IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
BOOMERANG TUBE, LLC, a Delaware limited liability company, *et al.*,[1]	Case No. 15-11247 (MFW)
	Jointly Administered
Debtors.	

DISCLOSURE STATEMENT FOR DEBTORS' AMENDED JOINT PREARRANGED CHAPTER 11 PLAN DATED AUGUST 13, 2015

Dated as of August 13, 2015

THE VOTING DEADLINE TO ACCEPT OR REJECT THE DEBTORS' AMENDED JOINT PREARRANGED CHAPTER 11 PLAN DATED AUGUST 13, 2015 IS 5:00 P.M. (PREVAILING EASTERN TIME) ON SEPTEMBER 14, 2015, UNLESS EXTENDED BY THE DEBTORS (THE "VOTING DEADLINE"). THE RECORD DATE FOR DETERMINING WHETHER A HOLDER OF AN IMPAIRED CLAIM IN A VOTING CLASS IS ENTITLED TO VOTE ON THE PLAN IS AUGUST 10, 2015 (THE "VOTING RECORD DATE").

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[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Boomerang Tube, LLC (9415); BTCSP, LLC (7632); and BT Financing, Inc. (6671). The location of the Debtors' corporate headquarters is 14567 North Outer Forty, Suite 500, Chesterfield, Missouri 63017.

SPECIAL NOTICE REGARDING FEDERAL AND STATE SECURITIES LAWS

The Securities[2] to be issued on or after the Effective Date will not have been the subject of, or registered pursuant to, a registration statement filed with the United States Securities and Exchange Commission (the "SEC") under the United States Securities Act of 1933 (as amended, the "Securities Act") or any securities regulatory authority of any state under any state securities law ("Blue Sky Laws"). Neither this Disclosure Statement nor the Plan has been filed with, reviewed by, or approved or disapproved by the SEC or any state regulatory authority and neither the SEC nor any state regulatory authority has passed upon the accuracy or adequacy of the information contained in this Disclosure Statement or the Plan. Any representation to the contrary is a criminal offense. Neither this Disclosure Statement nor the Plan were required to be prepared in accordance with federal or state securities laws or other applicable nonbankruptcy law.

The Debtors are relying on section 1145(a) of the Bankruptcy Code to exempt from registration under the Securities Act and Blue Sky Laws the offer, issuance, and distribution of New Holdco Common Stock and New Opco Common Units under the Plan. Neither the Solicitation nor this Disclosure Statement constitutes an offer to sell or the solicitation of an offer to buy securities in any state or jurisdiction in which such offer or solicitation is not authorized.

Making investment decisions based on the information contained in this Disclosure Statement or the Plan is therefore highly speculative. The Debtors recommend that potential recipients of any Securities issued pursuant to the Plan consult their own legal counsel concerning the securities laws governing the transferability of any such Securities.

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[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the *Debtors' Amended Joint Prearranged Chapter 11 Plan Dated August 13, 2015*, which is attached hereto as **Exhibit A**.

DISCLAIMER

This Disclosure Statement contains summaries of certain provisions of the Plan and certain other documents and financial information. The information included in this Disclosure Statement is provided solely for the purpose of soliciting acceptances of the Plan and should not be relied upon for any purpose other than to determine whether and how to vote on the Plan. All holders of Claims entitled to vote are advised and encouraged to read this Disclosure Statement and the Plan in their entirety before voting. The Debtors believe that these summaries are fair and accurate. The summaries of the financial information and the documents that are attached to, or incorporated by reference in, this Disclosure Statement are qualified in their entirety by reference to such information and documents. In the event of any inconsistency or discrepancy between a description in this Disclosure Statement, on the one hand, and the terms and provisions of the Plan or the financial information and documents incorporated in this Disclosure Statement by reference, on the other hand, the Plan or the financial information and documents, as applicable, shall govern for all purposes.

Except as otherwise provided in the Plan or in accordance with applicable law, the Debtors are under no duty to update or supplement this Disclosure Statement. The Bankruptcy Court's approval of this Disclosure Statement does not constitute a guarantee of the accuracy or completeness of the information contained herein or the Bankruptcy Court's endorsement of the merits of the Plan. The statements and financial information contained in this Disclosure Statement have been made as of the date hereof unless otherwise specified. Holders of Claims and Interests reviewing this Disclosure Statement should not assume at the time of such review that there have been no changes in the facts set forth in this Disclosure Statement since the date of this Disclosure Statement. No holder of a Claim or Interest should rely on any information, representations, or inducements that are not contained in or are inconsistent with the information contained in this Disclosure Statement, the documents attached to this Disclosure Statement, and the Plan. This Disclosure Statement does not constitute legal, business, financial, or tax advice. Any Person or Entity desiring any such advice should consult with their own advisors. Additionally, this Disclosure Statement has not been approved or disapproved by the Bankruptcy Court, the SEC, or any securities regulatory authority of any state under Blue Sky Laws.

The financial information contained in or incorporated by reference into this Disclosure Statement has not been audited, except as specifically indicated otherwise. The Debtors' management, in consultation with their advisors, has prepared the financial projections attached hereto as **Exhibit F** and described in this Disclosure Statement. The financial projections, while presented with numerical specificity, necessarily were based on a variety of estimates and assumptions that are inherently uncertain and may be beyond the control of the Debtors' management. Important factors that may affect actual results and cause the management forecasts not to be achieved include, but are not limited to, risks and uncertainties relating to the Debtors' business (including their ability to achieve strategic goals, objectives, and targets over applicable periods), industry performance, the regulatory environment, general business and economic conditions and other factors. The Debtors caution that no representations can be made as to the accuracy of these projections or to their ultimate performance compared to the information contained in the forecasts or that the forecasted results will be achieved. Therefore, the financial projections may not be relied upon as a guarantee or other assurance that the actual results will occur.

Regarding contested matters, adversary proceedings, and other pending, threatened, or potential litigation or other actions, this Disclosure Statement does not constitute, and may not be construed as, an admission of fact, liability, stipulation, or waiver by the Debtors or any other party, but rather as a statement made in the context of settlement negotiations in accordance with Rule 408 of the Federal Rules

of Evidence and any analogous state or foreign laws or rules. As such, this Disclosure Statement shall not be admissible in any non-bankruptcy proceeding involving the Debtors or any other party in interest, nor shall it be construed to be conclusive advice on the tax, securities, financial or other effects of the Plan to holders of Claims against or Interests in the Debtors or any other party in interest. Please refer to ARTICLE VII of this Disclosure Statement, entitled "Certain Factors To Be Considered" for a discussion of certain risk factors that holders of Claims voting on the Plan should consider.

Except as otherwise expressly set forth herein, all information, representations, or statements contained herein have been provided by the Debtors. No person is authorized by the Debtors in connection with this Disclosure Statement, the Plan or the Solicitation to give any information or to make any representation or statement regarding this Disclosure Statement, the Plan, or the Solicitation, in each case, other than as contained in this Disclosure Statement and the Exhibits attached hereto or as otherwise incorporated herein by reference or referred to herein. If any such information, representation, or statement is given or made, it may not be relied upon as having been authorized by the Debtors.

This Disclosure Statement contains certain forward-looking statements, all of which are based on various estimates and assumptions. Such forward-looking statements are subject to inherent uncertainties and to a wide variety of significant business, economic, and competitive risks, including, but not limited to, those summarized herein. When used in this Disclosure Statement, the words "anticipate," "believe," "estimate," "will," "may," "intend," and "expect" and similar expressions generally identify forward-looking statements. Although the Debtors believe that their plans, intentions, and expectations reflected in the forward-looking statements are reasonable, they cannot be sure that they will be achieved. These statements are only predictions and are not guarantees of future performance or results. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated by a forward-looking statement. All forward-looking statements attributable to the Debtors or Persons or Entities acting on their behalf are expressly qualified in their entirety by the cautionary statements set forth in this Disclosure Statement. Forward-looking statements speak only as of the date on which they are made. Except as required by law, the Debtors expressly disclaim any obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

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INTRODUCTION

This disclosure statement (this "Disclosure Statement") provides information regarding the *Debtors' Joint Amended Prearranged Chapter 11 Plan Dated August 13, 2015* (as may be amended, supplemented, or otherwise modified from time to time, the "Plan"), which the Debtors are seeking to have confirmed by the Bankruptcy Court. A copy of the Plan is attached hereto as **Exhibit A**. The rules of interpretation set forth in Article I of the Plan shall govern the interpretation of this Disclosure Statement.

Each of the Debtors' boards of directors or sole member, as the case may be, has approved the Plan and believes that the Plan is in the best interests of the Debtors and their stakeholders. As such, the Debtors recommend that all holders of Claims in the Voting Classes that are entitled to vote accept the Plan by returning their ballots so as to be actually received by the Solicitation Agent no later than **September 14, 2015, at 5:00 p.m. (prevailing Eastern Time)**. The Debtors strongly encourage holders of Claims in the Voting Classes to read this Disclosure Statement and the Plan in their entirety before voting to accept or reject the Plan. Assuming the requisite acceptances to the Plan are obtained, the Debtors will seek the Bankruptcy Court's approval of the Plan at the Confirmation Hearing.

Boomerang Tube, LLC ("Boomerang") is a leading manufacturer in the United States of welded Oil Country Tubular Goods ("OCTG"), which are used by drillers in exploration and production of oil and natural gas. As of March 31, 2015, the Debtors reported total assets of approximately $299 million and total liabilities of approximately $461 million. As of the Petition Date, the Debtors had funded debt obligations of approximately $263.6 million, including indebtedness of approximately $33 million under the ABL Facility, $214 million under the Term Loan Facility, $6.6 million under the Bridge Loan Facility (as defined below) and $10 million for capital financing leases. For the year ended December 31, 2014, the Debtors' operations generated gross sales of approximately $501 million and suffered net losses of approximately $17.8 million.

