition (financial or otherwise) of Holdings and its consolidated Subsidiaries during the accounting period covered by the attached financial statements.

3. As of the date hereof, no Default or Event of Default has occurred and is continuing (or, if any Default or Event of Default does exist, attached is a description thereof and a description of any action taken or proposed to be taken with respect thereto).

4. [No change in GAAP or in the application thereof has occurred since the date of the most recent audited financial statements delivered pursuant to Section 5.01(a) of the Credit Agreement (or, if any such change has occurred, attached is a description of such change and of the effect of such change on the financial statements accompanying this Compliance Certificate).]

5. [Compliance with respect to the covenants set forth in Section 6.10 of the Credit Agreement is as follows:]

[6. Attached hereto as Annex 2 is a listing of all filings for registration (or any similar request) of any Intellectual Property with the United States Copyright Office, United States Patent and Trademark Office, or any similar office or agency of the United States since delivery of the last Compliance Certificate.]

[7. Since delivery of the last Compliance Certificate, the Credit Parties have acquired the following Commercial Tort Claims:]

EXHIBIT E-1

[FORM OF]
U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is made to the Credit Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement.

Pursuant to the provisions of Section 2.16 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (iv) it is not a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent, the Lead Lender Representative and the Borrower with a certificate of its non-U.S. Person status on IRS Form W-8BEN or W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower, the Lead Lender Representative and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower, the Lead Lender Representative and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: _____
Name:
Title:

Date: _____ __, 20[__]

EXHIBIT E-2

[FORM OF]

U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is made to the Credit Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement.

Pursuant to the provisions of Section 2.16 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, and (iv) it is not a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with a certificate of its non-U.S. Person status on IRS Form W-8BEN or W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF PARTICIPANT]

By: _____
Name:
Title:

Date: _____ __, 20[__]

EXHIBIT E-3

[FORM OF]
U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is made to the Credit Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement.

Pursuant to the provisions of Section 2.16 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) with respect such participation, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF PARTICIPANT]

By: _____
Name:
Title:

Date: _____ __, 20[__]

EXHIBIT E-4

[FORM OF]
U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is made to the Credit Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement.

Pursuant to the provisions of Section 2.16 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any Note(s) evidencing such Loan(s)), (iii) with respect to the extension of credit pursuant to this Credit Agreement or any other Credit Document, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and the Borrower with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: ___
Name:
Title:
Date: _____ __, 20[__]

EXHIBIT F

[FORM OF]
AUTHORIZED REPRESENTATIVE CERTIFICATE

[DATE]

U.S. Bank Trust Company, National Association, as Administrative Agent
214 North Tryon Street, 27th Floor
Charlotte, NC 28202-1078
CN-NC-H27Q
Attention: Alexandra (Robb) Rhyne

PGIM, Inc., as Lead Lender Representative
101 California Street, Suite 4000
San Francisco, CA 94111

Re: Credit Facilities to Thrill Holdings LLC

Ladies and Gentlemen:

Reference is made to the Credit Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Thrill Holdings LLC (the "Borrower"), the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified therefor in the Credit Agreement. Listed below are the names, titles and genuine signatures of the Authorized Representatives of the Borrower as required pursuant to Section 3.01(E) of the Credit Agreement:

Thrill Holdings LLC, as Borrower

Title	Name	Signature
		_____
		_____
		_____

The Administrative Agent, the Lead Lender Representative and the Lenders shall be entitled to conclusively presume that the persons listed above continue to be authorized to act on behalf of the Borrower until otherwise notified in writing by an officer of the Borrower. The Borrower may name additional Authorized Representatives by delivering to the Administrative Agent additional certificates in the form hereof duly executed by a responsible officer.

(Signature page follows)

~~IN WITNESS WHEREOF, the undersigned has executed this Authorized Representative Certificate as of the date first above written.~~

~~Thrill Holdings LLC, as Borrower~~

~~By:~~ _____
~~Name:~~
~~Title:~~

EXHIBIT G

[FORM OF]
REVOLVING CREDIT NOTE

No. [___] **[ORIGINAL ISSUE DATE]**
$[_____] New York, New York

FOR VALUE RECEIVED, the undersigned, Thrill Holdings LLC (the "Borrower"), hereby promises to pay to [_____] (the "Lender") or its registered assigns, at the office of U.S. Bank Trust Company, National Association in New York, New York, on the Revolving Maturity Date (as defined in the Credit Agreement, dated as of May 27, 2022 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as lead lender representative, and U.S. Bank Trust Company, National Association, as administrative agent for the lenders), the lesser of the principal sum of [_____ DOLLARS ($_____)] and the aggregate unpaid principal amount of all Revolving Loans made by the Lender to the Borrower pursuant to the Credit Agreement, in lawful money of the United States of America in immediately available funds, and to pay interest from the date hereof on the principal amount thereof from time to time outstanding, in like funds, at said office, at the rate or rates per annum and payable on such dates as provided in the Credit Agreement. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Credit Agreement.

Upon the occurrence and during the continuance of an Event of Default, the Borrower promises to pay interest pursuant to the terms of Section 2.12(e) of the Credit Agreement.

All borrowings evidenced by this Revolving Credit Note and all payments and prepayments of the principal hereof and the date thereof shall be endorsed by the holder hereof on the schedule attached hereto and made a part hereof or on a continuation thereof which shall be attached hereto and made a part hereof, or otherwise recorded by such holder in its internal records; provided, that the failure of the holder hereof to make such a notation or any error in such notation shall not affect the obligations of the Borrower to make the payments of principal and interest in accordance with the terms of this Revolving Credit Note and the Credit Agreement.

This Revolving Credit Note is issued in connection with, and is entitled to the benefits of, the Credit Agreement which, among other things, contains provisions for the acceleration of the maturity hereof upon the happening of certain events, for prepayment of the principal hereof prior to the maturity hereof and for the amendment or waiver of certain provisions of the Credit Agreement, all upon the terms and conditions therein specified.

THIS REVOLVING CREDIT NOTE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND THE RIGHTS OF THE PARTIES SHALL BE GOVERNED BY, THE INTERNAL LAW OF THE STATE OF NEW YORK, EXCLUDING CHOICE OF LAW PRINCIPLES OF THE LAW OF SUCH STATE THAT WOULD PERMIT THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN SUCH STATE.