On February 25, 2015, the ABL Facility Agent obtained an updated valuation of the Debtors' inventory, which resulted in a substantial decline in the borrowing base under the ABL Facility. Based on this new valuation, the outstanding balance under the ABL Facility materially exceeded the borrowing base, thereby greatly reducing the ABL Facility as a likely source of continued funding for the Debtors. The Debtors immediately engaged in discussions with the ABL Facility Agent regarding their precarious liquidity position. In addition, the Debtors sought additional funding from the Term Loan Lenders and their majority equity holder, Access Tubulars, LLC and its affiliates ("Tubulars"), as well as third parties.

As a result of these discussions, the Debtors entered into two one-week forbearance agreements with the ABL Facility Agent on March 17, 2015 and March 25, 2015, pursuant to which the ABL Facility Lenders provided additional advances to the Debtors to allow out-of-court restructuring negotiations to continue, supported by a limited guarantee of the ABL Facility provided by Tubulars. Tubulars provided this guarantee to induce the ABL Facility Lenders to provide these additional advances after they had initially refused to provide any additional advances and the Term Loan Lenders were unable to reach agreement to provide further advances. These restructuring negotiations contemplated a recapitalization of the Debtors based on a substantial new investment by Tubulars and a significant reduction of the Term Loan Facility obligations, which required, among other things, the unanimous consent of the Term Loan Lenders to be implemented out of court. A restructuring support agreement reflecting the material terms of the proposed recapitalization ultimately received the support of the Debtors, Tubulars, the ABL Facility Lenders and all but one of the Term Loan Lenders.

To allow the Debtors to continue exploring out-of-court restructuring alternatives, the Debtors entered into a third one-week forbearance agreement with the ABL Facility Agent on March 31, 2015.

This agreement provided for additional advances under the ABL Facility and a limited senior lien on the Term Loan Facility collateral. This agreement was replaced, on April 6, 2015, by a five-week forbearance agreement with the ABL Facility Agent that provided for additional advances under the ABL Facility. Concurrently, the Debtors entered into a corresponding forbearance agreement with the Term Loan Agent as well as the Bridge Loan Facility, which was a new term loan facility with certain Term Loan Lenders secured by a priming lien on the Term Loan Facility collateral. During this five-week period, the parties turned their efforts to negotiate and document a prepackaged chapter 11 plan of reorganization. Concurrently, Tubulars renewed its offer to make a substantial investment in the business as part of an out-of-court restructuring, which would have paid general unsecured claims in full but was ultimately not successful.

After extensive negotiations, during which the Debtors entered into further forbearance agreements with respect to the ABL Facility and the Term Loan Facility and an amendment extending the maturity of the Bridge Loan Facility, the Debtors, Term Loan Lenders holding 100% of the Term Loan Facility Claims, the ABL Facility Lenders and Tubulars reached an agreement for a consensual prearranged chapter 11 plan of reorganization—namely, the Plan.

On June 8, 2015, the Debtors, the Consenting Term Lenders, the Consenting Bridge Lenders,[3] the ABL Facility Lenders and Tubulars entered into a Plan Support Agreement, which was amended effective as of July 13, 2015 and effective as of August 6, 2015 and is attached hereto as **Exhibit B** (collectively and as may be further amended, the "Plan Support Agreement"). Pursuant to the terms of the Plan Support Agreement, the parties thereto have agreed to support the Plan and the Transaction, which will materially delever the Debtors' balance sheet and provide significant liquidity to the business.

Generally speaking, the Plan reduces the Debtors' funded debt obligations by converting approximately $214 million in outstanding principal of Term Loan Facility obligations into (i) 100% of the New Holdco Common Stock (subject to dilution for (1) the payment of the Exit Term Facility Backstop Fee and the Exit Term Facility Closing Fee in the aggregate equal to collectively 20% of the New Holdco Common Stock as of the closing date of the Exit Term Facility and (2) issuances of equity under a management incentive plan not to exceed 5% of the total outstanding equity of New Holdco) and (ii) $55 million of subordinated secured notes issued by New Opco. The Plan provides that New Holdco will hold 100% of the New Opco Common Units. Holders of Allowed General Unsecured Claims will receive their pro rata share of the GUC Trust Proceeds allocated to holders of General Unsecured Claims in accordance with the GUC Trust Waterfall.

Pursuant to the DIP Term Facility Loan Agreement, dated as of June 11, 2015, the Term Loan Lenders provided the $60 million DIP Term Facility, which will be paid in cash on the Effective Date with the proceeds of the Exit Term Facility. Pursuant to an Exit Commitment Letter, dated as of June 8, 2015 and attached hereto as **Exhibit C**, the DIP Term Facility Lenders have committed to provide the Exit Term Facility. Pursuant to the DIP ABL Facility Loan Agreement, dated as of June 11, 2015, the ABL Facility Lenders provided the $85 million DIP ABL Facility, which will refinanced by the Exit ABL Facility. Pursuant to an Exit Commitment Letter, dated as of June 8, 2015 and attached hereto as **Exhibit D**, the DIP ABL Facility Lenders have committed to provide the Exit ABL Facility.

[3] "Consenting Bridge Lenders" means each Bridge Loan Lender (as defined below) that is a party to the Plan Support Agreement.

ARTICLE I.

THE PLAN

1.1. Discharge of Claims and Interests

The Plan provides for the discharge of Claims and Interests through: (a) the issuance of New Holdco Common Stock; (b) the issuance of the Subordinated Notes; (c) the reinstatement of certain Claims and Interests; and (d) payment of Cash. As more fully described herein:

- holders of Allowed DIP ABL Facility Claims will either (a) if the identities of the Exit ABL Facility Agent and Exit ABL Facility Lenders are, respectively, the same as those of the DIP ABL Facility Agent and DIP ABL Facility Lenders, receive their pro rata share (based on the aggregate commitments of the Exit ABL Facility Lenders under the DIP ABL Facility and the ABL Facility) interests in the Exit ABL Facility Loans and the Exit ABL Facility Documents, or (b) if the identities of the Exit ABL Facility Agent and Exit ABL Facility Lenders are not, respectively, the same as those of the DIP ABL Facility Agent and DIP ABL Facility Lenders, receive Cash in an amount sufficient to pay in full all accrued, and collateralize all contingent, obligations and other amounts owed in accordance with the terms of the DIP ABL Facility Documents;

- holders of Allowed DIP Term Facility Claims will receive payment in full in Cash;

- holders of Allowed ABL Facility Claims will either (a) if the identities of the Exit ABL Facility Agent and Exit ABL Facility Lenders are, respectively, the same as those of the ABL Facility Agent and ABL Facility Lenders, receive their pro rata share (based on the aggregate commitments of the Exit ABL Facility Lenders under the DIP ABL Facility and the ABL Facility) of interests in the Exit ABL Facility Loans and the Exit ABL Facility Documents; or (b) if the identities of the Exit ABL Facility Agent and Exit ABL Facility Lenders are not, respectively, the same as those of the ABL Facility Agent and ABL Facility Lenders, receive Cash in an amount sufficient to pay all other accrued, and collateralize all contingent, amounts in accordance with the terms of the ABL Facility Documents;

- holders of Allowed Term Loan Facility Claims will receive their pro rata share of (i) 100% of the New Holdco Common Stock (subject to dilution for (1) the payment of the Exit Term Facility Backstop Fee and the Exit Term Facility Closing Fee in the aggregate equal to collectively 20% of the New Holdco Common Stock as of the closing date of the Exit Term Facility and (2) issuances of equity under a management incentive plan not to exceed 5% of the total outstanding equity of New Holdco); (ii) 100% of the Subordinated Notes; and (iii) payment in full in Cash of all outstanding professional fees and expenses of the Term Loan Agent and certain Consenting Term Lenders;

- each holder of an Allowed SBI Secured Claim will receive a promissory note issued by New Opco in favor of such holder (each, an "SBI Secured Note"), dated as of the Effective Date, which shall (a) have an original principal amount of such holder's pro rata share (based on the aggregate amount of Allowed SBI Secured Claims) of $4.0 million; (b) have an interest rate of four percent (4%) per annum, payable in arrears on a monthly basis; (c) mature on the date that is the seventh (7th) anniversary of the Effective Date; (d) fully amortize during the term of such note pursuant to a schedule of eighty-four (84) monthly payments of combined principal and interest in each case equal to such holder's pro rata share (based on the aggregate amount of Allowed SBI Secured Claims) of $54,675.23; (e) be secured on a first-priority basis by a Lien on

the SBI Heat Treat Line Collateral; (f) be prepayable at any time without penalty; and (g) substantially in the form contained in the Plan Supplement.[4] If the required holders of Allowed Class 5 Claims timely make an election pursuant to section 1111(b)(2) of the Bankruptcy Code to treat such claims as fully secured by the SBI Heat Treat Line Collateral, then each holder of an Allowed Class 5 Claim shall also receive a nonrecourse promissory note issued by New Opco in favor of such holder (each, an "SBI Nonrecourse Note"), dated as of the Effective Date, which shall (a) have an original principal amount of such holder's pro rata share of the aggregate amount of Allowed Claims arising under the SBI Financing Agreement, *less* the dollar amount of all principal and interest payments scheduled to be made under any SBI Secured Note provided to such holder; (b) bear no interest; (c) mature on the date that is the twentieth (20th) anniversary of the Effective Date; (d) be payable in full in a single balloon payment at maturity; (e) be secured on a first-priority basis by a Lien on the SBI Heat Treat Line Collateral, which Lien shall be *pari passu* with the Lien(s) securing any SBI Secured Note(s) or other SBI Nonrecourse Note(s); (f) be without recourse to New OpCo or any assets of New OpCo other than the SBI Heat Treat Line Collateral; (g) be prepayable at any time without penalty; and (h) be substantially in the form contained in the Plan Supplement;[5]

- holders of Allowed General Unsecured Claims will receive their pro rata share of the GUC Trust Proceeds allocated to holders of General Unsecured Claims in accordance with the GUC Trust Waterfall;

- Intercompany Claims and Intercompany Interests will be left unaltered, except for those cancelled and discharged as mutually agreed by the holder and the Debtors or Reorganized Debtors, as applicable;

- all existing Equity Securities issued by Boomerang will be cancelled, and no distribution under the Plan will be made on account of such Equity Securities; and

- holders of Allowed Administrative Claims, Allowed Priority Tax Claims, Allowed Other Secured Claims, Allowed Other Priority Claims, and Allowed Professional Claims will be: (a) reinstated; (b) paid in full in Cash; or (c) otherwise rendered Unimpaired, as applicable.