[●]

By: _____
Name:
Title:

~~LOANS AND PAYMENTS~~

~~Date~~	~~Amount and Type of Loan~~	~~Payments of Principal~~	~~Unpaid Principal Balance of Note~~	~~Name of Person Making Notation~~

EXHIBIT H

[FORM OF]
INITIAL TERM NOTE

No. [____] **[ORIGINAL ISSUE DATE]**
$[_____] New York, New York

FOR VALUE RECEIVED, THE UNDERSIGNED, THRILL HOLDINGS LLC (THE "BORROWER"), HEREBY PROMISES TO PAY TO [_____] (THE "LENDER") OR ITS REGISTERED ASSIGNS, AT THE OFFICE OF U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION IN NEW YORK, NEW YORK, (I) ON THE TERM LOAN MATURITY DATE (AS DEFINED IN THE CREDIT AGREEMENT, DATED AS OF MAY 27, 2022 (AS THE SAME MAY BE AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "CREDIT AGREEMENT"), AMONG THE BORROWER, THE GUARANTORS FROM TIME TO TIME PARTY THERETO, THE LENDERS FROM TIME TO TIME PARTY THERETO, PGIM, INC., AS Lead Lender Representative, **AND U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, AS ADMINISTRATIVE AGENT FOR THE LENDERS), THE LESSER OF THE PRINCIPAL SUM OF [_____ DOLLARS ($_____)] AND THE AGGREGATE UNPAID PRINCIPAL AMOUNT OF THE** Initial **TERM LOAN MADE BY THE LENDER TO THE BORROWER PURSUANT TO THE CREDIT AGREEMENT, AND (II) ON EACH DATE SPECIFIED IN THE CREDIT AGREEMENT PRIOR TO THE TERM LOAN MATURITY DATE, THE PRINCIPAL AMOUNT OF THE** Initial **TERM LOAN MADE TO THE BORROWER BY THE LENDER PURSUANT TO THE CREDIT AGREEMENT** and **PAYABLE TO THE LENDER ON SUCH DATE AS SPECIFIED THEREIN, IN EACH CASE IN LAWFUL MONEY OF THE UNITED STATES OF AMERICA IN IMMEDIATELY AVAILABLE FUNDS, AND TO PAY INTEREST FROM THE DATE HEREOF ON THE PRINCIPAL AMOUNT THEREOF FROM TIME TO TIME OUTSTANDING, IN LIKE FUNDS, AT SAID OFFICE, AT THE RATE OR RATES PER ANNUM AND PAYABLE ON SUCH DATES AS PROVIDED IN THE CREDIT AGREEMENT.** Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Credit Agreement.

Upon the occurrence and during the continuance of an Event of Default, the Borrower promises to pay interest pursuant to the terms of Section 2.12(e) of the Credit Agreement.

All borrowings evidenced by this Initial Term Note and all payments and prepayments of the principal hereof and the date thereof shall be endorsed by the holder hereof on the schedule attached hereto and made a part hereof or on a continuation thereof which shall be attached hereto and made a part hereof, or otherwise recorded by such holder in its internal records; provided, that the failure of the holder hereof to make such a notation or any error in such notation shall not affect the obligations of the Borrower to make the payments of principal and interest in accordance with the terms of this Initial Term Note and the Credit Agreement.

This Initial Term Note is issued in connection with, and is entitled to the benefits of, the Credit Agreement which, among other things, contains provisions for the acceleration of the maturity hereof upon the happening of certain events, for prepayment of the principal hereof prior to the maturity hereof and for the amendment or waiver of certain provisions of the Credit Agreement, all upon the terms and conditions therein specified.

THIS INITIAL TERM NOTE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND THE RIGHTS OF THE PARTIES SHALL BE GOVERNED BY, THE INTERNAL LAW OF THE STATE OF NEW YORK, EXCLUDING CHOICE OF LAW PRINCIPLES OF THE LAW OF SUCH STATE THAT WOULD PERMIT THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN SUCH STATE.

~~[●]~~

~~By:~~ ___
~~Name:~~
~~Title:~~

~~LOANS AND PAYMENTS~~

~~Date~~	~~Amount and Type of Loan~~	~~Payments of Principal~~	~~Unpaid Principal Balance of Note~~	~~Name of Person Making Notation~~

EXHIBIT I

[FORM OF]
DELAYED DRAW TERM NOTE

No. [___]	**[ORIGINAL ISSUE DATE]**
$[_____]	New York, New York

FOR VALUE RECEIVED, the undersigned, Thrill Holdings LLC (the "Borrower"), hereby promises to pay to [_____] (the "Lender") or its registered assigns, at the office of U.S. Bank Trust Company, National Association in New York, New York (i) on the Term Loan Maturity Date (as defined in the Credit Agreement, dated as of May 27, 2022 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the guarantors from time to time party thereto, the lenders from time to time party thereto, PGIM, Inc., as lead lender representative, and U.S. Bank Trust Company, National Association, as administrative agent for the lenders), the lesser of the principal sum of [_____ DOLLARS ($_____)] and the aggregate unpaid principal amount of the Delayed Draw Term Loans made by the Lender to the Borrower pursuant to the Credit Agreement, and (ii) on each date specified in the Credit Agreement prior to the Term Loan Maturity Date, the principal amount of the Delayed Draw Term Loans made to the Borrower by the Lender pursuant to the Credit Agreement and payable to the Lender on such date as specified therein, in each case in lawful money of the United States of America in immediately available funds, and to pay interest from the date hereof on the principal amount thereof from time to time outstanding, in like funds, at said office, at the rate or rates per annum and payable on such dates as provided in the Credit Agreement. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Credit Agreement.

Upon the occurrence and during the continuance of an Event of Default, the Borrower promises to pay interest pursuant to the terms of Section 2.12(c) of the Credit Agreement.

All borrowings evidenced by this Delayed Draw Term Note and all payments and prepayments of the principal hereof and the date thereof shall be endorsed by the holder hereof on the schedule attached hereto and made a part hereof or on a continuation thereof which shall be attached hereto and made a part hereof, or otherwise recorded by such holder in its internal records; provided, that the failure of the holder hereof to make such a notation or any error in such notation shall not affect the obligations of the Borrower to make the payments of principal and interest in accordance with the terms of this Delayed Draw Term Note and the Credit Agreement.

This Delayed Draw Term Note is issued in connection with, and is entitled to the benefits of, the Credit Agreement which, among other things, contains provisions for the acceleration of the maturity hereof upon the happening of certain events, for prepayment of the principal hereof prior to the maturity hereof and for the amendment or waiver of certain provisions of the Credit Agreement, all upon the terms and conditions therein specified.

THIS DELAYED DRAW TERM NOTE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND THE RIGHTS OF THE PARTIES SHALL BE GOVERNED BY, THE INTERNAL LAW OF THE STATE OF NEW YORK, EXCLUDING CHOICE OF LAW PRINCIPLES OF THE LAW OF SUCH STATE THAT WOULD PERMIT THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN SUCH STATE.

~~[●]~~

~~By:~~ _____
~~Name:~~
~~Title:~~

~~LOANS AND PAYMENTS~~

~~Date~~	~~Amount and Type of Loan~~	~~Payments of Principal~~	~~Unpaid Principal Balance of Note~~	~~Name of Person Making Notation~~

EXHIBIT J

[FORM OF]
JOINDER TO GUARANTY AGREEMENT

Joinder No. [__], dated as of [_____] (this "Joinder"), to the Guaranty Agreement set forth as Article IX (as amended or otherwise modified from time to time, the "**Guaranty Agreement**") of that certain Credit Agreement, dated as of May 27, 2022 (as amended or otherwise modified from time to time, the "Agreement"), executed by Thrill Holdings LLC (the "**Borrower**"), the Guarantors party thereto, the Lenders party thereto, PGIM, Inc., as Lead Lender Representative, and U.S. Bank Trust Company, National Association, as Administrative Agent. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Agreement.

1. Pursuant to the Guaranty Agreement, certain obligations owing by the Borrower to the Lenders (together with their respective assignees or transferees, the "**Beneficiaries**") are guaranteed by the Guarantors.

2. The undersigned (the "**Additional Guarantor**") is executing this Joinder in accordance with the requirements of Section 5.13 of the Agreement.

3. The Additional Guarantor by its signature below becomes a Guarantor under the Guaranty Agreement and the other provisions of the Agreement with the same force and effect as if originally named therein as a Guarantor, and the Additional Guarantor hereby (a) agrees to all the terms and provisions of the Agreement applicable to it as a Guarantor thereunder, and (b) represents and warrants that the representations and warranties made by it as a Guarantor set forth in Article IV of the Agreement are true and correct on and as of the date hereof. Each reference to a Guarantor in the Guaranty Agreement and the other provisions of the Agreement shall be deemed to include the Additional Guarantor. The Guaranty Agreement and the other provisions of the Agreement are hereby incorporated herein by reference.

4. The Additional Guarantor represents and warrants to the Beneficiaries that this Joinder has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

5. This Joinder 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 of an executed signature page to this Joinder by facsimile or valid email (pdf) transmission shall be as effective as delivery of a manually signed original thereof.

6. Except as expressly modified hereby, the Guaranty Agreement and the other provisions of the Agreement shall remain in full force and effect.

7. Any provision of this Joinder that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions thereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

8. All communications and notices hereunder to the Additional Guarantor shall be given to it at the address set forth under its signature below.

9. The terms of Sections 10.10 and 10.11 of the Agreement are incorporated herein by reference, *mutatis mutandis*, and the parties hereto agree to such terms.

IN WITNESS WHEREOF, the Additional Guarantor has executed this Joinder by its duly authorized officer as of the day and year first above written.

~~**[NAME], a [_____] [corporation]**~~

~~By:~~_____
~~Name:~~
~~Title:~~

~~Address:~~

EXHIBIT K

[FORM OF]
SOLVENCY CERTIFICATE
of
THRILL INTERMEDIATE LLC
AND ITS SUBSIDIARIES

[DATE]

This Solvency Certificate (this "**Certificate**") is delivered pursuant to Section 3.01(i)(I) of the Credit Agreement dated as of May 27, 2022, (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Thrill Holdings LLC, a Delaware limited liability company (as "**Borrower**"), Thrill Intermediate LLC, a Delaware limited liability company (as "**Holdings**"), the other Borrowers from time to time party thereto, the Guarantors, the Lenders and U.S. Bank Trust Company, National Association, as Administrative Agent (in such capacity, the "**Administrative Agent**") for the Lenders. Unless otherwise defined herein, capitalized terms used in this Certificate shall have the meanings set forth in the Credit Agreement.

I, [●], the undersigned, a Treasurer of Holdings (after giving effect to the Effective Date Transactions), do hereby certify on behalf of Holdings, solely in my capacity as an officer and not in an individual capacity, that, on the date hereof, immediately after giving effect to the consummation of the Transactions:

1. The fair value of the property of Holdings and its Subsidiaries is greater than the total amount of liabilities, including subordinated and contingent liabilities, of Holdings and its Subsidiaries.

2. The present fair saleable value of the assets of Holdings and its Subsidiaries is not less than the amount that will be required to pay the probable liability of Holdings and its Subsidiaries on their debts and liabilities, including subordinated and contingent liabilities as they become absolute and matured.

3. Holdings and its Subsidiaries do not intend to, and do not believe that they will, incur debts or liabilities beyond Holdings' and its Subsidiaries' ability to pay as such debts and liabilities mature.

4. Holdings and its Subsidiaries are not engaged in a business or transaction and are not about to engage in a business or transaction, for which Holdings' and its Subsidiaries' property would constitute an unreasonably small capital.

5. For purposes of this Certificate, the amount of contingent liabilities (such as litigation, guaranties and pension plan liabilities has been computed as the amount that, in light of all the facts and circumstances existing as of the date hereof, represents the amount that would reasonably be expected to become an actual or matured liability.

The undersigned is familiar with the business and financial position of Holdings and its Subsidiaries. In reaching the conclusions set forth in this Certificate, the undersigned has made such other investigations and inquiries as the undersigned has deemed appropriate, having taken into account the nature of the particular business anticipated to be conducted by Holdings and its Subsidiaries after consummation of the Transactions.

~~[Signature Page Follows]~~

~~IN WITNESS WHEREOF, I have hereunto set my hand as of the date first written above.~~

~~**THRILL INTERMEDIATE LLC**~~

~~By:~~ _____
~~Name:~~
~~Title:~~

Schedule 4.06

Real Property

1. Lease Agreement (121 W. Lexington), effective as of January 1, 2022, by and between Hollywood Production Center, LLC and Conduit Post, LLC.
2. Lease Agreement (401 N. Brand), effective as of January 1, 2022, by and between Hollywood Production Center, LLC and Conduit Post, LLC.