1.2. New Capital Structure

On the Effective Date, the Debtors will effectuate the Transaction by: (a) converting 100% of the Term Loan Facility into 100% of the New Holdco Common Stock (subject to dilution for (1) the payment of the Exit Term Facility Backstop Fee and the Exit Term Facility Closing Fee in the aggregate equal to collectively 20% of the New Holdco Common Stock as of the closing date of the Exit Term Facility and (2) issuances of equity under a management incentive plan not to exceed 5% of the total outstanding equity of New Holdco) and 100% of the Subordinated Notes; (b) either (i) converting 100% of the DIP ABL Facility Claims and 100% of the ABL Facility Claims into the Exit ABL Facility or (ii) paying the DIP ABL Facility Claims and ABL Facility Claims in full in Cash and entering into the Exit ABL Facility; (c) paying the DIP Term Facility Claims in full in Cash and entering into the Exit Term Facility with the Exit Term Facility Lenders; and (d) entering into all related documents to which the Reorganized

[4] To the extent that an Allowed Claim arising under the SBI Financing Agreement is not a Secured Claim, the holder of such Claim will receive a Class 6 General Unsecured Claim in the amount of such deficiency.

[5] For the avoidance of doubt, the SBI Nonrecourse Note(s) shall only be provided if the required holders of Allowed Class 5 Claims timely make an election pursuant to section 1111(b)(2) of the Bankruptcy Code to treat such claims as fully secured by the SBI Heat Treat Line Collateral.

Debtors are contemplated to be a party on the Effective Date. All such documents shall become effective in accordance with their terms and the Plan.

(a) Exit ABL Facility

Pursuant to the terms of that Exit Commitment Letter, dated as of June 8, 2015 and attached hereto as **Exhibit D**, the DIP ABL Facility Lenders have committed to provide the Exit ABL Facility.[6]

- *Borrower*: Reorganized Boomerang Tube, LLC.
- *Guarantors*: Each of the Borrower's subsidiaries.
- *Facility*: Asset-based revolving credit facility in an initial aggregate principal amount of up to $75 million.
- *Security*: All subject to certain permitted liens, a blanket lien on substantially all of the Recognized Debtors' assets and proceeds thereof, but consisting of (x) a perfected first priority lien on certain current assets, such as cash, accounts and payment intangibles, inventory, and deposit accounts, and (y) a perfected second priority lien on the collateral securing the Exit Term Facility on a first lien basis, consisting of all real property, equity interests, equipment, intellectual property and certain other collateral.
- *Permitted Overadvance:* $5 million, to be amortized and repaid in full by January 31, 2016.
- *Interest Rates*: Permitted Overadvance shall accrue interest at a rate equal to LIBOR plus 4.50% *per annum*. All other obligations shall accrue interest according to a pricing grid consistent with the non-default rates under the ABL Facility.
- *Maturity*: August 11, 2017.
- *Financial Covenant*: Excess availability shall be not less than $3 million starting October 1, 2015 through the date on which monthly financial statements for January 2016 are due. No springing fixed charge coverage ratio test shall apply through year end 2015, but a springing fixed charge coverage ratio covenant will be reinstated when delivery of the financial statements for January 2016 are due. The threshold for triggering such springing fixed charge coverage ratio test shall be: (i) from the date on which January 2016 monthly financial statements are due through March 31, 2016, if excess availability falls below $3 million at any time; (ii) from April 1, 2016 through June 30, 2016, if excess availability falls below an amount equal to 10% of the total borrowing base at any time; and (iii) from and after July 1, 2016, if excess availability falls below the greater of $7.5 million and 10% of the total commitment under the Exit ABL Facility at any time. No reappraisal of Inventory will occur for borrowing base purposes until June 30, 2016, except at the Borrower's election.
- *Other Provisions*: Customary affirmative covenants, negative covenants and reporting obligations.

[6] The following is intended to be a summary of the material terms of the Exit ABL Facility and is qualified in its entirety by reference to the Exit ABL Facility Term Sheet. In the event of any conflict between this summary and the Exit ABL Facility Term Sheet, the Exit ABL Facility Term Sheet shall control. The definitive documents comprising the Exit ABL Facility Documents will be attached to the Plan Supplement.

(b) Exit Term Facility

Pursuant to the terms of that Exit Commitment Letter, dated as of June 8, 2015 and attached hereto as **Exhibit C**, certain of the DIP Term Facility Lenders have committed to provide the Exit Term Facility. The material terms of the Exit Term Facility are set forth below:[7]

- *Borrower*: Reorganized Boomerang Tube, LLC.
- *Guarantors*: Each of the Borrower's subsidiaries and New Holdco.
- *Facility*: $60 million new money senior secured term loan facility to be effective on the Effective Date.
- *Security*: All subject to permitted liens, a blanket lien on substantially all assets of the Reorganized Debtors' assets and proceeds thereof, but consisting of (x) a perfected first priority lien on the prepetition term loan collateral consisting of all real property, equity interests, equipment, intellectual property and certain other collateral (other than collateral securing the Exit ABL Facility on a first lien basis), (y) a pledge of the equity interest of the Borrower and (z) a perfected second priority lien on the collateral securing the Exit Term Facility on a first lien basis, consisting of certain current assets, such as cash, accounts and payment intangibles, inventory and deposit accounts.
- *Interest Rates*: LIBOR plus 10.00% *per annum*, payable in cash in arrears plus 5.00% *per annum* payable by adding such amount to the outstanding principal balance of the Exit Term Facility on a quarterly basis (unless the Borrower chooses to pay such paid-in-kind interest in cash).
- *Exit Term Facility Backstop Fee*: A non-refundable fee payable in the form of New Holdco Common Stock in the amount equal to 10.00% of the common stock of New Holdco as of the closing date of the Exit Term Facility, which shall be earned and payable on the closing date of the Exit Term Facility.
- *Exit Term Facility Closing Fee*: A non-refundable fee payable in the form of New Holdco Common Stock in the amount equal to 10.00% of the common stock of New Holdco as of the closing date of the Exit Term Facility, which shall be earned and payable on the closing date of the Exit Term Facility.
- *Call Protection*: No call for 2 years, callable at 107.50% in year 3, callable at 103.75% in year 4 and callable at par thereafter.
- *Maturity*: 57 month anniversary of the Effective Date.
- *Other Provisions*: Customary affirmative covenants, negative covenants and reporting obligations.

[7] The following is intended to be a summary of the material terms of the Exit Term Facility and is qualified in its entirety by reference to the Exit Term Facility Term Sheet. In the event of any conflict between this summary and the Exit Term Facility Term Sheet, the Exit Term Facility Term Sheet shall control. The definitive documents comprising the Exit Term Facility Documents will be attached to the Plan Supplement.

(c) Subordinated Notes

On the Effective Date, New Opco will issue the Subordinated Notes to the holders of Class 4 Claims. The material terms of the Subordinated Notes are set forth below:[8]

- *Borrower*: Reorganized Boomerang Tube, LLC.
- *Guarantors*: Each of the Borrower's subsidiaries and New Holdco.
- *Facility*: $55 million subordinated secured note facility to be effective on the Effective Date.
- *Security*: A perfected third priority lien on substantially all assets of the Borrower and the Guarantors.
- *Interest Rates*: LIBOR plus 17.50% *per annum*, which shall be paid by adding such amount to the outstanding principal balance of the Subordinated Notes on a quarterly basis. The Borrower shall not be permitted to pay cash interest on the Subordinated Notes until December 31, 2016. From and after January 1, 2017, the Borrower shall have the option to elect to pay cash interest in lieu of all or any portion of the paid-in-kind interest; *provided, however*, that the Borrower shall not be permitted to make cash interest payments on the Subordinated Notes if, at such time, (x) the Borrower has not first paid in cash all capitalized paid-in-kind interest under the Exit Term Facility, or (y) such payment would constitute or result in an event of default under either the Exit ABL Facility or the Exit Term Facility.
- *Call Protection*: None, but no prepayment until all capitalized pay-in-kind interest under the Exit Term Facility has been paid in cash.
- *Maturity*: Fifth anniversary of the Effective Date.
- *Other Provisions*: Customary affirmative covenants, negative covenants and reporting obligations.

1.3. Unclassified Claims

(a) Unclassified Claims Summary

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, DIP Facility Claims, Professional Claims, and Priority Tax Claims have not been classified and thus are excluded from the Classes of Claims set forth in Article III of the Plan. The Claim recoveries for such unclassified Claims are set forth below:

Claim	Plan Treatment	Projected Plan Recovery
Administrative Claims	Paid in full in Cash	100%

[8] The following is intended to be a summary of the material terms of the Subordinated Notes and is qualified in its entirety by reference to the Subordinated Notes Facility Term Sheet. In the event of any conflict between this summary and the Subordinated Notes Facility Term Sheet, the Subordinated Notes Facility Term Sheet shall control. The definitive document comprising the Subordinated Notes Agreement will be attached to the Plan Supplement.

DIP ABL Facility Claims	Pro rata share of Exit ABL Facility or paid in full in Cash	100%
DIP Term Facility Claims	Paid in full in Cash	100%
Professional Claims	Paid in full in Cash	100%
Priority Tax Claims	Paid in full in Cash	100%

(b) Unclassified Claims

(1) Administrative Claims

Unless otherwise agreed to by the holder of an Allowed Administrative Claim and the Debtors, in consultation with Required Consenting Lenders, or the Reorganized Debtors, as applicable, each holder of an Allowed Administrative Claim (other than holders of Professional Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim either: (a) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due and payable, when such Allowed Administrative Claim is due and payable or as soon as reasonably practicable thereafter); (b) if such Administrative Claim is not Allowed as of the Effective Date, no later than 30 days after the date on which an order Allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (c) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim, without any further action by the holders of such Allowed Administrative Claim; (d) at such time and upon such terms as may be agreed upon by such holder and the Debtors or the Reorganized Debtors, as applicable; or (e) at such time and upon such terms as set forth in an order of the Bankruptcy Court. The U.S. Trustee's right to object to Administrative Claims is reserved.

(2) DIP Facility Claims

(A) DIP ABL Facility Claims

Except to the extent that a holder of a DIP ABL Facility Claim agrees to less favorable treatment, on the Effective Date, each holder of a DIP ABL Facility Claim shall either (a) if the identities of the Exit ABL Facility Agent and Exit ABL Facility Lenders are, respectively, the same as those of the DIP ABL Facility Agent and DIP ABL Facility Lenders, receive its pro rata share (based on the aggregate commitments of the Exit ABL Facility Lenders under the DIP ABL Facility and the ABL Facility) of interests in the Exit ABL Facility Loans and the Exit ABL Facility Documents, or (b) if the identities of the Exit ABL Facility Agent and Exit ABL Facility Lenders are not, respectively, the same as those of the DIP ABL Facility Agent and DIP ABL Facility Lenders, receive Cash in an amount sufficient to pay in full all accrued, and collateralize all contingent, obligations and other amounts owed in accordance with the terms of the DIP ABL Facility Documents.

(B) DIP Term Facility Claims

Except to the extent that a holder of a DIP Term Facility Claim agrees to less favorable treatment, on the Effective Date or as soon as practicable after, each holder of a DIP Term Facility Claim shall receive Cash in an amount equal to the Allowed amount of such DIP Term Facility Claim.

(3) Professional Claims

All requests for payment of Professional Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be filed no later than 45 days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Code. The U.S. Trustee's right to object to Professional Claims is reserved. The Reorganized Debtors shall pay Professional Claims in Cash in the amount Allowed by the Bankruptcy Court, including from the Professional Fee Escrow Account, which the Reorganized Debtors will establish in trust for the Professionals and fund with Cash equal to the Professional Fee Amount on the Effective Date. Professionals shall deliver to the Debtors their estimates for purposes of the Reorganized Debtors computing the Professional Fee Amount no later than five Business Days prior to the anticipated Effective Date. For the avoidance of doubt, no such estimate shall be deemed to limit the amount of the fees and expenses that are the subject of a Professional's final request for payment of Professional Claims filed with the Bankruptcy Court. If a Professional does not provide an estimate, the Debtors may estimate the unpaid and unbilled fees and expenses of such Professional. No funds in the Professional Fee Escrow Account shall be property of the Estates. Any funds remaining in the Professional Fee Escrow Account after all Allowed Professional Claims have been paid will be turned over to New Opco.

From and after the Effective Date, (i) any requirement that Professionals comply with sections 327 through 331 and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and (ii) the Debtors or the Reorganized Debtors, as applicable, may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

(4) Priority Tax Claims

Except to the extent that a holder of an Allowed Priority Tax Claim agrees to less favorable treatment, each holder of an Allowed Priority Tax Claim, or any portion thereof, due and payable on or before the Effective Date shall receive on the Effective Date, or as soon as practicable thereafter, from the respective Debtor liable for such Allowed Priority Tax Claim, payment in Cash in an amount equal to the amount of such Allowed Priority Tax Claim, or the portion thereof that is then due and payable. To the extent that any Allowed Priority Tax Claim, or any portion thereof, is not due and payable on the Effective Date, such Claim, or portion of such Claim, shall be paid in full in Cash in accordance with the terms of any agreement between the Debtors and the holder of such Claim, or as may be due and payable under applicable non-bankruptcy law, or in the ordinary course of business.

1.4. Classified Claims and Interests

(a) Classified Claims and Interests Summary

Although proposed jointly for administrative purposes, the Plan constitutes a separate Plan for each Debtor for the resolution of outstanding Claims against and Interests in each Debtor pursuant to the Bankruptcy Code. The Plan does not contemplate substantive consolidation of any of the Debtors. The Plan establishes a comprehensive classification of Claims and Interests. The classifications of Claims and Interests set forth in Article III of the Plan shall be deemed to apply separately with respect to each Plan proposed by each Debtor, as applicable. The table below summarizes the classification, treatment, voting rights, and Plan recoveries, estimated as of August 9, 2015, of the Claims and Interests, by Class, under the Plan.

Class	Claim or Interest	Voting Rights	Impairment	Treatment	Plan Recovery
1	Other Secured Claims	Not Entitled to Vote / Presumed to Accept	Unimpaired	Paid in full in Cash	100%
2	Other Priority Claims	Not Entitled to Vote / Presumed to Accept	Unimpaired	Paid in full in Cash	100%
3	ABL Facility Claims	Entitled to Vote	Impaired	Pro rata share of Exit ABL Facility or paid in full in Cash	100%
4	Term Loan Facility Claims	Entitled to Vote	Impaired	Pro rata share of New Holdco Common Stock and pro rata share of Subordinated Notes	Less than 100%
5	SBI Secured Claims	Entitled to Vote	Impaired	SBI Secured Notes (and, in the event of a timely § 1111(b)(2) election by Class 5, SBI Nonrecourse Notes)	100%
6	General Unsecured Claims	Entitled to Vote	Impaired	Pro rata share of allocable GUC Trust Proceeds	Undetermined
7	Intercompany Claims	Not Entitled to Vote / Presumed to Accept	Unimpaired	Unaltered, except as otherwise set forth in the Plan	100%
8	Intercompany Interests	Not Entitled to Vote / Presumed to Accept	Unimpaired	Unaltered	100%
9	Boomerang Preferred Units	Not Entitled to Vote / Deemed to Reject	Impaired	Canceled	0%
10	Boomerang Common Units	Not Entitled to Vote / Deemed to Reject	Impaired	Canceled	0%
11	Boomerang Other Equity Securities	Not Entitled to Vote / Deemed to Reject	Impaired	Canceled	0%

12	Section 510(b) Claims	Not Entitled to Vote / Deemed to Reject	Impaired	Impaired	0%

(b) Classified Claims and Interests Details

Except to the extent that the Debtors or the Reorganized Debtors, as applicable, and a holder of an Allowed Claim or Interest, as applicable, agree to a less favorable or other treatment, such holder shall receive under the Plan the treatment described below in full and final satisfaction, settlement, release, and discharge of and in exchange for such holder's Allowed Claim or Interest. Unless otherwise indicated or as agreed by the Debtors or the Reorganized Debtors, as applicable, and a holder of an Allowed Claim or Interest, the holder of an Allowed Claim or Interest, as applicable, shall receive such treatment on, or as soon as practicable after, the latest of (i) the Effective Date, (ii) the date on which such Allowed Claim or Interest becomes Allowed, or (iii) the date on which such Allowed Claim or Interest becomes due and payable in the ordinary course of business or pursuant to the terms established by the Debtors and the holder thereof.

(1) Class 1 — Other Secured Claims

(A) *Classification*: Class 1 consists of any Other Secured Claims against any Debtor.

(B) *Treatment*: Each holder of an Allowed Class 1 Claim shall receive, as the Debtors or the Reorganized Debtors, as applicable, determine:

i reinstatement, or such other treatment, such that its Allowed Class 1 Claim is rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code;

ii payment in full in Cash of its Allowed Class 1 Claim;

iii the collateral (or proceeds thereof, to the extent of the value of such holder's interest in such collateral) securing its Allowed Class 1 Claim and any interest required to be paid pursuant to section 506(b) of the Bankruptcy Code; or

iv such other distribution as necessary to satisfy the requirements of section 1129 of the Bankruptcy Code.

(C) *Voting*: Class 1 is Unimpaired. Holders of Allowed Class 1 Claims are conclusively presumed to have accepted the Plan under section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 1 Claims are not entitled to vote to accept or reject the Plan.

(2) Class 2 — Other Priority Claims

(A) *Classification*: Class 2 consists of any Other Priority Claims against any Debtor.