Schedule 4.13

Material Agreements

1. Ridiculousness PSA

Schedule 4.15

Insurance[1]

Carrier	Type	Policy Number	Amount	Deductibles	Expiration
New York Marine and General Insurance	General Liability	PK202400007903	$2,000,000		June 1, 2025
	Commercial Property		$82,864	$1,000	
	Non-Owned & Hired Auto		$1,000,000		
	Workers' Compensation	WC202400011381	$1,000,000	$1,000,000	
	Umbrella Coverage	UM202400004197	$1,000,000		
	Cyber Suite	PK202400007903	$50,000	$1,000/occurence	
Westchester Surplus Lines Insurance Company	Capital Portfolio Company Insurance Policy	G72580783 003	Management and Company Liability $5,000,000	$250,000/claim	May 26, 2025
			Employment Practices Liability $5,000,000	$250,000/claim	
			Fiduciary Liability $1,000,000	$0/claim	
AXIS Insurance Company	Excess Capital Portfolio Company Insurance Policy	P-001-003719043-01	$5,000,000		May 26, 2025
John Hancock	Robert Drydek Life Insurance Policy		$201,000,000		
Equitable	Robert Drydek Life Insurance Policy	122 304 454	$20,000,000		
Lincoln	Robert Drydek Life Insurance Policy	T400409123	$62,000,000		
MassMutual	Robert Drydek Life Insurance Policy	38602518	$27,500,000		
Nationwide	Robert Drydek Life Insurance Policy	80000237452	$2,500,000		
Pacific Life	Robert Drydek Life Insurance Policy	VF30002300	$20,000,000		
Principal	Robert Drydek Life Insurance Policy	9710901	$10,000,000		
Prudential	Robert Drydek Life Insurance Policy	L7157458	$2,500,000		

[1] Subject to continued review and further updates. 5,000,000

Securian/ML	Robert Drydek Life Insurance Policy	3-081-870W	$5,000,000		
United of Omaha	Robert Drydek Life Insurance Policy	BU3603974	$5,000,000		
Zurich	Robert Drydek Life Insurance Policy	256583	$20,000,000		
Lloyd's of London	Robert Drydek Disability Policy	AHT21C006/77	$98,000,000		
		AHT21C092/343	$2,000,000		

Schedule 4.16

Capitalization

Legal Name	Authorized Equity Interests	Holder of Equity Interest	Percentage of Ownership
Thrill Intermediate LLC	N/A	Thrill Partners LLC	100%
Thrill Holdings LLC	N/A	Thrill Intermediate LLC	100%
Superjacket Productions LLC	N/A	Thrill Holdings LLC	100%
Nitro Rallycross LLC	N/A	Thrill Holdings LLC	100%
Purple Shark, LLC	N/A	Superjacket Productions LLC	100%
Perfect Feet Productions, LLC	N/A	Superjacket Productions LLC	100%
Crown Media Entertainment, LLC	N/A	Superjacket Productions LLC	100%
Conduit Post, LLC	N/A	Superjacket Productions LLC	100%
Nitrocross IP Holdings LLC	N/A	Thrill Holdings LLC	100%

Schedule 4.18

Labor Matters

That certain Collective Bargaining Agreement dated as of April 5, 2024 by the Writers Guild of America, West, Inc., on behalf of itself and its affiliate Writers Guild of America, East, Inc. and Purple Shark, LLC, a subsidiary of Superjacket Productions, LLC regarding the thirty-minute, made-for basic cable program entitled Ridiculousness .

Schedule 6.01

Existing Indebtedness

None.

Schedule 6.02

Existing Liens

None.

Schedule 6.04

Existing Investments

1. References made in Schedule 4.16 are hereby incorporated.

Exhibit B

CLOSING CHECKLIST

LIMITED CONSENT, WAIVER AND SECOND AMENDMENT TO CREDIT AGREEMENT

among

THRILL HOLDINGS LLC, as Borrower,

CERTAIN SUBSIDIARIES AND OTHER AFFILIATES OF THE BORROWER PARTY THERETO, as the Guarantors,

THE LENDERS PARTY THERETO,

and

U.S. BANK NATIONAL ASSOCIATION
as Administrative Agent

PRUDENTIAL INVESTMENT MANAGEMENT SERVICES, LLC
as Lead Arranger

PGIM, INC.
as Lead Lender Representative and Sole Bookrunner

--AND--

[LIMITED CONSENT, WAIVER, AND SECOND AMENDMENT TO] SECURITIES PURCHASE AGREEMENT

among

THRILL HOLDINGS LLC, as Issuer of the Notes,

THRILL PARTNERS LLC

THE GUARANTORS PARTY THERETO

and

THE PURCHASERS PARTY THERETO

KEY

CREDIT PARTIES:

THRILL HOLDINGS LLC (the "**Borrower**" or the "**Company**")

THRILL INTERMEDIATE LLC (the "**Parent Guarantor**" and, together with the Borrower or the Company and the other Subsidiaries and Affiliates of the Borrower specified herein, the "**Initial Credit Parties**")

NITROCROSS IP HOLDINGS LLC ("**NRX IP**")

Nitro Rallycross LLC ("**NRX LLC**")

The Credit Parties (other than the Borrower) (the "**Guarantors**")

The Company and the Guarantors are referred to as the "**Credit Parties**"

ADMINISTRATIVE AGENT:

U.S. BANK NATIONAL ASSOCIATION, in its capacity as Administrative Agent (the "**Agent**")

LEAD ARRANGER:

Prudential Investment Management Services LLC ("**PIMS**")

LAW FIRMS:

Milbank LLP ("**Milbank**"), counsel to the Credit Parties

Vedder Price P.C. ("**Vedder**" or "**VP**"), special counsel to Prudential and certain Prudential affiliates

Capitalized terms used herein and not defined herein have the respective meanings given to them in the Senior Agreement or the Mezzanine Agreement, as applicable.

SENIOR SECURED FINANCING

Item No.	Document Description	Responsible Party
	SIGNING / "CLOSING DATE"	
1.	Limited Consent, Waiver and Second Amendment to Credit Agreement ("**Senior Amendment**")	Vedder
2.	Exhibits to Senior Amendment:	
	Exhibit A Conformed Credit Agreement (with Schedules)	Vedder
	Exhibit B Closing Checklist	Vedder
3.	Reaffirmation of Senior Subordinated Notes Subordination Agreement	Vedder
4.	UCC/IP Lien Searches of Credit Parties	Milbank
5.	Good Standing (all Credit Parties)	Milbank
6.	Solvency Certificate for each of the Credit Parties	Milbank
7.	Secretary's Certificate for Borrower and each Guarantor, attaching: • Certificate of Incorporation (or similar charter document) • Bylaws (or similar document) • Resolutions • Incumbency	Milbank
8.	Thrill Partners Board Consent	Milbank
9.	Material Disposition Documents	Milbank and Company
(a)	Contribution Agreement	
(b)	Newco Partners Equity Distribution	
(c)	IP Assignment from Thrill IP to NRX IP	
(d)	NRX LLC Equity Distribution	