(B) *Treatment*: Each holder of an Allowed Class 2 Claim shall receive, reinstatement, or such other treatment, such that its Allowed Class 2 Claim is rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(C) *Voting*: Class 2 is Unimpaired. Holders of Allowed Class 2 Claims are conclusively presumed to have accepted the Plan under section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 2 Claims are not entitled to vote to accept or reject the Plan.

(3) Class 3 — ABL Facility Claims

(A) *Classification*: Class 3 consists of any ABL Facility Claims.

(B) *Allowance:* On the Effective Date, all Class 3 Claims not previously determined to be Allowed pursuant to the DIP ABL Facility Order, or otherwise, shall be deemed Allowed in an amount equal to the then-existing obligations of the Debtors under the ABL Facility Documents.

(C) *Treatment*: Each holder of an Allowed Class 3 Claim shall release the ABL Facility Limited Sponsor Guaranty and shall:

i receive payment in full in Cash of all unpaid amounts allowable as part of such holder's Class 3 Claim under section 506(b) of the Bankruptcy Code; and

ii if the identities of the Exit ABL Facility Agent and Exit ABL Facility Lenders are, respectively, the same as those of the ABL Facility Agent and ABL Facility Lenders, receive its pro rata share (based on the aggregate commitments of the Exit ABL Facility Lenders under the DIP ABL Facility and the ABL Facility) of interests in the Exit ABL Facility Loans and the Exit ABL Facility Documents; or

iii if the identities of the Exit ABL Facility Agent and Exit ABL Facility Lenders are not, respectively, the same as those of the ABL Facility Agent and ABL Facility Lenders, receive Cash in an amount sufficient to pay in full all accrued, and collateralize all contingent, obligations and other amounts owed in accordance with the terms of the ABL Facility Documents.

(D) *Voting*: Class 3 is Impaired. Holders of Allowed Class 3 Claims are entitled to vote to accept or reject the Plan.

(4) Class 4 — Term Loan Facility Claims

(A) *Classification*: Class 4 consists of any Term Loan Facility Claims.

(B) *Allowance:* On the Effective Date, Class 4 Claims shall be Allowed in the aggregate principal amount of not less than $214,000,000, plus any

accrued but unpaid interest thereon payable at the applicable non-default interest rate in accordance with the Term Loan Agreement.

(C) *Treatment*:

i Each holder of an Allowed Class 4 Claim (or its designated investment advisor, manager, affiliate, related fund or managed account) shall receive:

I. its pro rata share of 100% of the New Holdco Common Stock (subject to dilution (x) for issuances of equity under a management incentive plan not to exceed 5% of the total outstanding equity of New Holdco, and (y) by the Exit Term Facility Backstop Fee and the Exit Term Facility Closing Fee); and

II. its pro rata share of 100% of the Subordinated Notes; and

ii the Term Loan Agent shall receive payment in full in Cash of all outstanding professional fees and expenses payable to or incurred by the Term Loan Agent under and pursuant to the Term Loan Facility Documents.

(D) *Voting*: Class 4 is Impaired. Holders of Allowed Class 4 Claims are entitled to vote to accept or reject the Plan.

(5) Class 5 – SBI Secured Claims

(A) *Classification*: Class 5 consists of the SBI Secured Claims against Boomerang.

(B) *Treatment*: Each holder of an Allowed Class 5 Claim shall receive an SBI Secured Note. If the required holders of Allowed Class 5 Claims timely make an election pursuant to section 1111(b)(2) of the Bankruptcy Code to treat such claims as fully secured by the SBI Heat Treat Line Collateral, then each holder of an Allowed Class 5 Claim shall also receive an SBI Nonrecourse Note.

(C) *Voting*: Class 5 is Impaired. Allowed Class 5 Claims are entitled to vote to accept or reject the Plan.

(6) Class 6 — General Unsecured Claims

(A) *Classification*: Class 6 consists of any General Unsecured Claims against any Debtor.

(B) *Treatment*: Each holder of an Allowed General Unsecured Claim shall receive its pro rata share of the GUC Trust Proceeds allocated to General Unsecured Claims in accordance with the GUC Trust Waterfall.

(C) *Voting*: Class 6 is Impaired. Allowed Class 6 Claims are entitled to vote to accept or reject the Plan.

(7) Class 7 — Intercompany Claims

(A) *Classification*: Class 7 consists of any Intercompany Claims.

(B) *Treatment*: Each holder of an Allowed Class 7 Claim shall have its Allowed Class 7 Claim:

i reinstated such that it is rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code; or

ii cancelled and discharged, as mutually agreed by such holder and the Debtors or the Reorganized Debtors, as applicable.

(C) *Voting*: Class 7 is Unimpaired. Holders of Allowed Class 7 Claims are conclusively presumed to have accepted the Plan under section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 7 Claims are not entitled to vote to accept or reject the Plan.

(8) Class 8 — Intercompany Interests

(A) *Classification*: Class 8 consists of any Intercompany Interests.

(B) *Treatment*: Each holder of an Allowed Class 8 Interest shall have its Allowed Class 8 Interest left unaltered and rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(C) *Voting*: Class 8 is Unimpaired. Holders of Allowed Class 8 Interests are conclusively presumed to have accepted the Plan under section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 8 Interests are not entitled to vote to accept or reject the Plan.

(9) Class 9 — Boomerang Preferred Units

(A) *Classification*: Class 9 consists of any Boomerang Preferred Units.

(B) *Treatment*: Class 9 Interests will be canceled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and holders of Class 9 Interests will not receive any distribution on account of such Class 9 Interests.

(C) *Voting*: Class 9 is Impaired. Holders of Interests in Class 9 are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, are not entitled to vote to accept or reject the Plan.

(10) Class 10 — Boomerang Common Units

(A) *Classification*: Class 10 consists of any Boomerang Common Units.

(B) *Treatment*: Class 10 Interests will be canceled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and holders of Class 10 Interests will not receive any distribution on account of such Class 10 Interests.

(C) *Voting*: Class 10 is Impaired. Holders of Interests in Class 10 are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, are not entitled to vote to accept or reject the Plan.

(11) Class 11 — Boomerang Other Equity Securities

(A) *Classification*: Class 11 consists of any Boomerang Other Equity Securities.

(B) *Treatment*: Class 11 Interests will be canceled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and holders of Class 11 Interests will not receive any distribution on account of such Class 11 Interests.

(C) *Voting*: Class 11 is Impaired. Holders of Interests in Class 11 are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, are not entitled to vote to accept or reject the Plan.

(12) Class 12 — Section 510(b) Claims

(A) *Classification*: Class 12 consists of any Section 510(b) Claims against any Debtor.

(B) *Allowance:* Notwithstanding anything to the contrary herein, a Class 12 Claim, if any such Claim exists, may only become Allowed by Final Order of the Bankruptcy Court. The Debtors are not aware of any valid Class 12 Claim and believe that no such Class 12 Claim exists.

(C) *Treatment*: Allowed Class 12 Claims, if any, shall be discharged, canceled, released, and extinguished as of the Effective Date, and shall be of no further force or effect, and holders of Allowed Section 510(b) Claims shall not receive any distribution on account of such Allowed Section 510(b) Claims.

(D) *Voting*: Class 12 is Impaired. Holders (if any) of Allowed Class 12 Claims are conclusively deemed to have rejected the Plan under section 1126(g) of the Bankruptcy Code. Holders (if any) of Allowed Class 12 Claims are not entitled to vote to accept or reject the Plan.

(c) <u>Special Provision Governing Unimpaired Claims</u>

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' or the Reorganized Debtors' rights regarding any Unimpaired Claim, including all rights regarding legal and equitable defenses to or setoffs or recoupments against any such Unimpaired Claim.

1.5. New Holdco Common Stock and New Opco Common Units

All existing Equity Securities in Boomerang shall be cancelled as of the Effective Date, and no distribution under the Plan shall be made on account of such Equity Securities. On the Effective Date, (a) New Holdco shall issue New Holdco Common Stock to holders of Claims entitled to receive New Holdco Common Stock pursuant to the Plan and to the Exit Term Facility Backstop Lenders (or their respective designated investment advisors, managers, affiliates, related funds or managed accounts) and the Exit Term Facility Lenders (or their respective designated investment advisors, managers, affiliates, related funds or managed accounts) as contemplated by the terms of the Plan Support Agreement, and (b) New Opco shall issue one hundred percent (100%) of the New Opco Common Units to New Holdco. The issuance of New Holdco Common Stock and the New Opco Common Units, including, to the extent set forth in the Plan, any options for the purchase thereof and equity awards associated therewith, are authorized without the need for any further corporate action and without any further action by the Debtors, New Holdco or New Opco, as applicable. The New Holdco Governance Documents shall authorize the issuance and distribution on the Effective Date of New Holdco Common Stock to the Distribution Agent for the benefit of (i) holders of Allowed Claims in Class 4 as provided herein and (ii) the Exit Term Facility Backstop Lenders (or their respective designated investment advisors, managers, affiliates, related funds or managed accounts) and the Exit Term Facility Lenders (or their respective designated investment advisors, managers, affiliates, related funds or managed accounts) as contemplated by the terms of the Plan Support Agreement. The New Opco Governance Documents shall authorize the issuance and distribution on the Effective Date of New Opco Common Units to New Holdco. All New Holdco Common Stock and New Opco Common Units issued under the Plan shall be duly authorized, validly issued, fully paid, and non-assessable. The holders of New Holdco Common Stock and New Opco Common Units shall execute and become parties to the New Holdco Shareholders Agreement and the New Opco LLC Agreement, respectively (in their capacity as shareholders of New Holdco and unit holders of New Opco, respectively) as a condition to receiving their distributions under the Plan. All participants in the management incentive plan shall execute a joinder to the new Holdco Shareholders Agreement. The New Holdco Shareholders Agreement and the New Opco LLC Agreement shall be adopted on the Effective Date and shall be deemed to be valid, binding, and enforceable in accordance with their respective terms, and each holder of New Holdco Common Stock and New Opco Common Units (as applicable) shall be bound thereby.

1.6. Due Diligence Process

The Debtors will consider alternatives to the Transaction set forth in the Plan which maximize the value available for distribution to the Debtors' stakeholders. The Debtors have proposed, and the Court has approved, the following Due Diligence Process:

PURPOSE	The Debtors have implemented a process (the "**Due Diligence Process**") for parties to conduct due diligence and propose an alternative transaction (an "**Alternative Proposal**") that is deemed by the Debtors to maximize the value of the Debtors' estates for their stakeholders as compared to the current Plan. An Alternative Proposal is anticipated to be in the form of either (1) a chapter 11 plan that satisfies the requirements for confirmation under chapter 11 of the Bankruptcy Code or (2) an acquisition of all or substantially all of the Debtors' assets (whether through a section 363 sale or a plan sale), the proceeds of which will be used to fund a liquidating chapter 11 plan.

PARTICIPANTS	Any party may propose an Alternative Proposal.
COMPANY INFORMATION AND COMPANY ACCESS	Notwithstanding anything contained to the contrary in the Plan Support Agreement (or the DIP Term Facility Loan Agreement or related documents), the Debtors shall respond to any reasonable information or other diligence requests from a third party (subject to the Debtors' business judgment) interested in making an Alternative Proposal (irrespective of whether such third party has indicated that it would pay the DIP Term Facility and Term Loan Facility Claims in full) (any such party, a "**Diligence Party**"), including, without limitation, to provide such interested party reasonable access to the data room, to management, and to allow onsite visits (the "**Company Information**"). Each Diligence Party shall be required to execute a non-disclosure agreement in form and substance acceptable to the Debtors (each, an "**NDA**"), prior to the receipt of any Company Information. For avoidance of doubt, the Debtors may choose to withhold disclosing certain Company Information to Diligence Parties in the event such Diligence Parties are competitors or in litigation with the Debtors, subject to establishing appropriate protocols for information sharing as determined by the Debtors. The Debtors shall inform the Creditors Committee of any instances where they are limiting information to a Diligence Party on such basis.
BINDING ALTERNATIVE TRANSACTION	Interested parties shall have until **5:00 p.m. (prevailing Eastern Time) on September 11, 2015 (the "Proposal Deadline")** to submit to the Debtors in writing, with a copy to counsel for the Creditors Committee, a binding Alternative Proposal (each, an "**Alternative Transaction**"). To be considered, a binding Alternative Transaction must include: • A fully committed Alternative Transaction proposal that is not subject to due diligence, financing or other material contingencies, accompanied by a chapter 11 plan, executed asset purchase agreement, or other binding offer; • Consideration that, in the Debtors' business judgment, maximizes the value of the Debtors' estates for their stakeholders as compared to the Plan, taking into account, among other things, the interests of all stakeholders, the confirmability of the Alternative Transaction, closing risk, and the ability of the DIP Term Facility Lenders to exercise remedies under the DIP Term Facility and Plan Support Agreement; • Evidence or other demonstration of financial wherewithal to effectuate the proposed Alternative Transaction, including the

	consummation of a chapter 11 plan; • A deposit of ten percent (10%) of the value of the Alternative Transaction. The deposit is fully refundable unless the binding Alternative Transaction is chosen as an alternative to the Transaction set forth in the Plan (before or after an auction, as applicable) and the Diligence Party fails to consummate the transaction. • Committed financing sufficient to repay in full the total amount outstanding under the DIP Term Facility and to finance the binding Alternative Transaction and the Debtors through the consummation of the proposed Alternative Transaction, including a chapter 11 plan. Any binding Alternative Transaction meeting the foregoing criteria that is received by the Proposal Deadline shall be considered a "**Qualified Proposal.**" If no Qualified Proposal is received by the Proposal Deadline, the Due Diligence Process will terminate and the Debtors will move expeditiously towards confirmation of the Plan; provided, however, that the Debtors in the exercise of their business judgment and in consultation with the Creditors Committee and the DIP Term Facility Lenders may grant an extension of the Proposal Deadline. If one or more Qualified Proposals are received, including the Plan, the Debtors will evaluate, in consultation with the Creditors Committee, if any of these proposals are superior to the Plan and, if so, which one maximizes the value of the Debtors' estates for their stakeholders. If multiple Qualified Proposals are received and determined to be superior to the Plan, the Debtors will determine, in their business judgment, in the exercise of their fiduciary duties, and in consultation with the Creditors Committee, which Qualified Proposal maximizes the value of the Debtors' estates for their stakeholders and the Debtors may, in consultation with the Creditors Committee, seek to conduct an auction among those parties submitting Qualified Proposals to make that determination. For avoidance of doubt, the Plan is considered a Qualified Proposal to the extent the Debtors seek to conduct an auction among those parties submitting Qualified Proposals to determine which Qualified Proposal maximizes the value of the Debtors' estates for their stakeholders. If the Debtors determine, in consultation with the Creditors Committee, that a Qualified Proposal (which may be improved after receiving it prior to expiration of the Proposal Deadline), is superior to the Plan and complies with the applicable provisions of the Bankruptcy Code, the Debtors, in consultation with the Creditors Committee, will withdraw the Plan and file a new Plan of Reorganization or Liquidation and/or file other appropriate pleadings

	and documents (as applicable) that reflect the terms of the Alternative Proposal.
MODIFICATIONS AND RESERVATIONS	The Debtors may (a) determine which Qualified Proposal, if any, maximizes the value of the Debtors' estates for their stakeholders and otherwise constitutes a superior Alternative Transaction, (b) at any time before entry of orders by the Bankruptcy Court approving a Qualified Proposal, reject any Alternative Proposal that is inadequate or insufficient, not in conformity with the requirements of the Bankruptcy Code or the Due Diligence Process or contrary to the best interests of the Debtors, their estates and creditors, and (c) impose such other terms and conditions as the Debtors may determine to be in the best interests of their estates and creditors and other stakeholders and are not inconsistent with the Bankruptcy Court's order approving the Due Diligence Process or the Bankruptcy Code, all in consultation with the Creditors Committee.

If the Due Diligence Process yields a proposal to consummate an Alternative Transaction that the Debtors determine, in their business judgment, in the exercise of their fiduciary duties, and in consultation with the Creditors Committee, is superior to the Plan and complies with the applicable provisions of the Bankruptcy Code, the Debtors, in consultation with the Creditors Committee, will withdraw this Plan and file a new Plan of Reorganization or Liquidation and/or file other appropriate pleadings and documents (as applicable) that reflect the terms of the Alternative Transaction (it being understood that if the Due Diligence Process yields more than one Alternative Transaction that is superior to the Plan, the Debtors will determine, in their business judgment, in the exercise of their fiduciary duties, and in consultation with the Creditors Committee, which Alternative Transaction maximizes the value of the Debtors' estates for their stakeholders and the Debtors may, in consultation with the Creditors Committee, seek to conduct an auction among those parties submitting Alternative Transactions to make that determination).

If no Qualified Proposal is timely received by the Proposal Deadline, the Due Diligence Process will terminate and the Debtors will seek to confirm the Plan as proposed. Any party interested in proposing an Alternative Transaction should contact the Debtors immediately.

1.7. Liquidation Analysis

The Debtors believe that the Plan provides the same or a greater recovery for holders of Allowed Claims and Interests as would be achieved in a liquidation under chapter 7 of the Bankruptcy Code. This belief is based on a number of considerations, including: (a) the Debtors' primary assets are intangible and include goodwill and customer relationships, which would have little to no value in a chapter 7 liquidation; (b) the additional Administrative Claims generated by conversion to a chapter 7 case and any related costs in connection with a chapter 7 liquidation; and (c) the absence of a robust market for the sale of the Debtors' assets in which such assets could be marketed and sold.

The Debtors, with the assistance of Zolfo Cooper, LLC ("Zolfo Cooper"), have prepared an unaudited liquidation analysis, which is attached hereto as **Exhibit E** (the "Liquidation Analysis"), to assist holders of Claims in evaluating the Plan. The Liquidation Analysis compares the projected recoveries that would result from the liquidation of the Debtors in a hypothetical case under chapter 7 of the Bankruptcy Code with the estimated distributions to holders of Allowed Claims under the Plan. The Liquidation Analysis is based on the value of the Debtors' assets and liabilities as of a certain date and incorporates various estimates and assumptions, including a hypothetical conversion to a chapter 7

liquidation as of a certain date. Further, the Liquidation Analysis is subject to potentially material changes, including with respect to economic and business conditions and legal rulings. Therefore, the actual liquidation value of the Debtors could vary materially from the estimate provided in the Liquidation Analysis.

The Liquidation Analysis and the Plan assume that the liens securing the Term Loan Facility Claims and the ABL Facility Claims are valid. Under the DIP Term Facility Order and the DIP ABL Facility Order, the Creditors Committee has until August 18, 2015 and other parties in interest (but excluding the Debtors) have until August 25, 2015 to challenge the validity of those liens. If a challenge to these liens is successfully prosecuted, the recoveries set forth in the Liquidation Analysis may be materially different.