Item No.	Document Description	Responsible Party
(e)	Transition Services Agreement	
(f)	LLC Agreement for NewCo Partners	
10.	Collateral Assignment of Contribution Agreement	Vedder
11.	UCC Terminations for Divested Entities	Vedder
12.	Funds Flow Memorandum	Company
13.	Payment of all Fees and Expenses	Company
14.	Delivery of financial statements required by Amendment Section 7(e)	Company
POST-CLOSING		
15.	Joinder Agreement (Guaranty Agreement) for NRX IP	Vedder
16.	Security Agreement Supplement (with Schedules)	Vedder
17.	Joinder to Pledge Agreement (with Schedules)	Vedder
18.	Trademark Security Agreement	Vedder
19.	UCC Financing Statement (NRX IP)	Vedder
20.	Original certificates representing equity interests, together with assignments separate from certificate, undated and executed in blank, for:	Company
	• NRX IP • NRX LLC • Borrower • Superjacket Productions	Milbank
21.	Joinder to Master Intercompany Note and endorsement	Vedder
22.	Legal opinion of Credit Parties' Counsel	Milbank
23.	Legal opinion of Lenders' Special Counsel	VP
24.	Perfection Certificate (US)	Milbank

Item No.	Document Description	Responsible Party
25.	Secretary's Certificate for NRX IP, attaching: • Certificate of Incorporation (or similar charter document) • Bylaws (or similar document) • Resolutions • Incumbency	Milbank
26.	Evidence of Name Change Filings	Milbank and Company
27.	UCC Amendments for Borrower and Parent Guarantor	Vedder
28.	KYC and related Credit Party Diligence for NRX IP	Company
29.	Certificates of Insurance (property and general liability) covering all Credit Parties, together with **loss payee and additional insured endorsements in favor of the Agent**	Company

SENIOR SUBORDINATED FINANCING

Item No.	Document Description	Responsible Party
	SIGNING / "CLOSING DATE"	
1.	Limited Consent, Waiver and Second Amendment to Securities Purchase Agreement ("**Mezzanine Amendment**")	Vedder
2.	Exhibits to Mezzanine Amendment:	
	Exhibit A Conformed SPA (with Schedules)	Vedder
	Exhibit B Closing Checklist	Vedder
3.	Reaffirmation of Senior Subordinated Notes Subordination Agreement	Vedder
4.	Funds Flow Memorandum	Company
5.	Payment of all Fees and Expenses	Company
6.	Solvency Certificate for each of the Credit Parties	Milbank
7.	Secretary's Certificate for Borrower and each Guarantor, attaching: • Certificate of Incorporation (or similar charter document) • Bylaws (or similar document) • Resolutions • Incumbency	Milbank
	POST-CLOSING	
8.	Joinder of NRX IP	Vedder
9.	Legal opinion of Credit Parties' Counsel	Milbank
10.	Legal opinion of Purchasers' Special Counsel	VP
11.	Secretary's Certificate for NRX IP attaching: • Certificate of Incorporation (or similar charter document) • Bylaw (or similar document) • Resolutions • Incumbency	Milbank
12.	KYC and related Credit Party Diligence for NRX IP	Company

EXHIBIT 12

EXHIBIT 12

THRILL HOLDINGS LLC

14.00% SENIOR SUBORDINATED NOTE DUE MAY 27, 2028

No. SSN-1 May 27, 2022
$34,871,152.72

FOR VALUE RECEIVED, the undersigned, THRILL HOLDINGS LLC, a limited liability company organized and existing under the laws of the State of Delaware (the "**Company**"), hereby promises to pay to PGIM CAPITAL PARTNERS VI, L.P., or registered assigns, the principal sum of THIRTY-FOUR MILLION EIGHT HUNDRED SEVENTY-ONE THOUSAND ONE HUNDRED FIFTY-TWO AND 72/100 DOLLARS (the "**Original Principal Amount**") plus the aggregate of all PIK Loans (as defined below) on May 27, 2028, with interest (computed on the basis of a 360-day year of twelve 30-day months) (a) subject to clause (b), on the unpaid balance of the Original Principal Amount and the aggregate outstanding PIK Loans at the rate of 14.00% per annum from the date hereof, payable quarterly on each March 31, June 30, September 30 and December 31, commencing June 30, 2022, until the principal hereof (including the aggregate PIK Loans) shall have become due and payable, and (b) at a rate per annum from time to time equal to the Senior Subordinated Note Default Rate (as defined in the Agreement referred to below) on any overdue payment of interest and, following the occurrence and during the continuance of an Event of Default (as defined in said Agreement), on the unpaid balance of the Original Principal Amount, the aggregate outstanding PIK Loans, any overdue payment of interest, and any overdue payment of any Yield-Maintenance Amount (as defined in said Agreement) or other prepayment consideration, payable quarterly as aforesaid (or, at the option of the registered holder hereof, on demand).

Interest described in clause (a) of the first sentence of this Note shall be payable quarterly as aforesaid from the date hereof (1) in cash at the rate of 12.00% per annum, and (2) in the form of a deemed loan which shall be in addition to the Original Principal Amount of this Note and shall for all purposes constitute principal evidenced by this Note and entitled to the benefits of this Note (in each case, a "**PIK Loan**") at the rate of 2.00% per annum. All or a portion of the interest described in clause (2) of the first sentence of this paragraph may be payable in cash at the election of the Company upon three Business Days' advance written notice thereof delivered by the Company to the holder hereof (which notice shall identify the portion to be so paid in cash). Interest described in clause (b) of the first sentence of this Note shall be payable quarterly as aforesaid (or, at the option of the registered holder hereof, on demand) in cash.

Except as otherwise provided in Section 12A of the Agreement, cash payments of principal of, interest on and any Yield-Maintenance Amount or other prepayment consideration payable with respect to this Note are to be made at the main office of JPMorgan Chase Bank in New York City or at such other place as the holder hereof shall designate to the Company in writing, in lawful money of the United States of America.

This Note is one of the Notes (herein called the "**Notes**") issued pursuant to a Securities Purchase Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "**Agreement**"), among the Company and the other Persons party

thereto, and is entitled to the benefits thereof. Capitalized terms used in this Note and not otherwise defined herein have the respective meanings ascribed to such terms in the Agreement.