1.8. Financial Information and Projections

In connection with the planning and development of the Plan, the Debtors, with the assistance of Zolfo Cooper, prepared projections for the period from October 1, 2015 through the end of the calendar year 2018, including management's assumptions related thereto, which are attached hereto as **Exhibit F**, to present the anticipated impact of the Plan. For purposes of the financial projections, the Debtors have assumed an Effective Date of October 1, 2015. The projections assume that the Plan will be implemented in accordance with its stated terms. The Debtors are unaware of any circumstances as of the date of this Disclosure Statement that would require the re-forecasting of the projections due to a material change in the Debtors' prospects.

The projections are based on forecasts of key economic variables and may be significantly impacted by, among other factors, changes in the competitive environment, regulatory changes, and/or a variety of other factors, including the factors listed in this Disclosure Statement. Accordingly, the estimates and assumptions underlying the projections are inherently uncertain and are subject to significant business, economic, and competitive uncertainties. Therefore, such projections, estimates, and assumptions are not necessarily indicative of current values or future performance, which may be significantly less or more favorable than set forth herein. The projections should be read in conjunction with the assumptions, qualifications, and explanations set forth in this Disclosure Statement and other financial information.

1.9. Valuation of the Reorganized Debtors

In conjunction with formulating the Plan, the Debtors determined that it would be necessary to estimate the post-Effective Date, going-concern total enterprise value ("TEV") for the Reorganized Debtors. The Debtors requested that Lazard Frères & Co. LLC ("Lazard") advise them with respect to the TEV of the Reorganized Debtors on a going-concern basis as of the Effective Date. Solely for purposes of the Plan and Disclosure Statement, the estimated range of the TEV of the Reorganized Debtors, as of an assumed Effective Date of September 30, 2015, is below the amount of the Debtors' funded debt obligations under the ABL Facility, the Term Loan Facility, the DIP ABL Facility, the DIP Term Facility and other secured debt obligations. Lazard considered all three generally accepted valuation methodologies, and their estimate of the TEV of the Reorganized Debtors is based substantially on the results of its discounted cash flow (DCF) analysis, with some weight also given to the results of its comparable company analysis and no weight given to the results of its precedent transaction analysis. At the Confirmation Hearing, the Debtors intend to present evidence of the TEV for the Reorganized Debtors.

ARTICLE II.

VOTING PROCEDURES AND REQUIREMENTS

2.1. Classes Entitled to Vote on the Plan

The following Classes are the only Classes entitled to vote to accept or reject the Plan (the "Voting Classes"):

Class	Claim or Interest	Status
3	ABL Facility Claims	Impaired
4	Term Loan Facility Claims	Impaired
5	SBI Secured Claims	Impaired
6	General Unsecured Claims	Impaired

If your Claim or Interest is not included in the Voting Classes, you are not entitled to vote and you will not receive a Solicitation Package, including a ballot setting forth detailed voting instructions. If your Claim is included in the Voting Classes, you should read your ballot and carefully follow the instructions included in the ballot. Please use only the ballot that accompanies this Disclosure Statement or the ballot that the Debtors, or the Solicitation Agent on behalf of the Debtors, otherwise provided to you.

2.2. Votes Required for Acceptance by a Class

Under the Bankruptcy Code, acceptance of a plan of reorganization by a class of claims or interests is determined by calculating the amount and, if a class of claims, the number, of claims and interests voting to accept, as a percentage of the allowed claims or interests, as applicable, that have voted. Acceptance by a class of claims requires an affirmative vote of more than one-half in number of total allowed claims that have voted and an affirmative vote of at least two-thirds in dollar amount of the total allowed claims that have voted.

2.3. Certain Factors To Be Considered Prior to Voting

There are a variety of factors that all holders of Claims entitled to vote on the Plan should consider prior to voting to accept or reject the Plan. These factors may impact recoveries under the Plan and include:

- unless otherwise specifically indicated, the financial information contained in this Disclosure Statement has not been audited and is based on an analysis of data available at the time of the preparation of the Plan and this Disclosure Statement;

- although the Debtors believe that the Plan complies with all applicable provisions of the Bankruptcy Code, the Debtors can neither assure such compliance nor that the Bankruptcy Court will confirm the Plan;

- the Debtors may request Confirmation without the acceptance of all Impaired Classes entitled to vote in accordance with section 1129(b) of the Bankruptcy Code; and

- any delays of either Confirmation or Consummation could result in, among other things, increased Administrative Claims and Professional Claims.

While these factors could affect the treatment of or the distributions available to holders of Allowed Claims under the Plan, the occurrence or impact of such factors will not necessarily affect the validity of the vote of the Voting Classes or necessarily require a re-solicitation of the votes of holders of Claims in the Voting Classes.

For a further discussion of risk factors, please refer to ARTICLE VII, entitled "Certain Factors To Be Considered" of this Disclosure Statement.

2.4. Classes Not Entitled To Vote on the Plan

Under the Bankruptcy Code, holders of claims and interests are not entitled to vote if their contractual rights are unimpaired by the proposed plan or if they will receive no property under the plan. Accordingly, the following Classes of Claims and Interests are not entitled to vote to accept or reject the Plan:

Class	Claim or Interest	Status	Voting Rights
1	Other Secured Claims	Unimpaired	Presumed to Accept
2	Other Priority Claims	Unimpaired	Presumed to Accept
7	Intercompany Claims	Unimpaired	Presumed to Accept
8	Intercompany Interests	Unimpaired	Presumed to Accept
9	Boomerang Preferred Units	Impaired	Deemed to Reject
10	Boomerang Common Units	Impaired	Deemed to Reject
11	Boomerang Other Securities	Impaired	Deemed to Reject
12	Section 510(b) Claims	Impaired	Deemed to Reject

2.5. Solicitation Procedures

(a) Solicitation Agent

The Debtors retained Donlin, Recano & Company, Inc. to act, among other things, as the Solicitation Agent in connection with the solicitation of votes to accept or reject the Plan.

(b) Solicitation Package

The following materials constitute the solicitation package (the "Solicitation Package") distributed to holders of Claims in the Voting Classes:

- this Disclosure Statement and all exhibits hereto, including the Plan and all exhibits thereto
- the procedures approved by the Bankruptcy Court for soliciting acceptances of the Plan;
- a notice detailing certain information regarding the Confirmation Hearing and deadline to object to the Plan;

- a cover letter from the Debtors (a) describing the contents of the Solicitation Package; and (b) urging the Holders of Claims in each of the Voting Classes to vote to accept the Plan;

- the appropriate ballot and applicable voting instructions;

- with respect to Class 6 only, the Committee Letter; and

- any supplemental documents the Debtors file with the Court and any documents that the Court orders to be included in the Solicitation Package

(c) Distribution of the Solicitation Package and Plan Supplement

The Debtors will cause the Solicitation Agent to distribute the Solicitation Packages to holders of Claims in the Voting Classes on August 17, 2015, which is 28 days before the Voting Deadline (*i.e.*, 5:00 p.m. (prevailing Eastern Time) on September 14, 2015).

The Solicitation Package (except the ballots) may also be obtained from the Solicitation Agent by: (1) calling the Debtors' restructuring hotline at (212) 771-1128, (2) emailing DRCVote@donlinrecano.com and/or (3) writing to the Solicitation Agent at Donlin, Recano & Company, Inc., Attention: Voting Department, P.O. Box 2034, Murray Hill Station, New York, NY 10156-0701. You may also obtain copies of any pleadings filed with the Bankruptcy Court for free by visiting the Debtors' restructuring website, www.donlinrecano.com/bt, or for a fee via PACER at http://www.deb.uscourts.gov.

At least ten (10) days before the Confirmation Hearing, the Debtors intend to file the Plan Supplement. If the Plan Supplement is updated or otherwise modified, such modified or updated documents will be made available on the Debtors' restructuring website. The Debtors will not serve paper or CD-ROM copies of the Plan Supplement; however, parties may obtain a copy of the Plan Supplement from the Solicitation Agent by: (1) calling the Debtors' restructuring hotline at the telephone number set forth above; (2) visiting the Debtors' restructuring website, www.donlinrecano.com/bt; and/or (3) writing to the Solicitation Agent at Donlin, Recano & Company, Inc., Attention: Voting Department, P.O. Box 2034, Murray Hill Station, New York, NY 10156-0701.

2.6. Voting Procedures

August 10, 2015, (the "Voting Record Date"), is the date that was used for determining which holders of Claims are entitled to vote to accept or reject the Plan and receive the Solicitation Package in accordance with the solicitation procedures. Except as otherwise set forth herein, the Voting Record Date and all of the Debtors' solicitation and voting procedures shall apply to all of the Debtors' Creditors and other parties in interest.

In order for the holder of a Claim in the Voting Classes to have such holder's ballot counted as a vote to accept or reject the Plan, such holder's ballot must be properly completed, executed, and delivered by (a) regular mail to the Solicitation Agent at Donlin, Recano & Company, Inc., Re: Boomerang Tube, LLC, Attn: Voting Department, PO Box 2034 Murray Hill Station, New York, NY 10156-070, or (b) overnight courier or hand delivery to the Solicitation Agent at Donlin, Recano & Company, Inc., Re: Boomerang Tube, LLC, Attention: Voting Department, 6201 15th Ave, Brooklyn, NY 11219, so that such holder's ballot is actually received by the Solicitation Agent on or before the Voting Deadline, *i.e.* September 14, 2015 at 5:00 p.m. (prevailing Eastern Time). A holder who elects to submit a ballot by email should not send an original copy to the Solicitation Agent, but should retain an original copy of the ballot for a period of one year following the Voting Deadline.