This Note is a registered Note and, as provided in the Agreement, upon surrender of this Note for registration of transfer, duly endorsed, or accompanied by a written instrument of transfer duly executed, by the registered holder hereof or such holder's attorney duly authorized in writing, a new Note for a like principal amount will be issued to, and registered in the name of, the transferee. Prior to due presentment for registration of transfer, the Company may treat the person in whose name this Note is registered as the owner hereof for the purpose of receiving payment and for all other purposes, and the Company shall not be affected by any notice to the contrary.

The Debt evidenced by this Note is subordinated to the Senior Debt pursuant to the terms of the Senior Subordinated Notes Subordination Agreement.

This Note is subject to optional and other prepayment, in whole or from time to time in part, on the terms specified in the Agreement.

In case an Event of Default shall occur and be continuing, the principal of this Note may be declared or otherwise become due and payable in the manner and with the effect provided in the Agreement.

This Note shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the internal laws of the State of New York, excluding choice-of-law principles of the law of such state that would permit the application of the laws of a jurisdiction other than such state.

THRILL HOLDINGS LLC,
a Delaware limited liability company

By: _____
Name: David Hirschfeld
Title: Authorized Signatory

THRILL HOLDINGS LLC

14.00% SENIOR SUBORDINATED NOTE DUE MAY 27, 2028

No. SSN-2 May 27, 2022
$12,013,264.19

FOR VALUE RECEIVED, the undersigned, THRILL HOLDINGS LLC, a limited liability company organized and existing under the laws of the State of Delaware (the "**Company**"), hereby promises to pay to PGIM PCP (PARALLEL FUND) VI FUND, a sub-fund of PGIM Private Capital Fund (Ireland) ICAV, an umbrella fund with segregated liability between sub-funds, or registered assigns, the principal sum of TWELVE MILLION THIRTEEN THOUSAND TWO HUNDRED SIXTY-FOUR AND 19/100 DOLLARS (the "**Original Principal Amount**") plus the aggregate of all PIK Loans (as defined below) on May 27, 2028, with interest (computed on the basis of a 360-day year of twelve 30-day months) (a) subject to clause (b), on the unpaid balance of the Original Principal Amount and the aggregate outstanding PIK Loans at the rate of 14.00% per annum from the date hereof, payable quarterly on each March 31, June 30, September 30 and December 31, commencing June 30, 2022, until the principal hereof (including the aggregate PIK Loans) shall have become due and payable, and (b) at a rate per annum from time to time equal to the Senior Subordinated Note Default Rate (as defined in the Agreement referred to below) on any overdue payment of interest and, following the occurrence and during the continuance of an Event of Default (as defined in said Agreement), on the unpaid balance of the Original Principal Amount, the aggregate outstanding PIK Loans, any overdue payment of interest, and any overdue payment of any Yield-Maintenance Amount (as defined in said Agreement) or other prepayment consideration, payable quarterly as aforesaid (or, at the option of the registered holder hereof, on demand).

Interest described in clause (a) of the first sentence of this Note shall be payable quarterly as aforesaid from the date hereof (1) in cash at the rate of 12.00% per annum, and (2) in the form of a deemed loan which shall be in addition to the Original Principal Amount of this Note and shall for all purposes constitute principal evidenced by this Note and entitled to the benefits of this Note (in each case, a "**PIK Loan**") at the rate of 2.00% per annum. All or a portion of the interest described in clause (2) of the first sentence of this paragraph may be payable in cash at the election of the Company upon three Business Days' advance written notice thereof delivered by the Company to the holder hereof (which notice shall identify the portion to be so paid in cash). Interest described in clause (b) of the first sentence of this Note shall be payable quarterly as aforesaid (or, at the option of the registered holder hereof, on demand) in cash.

Except as otherwise provided in Section 12A of the Agreement, cash payments of principal of, interest on and any Yield-Maintenance Amount or other prepayment consideration payable with respect to this Note are to be made at the main office of JPMorgan Chase Bank in New York City or at such other place as the holder hereof shall designate to the Company in writing, in lawful money of the United States of America.

This Note is one of the Notes (herein called the "**Notes**") issued pursuant to a Securities Purchase Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "**Agreement**"), among the Company and the other Persons party

thereto, and is entitled to the benefits thereof. Capitalized terms used in this Note and not otherwise defined herein have the respective meanings ascribed to such terms in the Agreement.

This Note is a registered Note and, as provided in the Agreement, upon surrender of this Note for registration of transfer, duly endorsed, or accompanied by a written instrument of transfer duly executed, by the registered holder hereof or such holder's attorney duly authorized in writing, a new Note for a like principal amount will be issued to, and registered in the name of, the transferee. Prior to due presentment for registration of transfer, the Company may treat the person in whose name this Note is registered as the owner hereof for the purpose of receiving payment and for all other purposes, and the Company shall not be affected by any notice to the contrary.

The Debt evidenced by this Note is subordinated to the Senior Debt pursuant to the terms of the Senior Subordinated Notes Subordination Agreement.

This Note is subject to optional and other prepayment, in whole or from time to time in part, on the terms specified in the Agreement.

In case an Event of Default shall occur and be continuing, the principal of this Note may be declared or otherwise become due and payable in the manner and with the effect provided in the Agreement.

This Note shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the internal laws of the State of New York, excluding choice-of-law principles of the law of such state that would permit the application of the laws of a jurisdiction other than such state.

THRILL HOLDINGS LLC,
a Delaware limited liability company

By: _____
Name: David Hirschfeld
Title: Authorized Signatory

THRILL HOLDINGS LLC

14.00% SENIOR SUBORDINATED NOTE DUE MAY 27, 2028

No. SSN-1 May 27, 2022
$2,115,583.09

FOR VALUE RECEIVED, the undersigned, THRILL HOLDINGS LLC, a limited liability company organized and existing under the laws of the State of Delaware (the "**Company**"), hereby promises to pay to PGIM CAPITAL PARTNERS MANAGEMENT FUND VI, L.P., or registered assigns, the principal sum of TWO MILLION ONE HUNDRED FIFTEEN THOUSAND FIVE HUNDRED EIGHTY-THREE AND 09/100 DOLLARS (the "**Original Principal Amount**") plus the aggregate of all PIK Loans (as defined below) on May 27, 2028, with interest (computed on the basis of a 360-day year of twelve 30-day months) (a) subject to clause (b), on the unpaid balance of the Original Principal Amount and the aggregate outstanding PIK Loans at the rate of 14.00% per annum from the date hereof, payable quarterly on each March 31, June 30, September 30 and December 31, commencing June 30, 2022, until the principal hereof (including the aggregate PIK Loans) shall have become due and payable, and (b) at a rate per annum from time to time equal to the Senior Subordinated Note Default Rate (as defined in the Agreement referred to below) on any overdue payment of interest and, following the occurrence and during the continuance of an Event of Default (as defined in said Agreement), on the unpaid balance of the Original Principal Amount, the aggregate outstanding PIK Loans, any overdue payment of interest, and any overdue payment of any Yield-Maintenance Amount (as defined in said Agreement) or other prepayment consideration, payable quarterly as aforesaid (or, at the option of the registered holder hereof, on demand).

Interest described in clause (a) of the first sentence of this Note shall be payable quarterly as aforesaid from the date hereof (1) in cash at the rate of 12.00% per annum, and (2) in the form of a deemed loan which shall be in addition to the Original Principal Amount of this Note and shall for all purposes constitute principal evidenced by this Note and entitled to the benefits of this Note (in each case, a "**PIK Loan**") at the rate of 2.00% per annum. All or a portion of the interest described in clause (2) of the first sentence of this paragraph may be payable in cash at the election of the Company upon three Business Days' advance written notice thereof delivered by the Company to the holder hereof (which notice shall identify the portion to be so paid in cash). Interest described in clause (b) of the first sentence of this Note shall be payable quarterly as aforesaid (or, at the option of the registered holder hereof, on demand) in cash.

Except as otherwise provided in Section 12A of the Agreement, cash payments of principal of, interest on and any Yield-Maintenance Amount or other prepayment consideration payable with respect to this Note are to be made at the main office of JPMorgan Chase Bank in New York City or at such other place as the holder hereof shall designate to the Company in writing, in lawful money of the United States of America.

This Note is one of the Notes (herein called the "**Notes**") issued pursuant to a Securities Purchase Agreement, dated as of May 27, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "**Agreement**"), among the Company and the other Persons party

thereto, and is entitled to the benefits thereof. Capitalized terms used in this Note and not otherwise defined herein have the respective meanings ascribed to such terms in the Agreement.

This Note is a registered Note and, as provided in the Agreement, upon surrender of this Note for registration of transfer, duly endorsed, or accompanied by a written instrument of transfer duly executed, by the registered holder hereof or such holder's attorney duly authorized in writing, a new Note for a like principal amount will be issued to, and registered in the name of, the transferee. Prior to due presentment for registration of transfer, the Company may treat the person in whose name this Note is registered as the owner hereof for the purpose of receiving payment and for all other purposes, and the Company shall not be affected by any notice to the contrary.

The Debt evidenced by this Note is subordinated to the Senior Debt pursuant to the terms of the Senior Subordinated Notes Subordination Agreement.

This Note is subject to optional and other prepayment, in whole or from time to time in part, on the terms specified in the Agreement.

In case an Event of Default shall occur and be continuing, the principal of this Note may be declared or otherwise become due and payable in the manner and with the effect provided in the Agreement.

This Note shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the internal laws of the State of New York, excluding choice-of-law principles of the law of such state that would permit the application of the laws of a jurisdiction other than such state.

THRILL HOLDINGS LLC,
a Delaware limited liability company

By: _____
Name: David Hirschfeld
Title: Authorized Signatory

EXHIBIT 13

EXHIBIT 13

July 3, 2025

VIA EMAIL

THRILL HOLDINGS LLC
c/o Fiume Capital
10801 W. Charleston Boulevard
Las Vegas, NV 89135
Attention: David Hirschfeld, Chief Investment Officer
Email: dhirschfeld@fiumecapital.com

Re: Reservation of Rights in respect of Current Defaults

Ladies and Gentlemen:

Reference is hereby made to that certain Credit Agreement (as amended, supplemented or otherwise modified from time to time, the "**Credit Agreement**") dated as of May 27, 2022 by and among Thrill Holdings LLC, a Delaware limited liability company (the "**Borrower**"), the Guarantors from time to time party thereto, the Lenders party thereto and U.S. Bank Trust Company, National Association, as Administrative Agent (in such capacity, the "**Administrative Agent**"). All capitalized terms used in this letter (and which are not otherwise defined in this letter) shall have the respective meanings given to such terms in the Credit Agreement.

The Credit Parties (i) have failed to pay the principal installment of the Term Loans due as of June 30, 2025 pursuant to Section 2.09(b), which constitutes an Event of Default under Section 7.01(a) of the Credit Agreement, and (ii) have failed to pay the interest payment on the Loans due as of June 30, 2025 pursuant to Section 2.12, which constitutes a Default under Section 7.01(b) of the Credit Agreement (collectively, the "**Current Defaults**").

As a result of the Current Defaults, among other things, Administrative Agent and Lenders may in their sole discretion exercise various rights, powers and remedies available to them under the Credit Agreement, the other Credit Documents and under applicable law.

Administrative Agent and Lenders are presently evaluating all available courses of action relating to the Current Defaults. Accordingly, Administrative Agent and Lenders reserve all of the rights, powers and remedies available to them under the Credit Agreement, the other Credit Documents and any related documents, now or hereafter existing at law, in equity or by statute. Each and every right, power and remedy, whether specifically given by any Credit Party or otherwise existing, may be exercised from time to time and as often and in such order as may be deemed expedient by Administrative Agent or Lenders. The exercise or beginning of the exercise of any such right, power or remedy shall not be construed as a waiver of the right to exercise at the same time or thereafter any other right, power or remedy.

Any action or inaction Administrative Agent or Lenders have determined or determine, in their sole discretion, to take from and after the occurrence of the Current Defaults (i) shall not operate as a waiver of any Default or Event of Default or any right, power or remedy under the

Credit Documents, (ii) will not be deemed to establish a course of conduct nor justify an expectation by any Credit Party that Administrative Agent or Lenders will take any further action or continue to not take any action, and (iii) will not preclude Administrative Agent or Lenders from exercising any and all remedies available at any time thereafter. Furthermore, nothing contained in this letter or any delay by Administrative Agent or Lenders in exercising any rights, powers or remedies under the Credit Agreement, any of the other Credit Documents or applicable law with respect to the aforesaid non-compliance of Credit Parties shall be considered a waiver, amendment or modification of such rights, powers or remedies. Additional events may have occurred which constitute Defaults or, if uncured within any applicable cure periods, would constitute Events of Default. Administrative Agent and Lenders hereby reserve the right to declare any such events as Defaults or Events of Default, as applicable, at any time in the future. Any failure to specify such events in this letter shall in no way constitute a waiver of any Default or Event of Default resulting from such events.

As a consequence of the Current Defaults, Administrative Agent and Lenders are no longer obligated to, without limitation, make any additional Loans. As a consequence of the Current Defaults, Administrative Agent and Lenders may, or may not (in their sole discretion), fund any requested additional Loans in the future. If Administrative Agent and Lenders elect, in their sole discretion, to make any additional Loans while any Default or Event of Default exists (including, without limitation, the Current Defaults), such election shall not be deemed a waiver of any such Default or Event of Default (including, without limitation, the Current Defaults) or any right, power or remedy arising with respect thereto. Specifically, and without limiting the generality of the foregoing, any additional Loans made by Administrative Agent and Lenders subsequent to the occurrence of any existing Default or Event of Default (including, without limitation, the Current Defaults) and on or prior to this date have been made by Administrative Agent and Lenders in their sole discretion, and the making of such additional Loans shall not be deemed such a waiver.

Administrative Agent and Lenders note that discussions regarding the Current Defaults have taken place and may take place in the future. During the course of such discussions, Administrative Agent, Lenders and the Credit Parties may exchange term sheets and may touch upon and possibly reach a preliminary understanding on one or more issues prior to concluding negotiations. Notwithstanding this fact and absent an express written waiver by Administrative Agent and the applicable Lenders, Administrative Agent and Lenders will not be bound by an agreement on any individual issue unless and until an agreement is reached on all issues and such agreement is reduced to writing and signed by Administrative Agent, the applicable Lenders and the Credit Parties.

As of the date of this letter, there are no offers outstanding from Administrative Agent or Lenders to Credit Parties. There are no oral agreements between Administrative Agent, Lenders and Credit Parties and any agreements concerning the Obligations are expressed only in the existing Credit Documents. The duties and obligations of Credit Parties, Administrative Agent and Lenders shall be only as set forth in the Credit Agreement and the other Credit Documents.

The undersigned Lenders hereby authorize and direct the Administrative Agent to execute and deliver this letter. The Administrative Agent has executed this letter as directed

under and in accordance with the Credit Agreement and shall have all rights, protections, immunities and indemnities granted to it under the Credit Agreement.

(Signature page follows)

Very truly yours,

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Administrative Agent for the Lenders under the Credit Agreement

By:_____
Title: Senior Vice President

PGIM, INC.,
as Lead Lender Representative

By: _____
Name:
Title: Vice President

Very truly yours,

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Administrative Agent for the Lenders under the Credit Agreement

By:_____
Title: Assistant Vice President

PGIM, INC.,
as Lead Lender Representative

By: _____
Name: Adolfo Cabrera
Title: Vice President

LENDERS:

PGIM NON-US INVESTORS / US SENIOR DEBT I FUND, a sub-fund of PGIM Private Capital Fund (Ireland) ICAV, an umbrella fund with segregated liability between sub-funds

By: PGIM, Inc. (its Investment Manager)

By:_____
Name: Adolfo Cabrera
Title: Vice President

PGIM NON-US INVESTORS / US SENIOR DEBT I FUND A, a sub-fund of PGIM Private Capital Fund (Ireland) ICAV, an umbrella fund with segregated liability between sub-funds

By: PGIM, Inc. (its Investment Manager)

By:_____
Name: Adolfo Cabrera
Title: Vice President

PGIM SENIOR LOAN OPPORTUNITIES (LEVERED) I, L.P.

By: Waveland Avenue Partners I (US), L.P. (its General Partner)

By: Waveland Avenue Holdings I, LLC (its General Partner)

By: PGIM, Inc. (its Managing Member)

By:_____
Name: Adolfo Cabrera
Title: Vice President

LENDERS (CONT.)

PGIM SENIOR LOAN OPPORTUNITIES MANAGEMENT FUND I, L.P.

By: Waveland Avenue Holdings I, LLC, its general partner

By: PGIM, Inc., its managing member

By:_____
Name: Adolfo Cabrera
Title: Vice President

PRUCO LIFE INSURANCE COMPANY

By: PGIM, Inc., as investment manager

By:_____
Name: Adolfo Cabrera
Title: Vice President

PSLO I US INVESTORS LEVERED DEBT SPV LLC

By: PGIM Senior Loan Opportunities (Levered) I, L.P., its managing member

By: Waveland Avenue Partners I (US), L.P., its general partner

By: Waveland Avenue Holdings I, LLC, its general partner

By: PGIM, Inc., its managing member

By:_____
Name: Adolfo Cabrera
Title: Vice President

LENDERS (CONT.)

BAYERNINVEST KAPITALVERWALTUNGSGESELLSCHAFT MBH on behalf of fund BayernInvest SDF 2-Fonds (as successor by merger to SDF 3), managed by PGIM, Inc.

By:_____
Name: Adolfo Cabrera
Title: Vice President

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: PGIM, Inc., as investment manager

By:_____
Name: Adolfo Cabrera
Title: Vice President

WINDHILL CLO 1, LTD.

By: PGIM, Inc., as Collateral Manager

By:_____
Name: Adolfo Cabrera
Title: Vice President

LENDERS (CONT.)

CION INVESTMENT CORPORATION

By: _____
Name: Gregg Bresner
Title: President & CIO

34TH STREET FUNDING LLC

By: _____
Name: Gregg Bresner
Title: President & CIO

LENDERS (CONT.)

MGG US DIRECT LENDING FUND 2019 LP

Signed by:
By: _____ 858997FA4C5042D...
Name: Kevin Griffin
Title: CEO

MGG SF EVERGREEN LP

Signed by:
By: _____ 858997FA4C5042D...
Name: Kevin Griffin
Title: CEO

LENDERS (CONT.)

MGG SF DRAWDOWN UNLEVERED MASTER FUND III (CAYMAN) LP

Signed by:
By: _____
858997FA4C5042D...
Name: Kevin Griffin
Title: CEO

MGG SF DRAWDOWN UNLEVERED OFFSHORE III SPV S.A.R.L.

Signed by:
By: _____
858997FA4C5042D...
Name: Kevin Griffin
Title: CEO

MGG SF EVERGREEN MASTER FUND (CAYMAN) LP

Signed by:
By: _____
858997FA4C5042D...
Name: Kevin Griffin
Title: CEO

MGG SF EVERGREEN UNLEVERED MASTER FUND II (CAYMAN) LP

Signed by:
By: _____
858997FA4C5042D...
Name: Kevin Griffin
Title: CEO

cc:

Milbank LLP
55 Hudson Yards
New York, NY 10001
Attention: Antonio Diaz-Albertini
Email: ADiaz-Albertini@milbank.com

Vedder Price P.C.
222 N. LaSalle Street
Chicago, IL 60601
Attention: Venu Talanki
Email: vtalanki@vedderprice.com