If a holder of a Claim in a Voting Class transfers all of such Claim to one or more parties on or after the Voting Record Date and before the holder has cast its vote on the Plan, such Claim holder is automatically deemed to have provided a voting proxy to the purchaser(s) of the holder's Claim, and such purchaser(s) shall be deemed to be the holder(s) thereof as of the Voting Record Date for purposes of voting on the Plan, *provided* that the transfer complies with the applicable requirements under the Plan Support Agreement, if applicable.

IF A BALLOT IS RECEIVED AFTER THE VOTING DEADLINE, IT WILL NOT BE COUNTED UNLESS THE DEBTORS DETERMINE OTHERWISE.

ANY BALLOT THAT IS PROPERLY EXECUTED BY THE HOLDER OF A CLAIM BUT THAT DOES NOT CLEARLY INDICATE AN ACCEPTANCE OR REJECTION OF THE PLAN OR ANY BALLOT THAT INDICATES BOTH AN ACCEPTANCE AND A REJECTION OF THE PLAN WILL NOT BE COUNTED FOR PURPOSES OF ACCEPTING OR REJECTING THE PLAN.

EACH HOLDER OF A CLAIM MUST VOTE ALL OF ITS CLAIMS WITHIN A PARTICULAR CLASS EITHER TO ACCEPT OR REJECT THE PLAN AND MAY NOT SPLIT SUCH VOTES. BY SIGNING AND RETURNING A BALLOT, EACH HOLDER OF A CLAIM WILL CERTIFY TO THE BANKRUPTCY COURT AND THE DEBTORS THAT NO OTHER BALLOTS WITH RESPECT TO SUCH CLAIM HAVE BEEN CAST OR, IF ANY OTHER BALLOTS HAVE BEEN CAST WITH RESPECT TO SUCH CLASS OF CLAIMS, SUCH OTHER BALLOTS INDICATED THE SAME VOTE TO ACCEPT OR REJECT THE PLAN. IF A HOLDER CASTS MULTIPLE BALLOTS WITH RESPECT TO THE SAME CLASS OF CLAIMS AND THOSE BALLOTS ARE IN CONFLICT WITH EACH OTHER, ONLY THE LAST PROPERLY EXECUTED TIMELY RECEIVED BALLOT WILL BE DEEMED TO REFLECT THE HOLDER'S INTENT AND WILL SUPERSEDE AND REVOKE ANY PRIOR BALLOT.

IT IS IMPORTANT THAT THE HOLDER OF A CLAIM IN A VOTING CLASS FOLLOW THE SPECIFIC INSTRUCTIONS PROVIDED ON SUCH HOLDER'S BALLOT AND THE ACCOMPANYING INSTRUCTIONS.

ARTICLE III.

BUSINESS DESCRIPTION

3.1. Corporate History and Organizational Structure

Boomerang, a Delaware limited liability company, was formed in 2007 as Oilfield Tubulars, LLC and changed its name to Boomerang Tube, LLC in 2008 when a majority interest was acquired by Tubulars. Boomerang has corporate offices in Chesterfield, Missouri and manufacturing facilities in Liberty, Texas. Tubulars owns approximately 81% of the equity interests in Boomerang.

BTCSP, LLC ("BTCSP"), a Delaware limited liability company, is a wholly-owned direct subsidiary of Boomerang, the sole purpose of which is to employ and act as the payroll entity for Boomerang's hourly employees.

BT Financing, Inc. ("BT Financing"), a Delaware corporation, is also a wholly-owned direct subsidiary of Boomerang, which was created to serve as a funding vehicle for investors in Boomerang, but was never used for that purpose. BT Financing has no active purpose or current assets.

3.2. Products and Facilities

Boomerang is a leading manufacturer of welded OCTG in the United States. OCTG are used by drillers in exploration and production of oil and natural gas and consist of drill pipe, casing and tubing. Boomerang achieved certification by the American Petroleum Institute ("API") in 2010 and rigorously maintains this certification—a testament to the quality of product that Boomerang provides to its customers. The Debtors' manufacturing facilities are strategically located in Liberty, Texas, near major steel production centers and end-user markets. With a 487,000 square foot plant that houses two mills and a heat line and a contingent 119 acre parcel, these facilities constitute the second largest alloy OCTG mill in North America, with the capability to produce 360,000 tons annually of Electric Resistance Welded OCTG and annual "heat treat" capacity of 250,000 tons.

All facets of the Debtors' operations are focused on quality, safety and customer satisfaction. The Debtors have in-house finishing capabilities and high-speed hydrostatic testers on site to ensure the quality of their OCTG products. In addition to the Debtors' in-house inspections by qualified personnel to verify compliance with API criteria, the Debtors host third-party inspectors located in dedicated areas within their facilities, who conduct inspections on all heat treated products using the latest in phased array ultrasound technology. Finally, the Debtors also have relationships with outside vendors that could inspect and finish the Debtors' products to ensure that all customer needs can be met.

3.3. Employees

As of June 5, 2015, the Debtors employed 341 full-time and two part-time employees. There are 105 employees who are paid on a salaried basis, and the remaining employees are paid on an hourly basis. All of the Debtors' hourly employees, which are employed and paid by BTCSP, are based in their Liberty, Texas manufacturing facility and are in engaged in the production and manufacture of the Debtors' OCTG products. The Debtors' salaried employees, which are employed and paid by Boomerang, comprise a mix of personnel based in the Debtors' Liberty, Texas facility and sales, corporate, or general and administrative personnel, who are mainly based in the Debtors' headquarters outside of St. Louis, Missouri.

3.4. Directors and Officers

As of the date of this Disclosure Statement, the Debtors' officers include: (a) Kevin Nystrom, Interim President, Chief Executive Officer and Chief Restructuring Officer; (b) Sudhakar Kanthamneni, Chief Operating Officer; (c) Jason Roberts, Chief Financial Officer; (d) Kelly Hanlon, Vice President Sales & Marketing; and (e) Michael Cullen, Vice President, Chief Administrative Officer, General Counsel and Secretary. Additionally, as of the date of this Disclosure Statement, the directors of Boomerang consist of Greggory M. Adamo, Lincoln Benet, Louis Laskis, Neal McAtee, Alejandro Moreno, David O'Hara and Donald A. Wagner.

The proposed members of the New Board and the proposed officers, directors, and/or managers of each of the Reorganized Debtors and New Holdco will be identified in the Plan Supplement and the members of the board of directors of any subsidiary of the Reorganized Debtors shall be satisfactory to the Majority Consenting Term Lenders. The members of Boomerang's board of directors shall be deemed to have resigned as of the Effective Date. On the Effective Date, the New Board will consist of seven (7) members, (i) one (1) of whom will be New Holdco's chief executive officer, (ii) four (4) of whom will be appointed initially by the Majority Holder, (iii) one (1) of whom will be appointed initially by the second largest holder (including any affiliated holder or holders under common control with respect to such holder) of New Holdco Common Stock on the Effective Date, and (iv) one (1) of whom will be appointed initially by the holders of a majority of the New Holdco Common Stock on the

Effective Date other than the two largest holders (including, with respect to each such holder, any affiliated holder or holders under common control with respect to such holder) of the New Holdco Common Stock. On the Effective Date, the existing officers of the Debtors shall serve in their current capacities for the Reorganized Debtors. From and after the Effective Date, each director, officer, or manager of New Holdco and the Reorganized Debtors shall serve pursuant to the terms of their respective charters and bylaws or other formation and constituent documents, and applicable laws of the applicable jurisdiction of formation. In accordance with section 1129(a)(5) of the Bankruptcy Code, the identities and affiliations of the proposed members of the New Board and any Person proposed to serve as an officer of New Holdco shall be disclosed at or before the Confirmation Hearing.

In connection with the Transaction, the Debtors shall secure tail liability coverage for a period of six years for the Debtors' directors and officers effective as of the Effective Date that is consistent with the existing directors' and officers' liability coverage.

3.5. Prepetition Capital Structure

As of March 31, 2015, the Debtors had total liabilities of approximately $461 million. As of the Petition Date, Boomerang had funded debt obligations of approximately $263.6 million, including indebtedness of approximately $33 million under the ABL Facility, $214 million under the Term Loan Facility and $6.6 million under the Bridge Loan Facility. The remaining Debtors guarantee these funded debt obligations.

(a) ABL Facility

Boomerang is the borrower, and BT Financing and BTCSP are guarantors, under the ABL Facility, which provides Boomerang with an asset-based revolving credit facility with aggregate commitments of up to $85.0 million, subject to a borrowing base limitation based on the Debtors' eligible accounts receivable and inventory. The ABL Facility matures on August 11, 2017.

The ABL Facility is secured on a first-priority basis by certain current assets of the Debtors, such as cash, accounts and payment intangibles, inventory, and deposit accounts and all proceeds from such property and assets. Certain advances under the ABL Facility not to exceed $2,774,000 are secured on a first-priority basis by the Term Loan Facility collateral pursuant to the agreements entered into in connection with the Third Forbearance (as described in **Section 4.2** below).

From March 17, 2015 through June 1, 2015, the Debtors, the ABL Agent and the ABL Facility Lenders entered into a series of short-term forbearance agreements as further described in **Section 4.2** below, which, among other things, provided for additional advances to the Debtors to fund payroll and other business-critical expenses and the ABL Facility Lenders' agreement to forbear from exercising their rights under the ABL Facility for a period of time.

(b) Term Loan Facility

Boomerang is the borrower, and BT Financing and BTCSP are guarantors, under the Term Loan Facility. The Term Loan Facility matures on October 11, 2017.

The Term Loan Facility is secured on a first-priority basis (junior only to certain ABL Facility obligations as described in **Section 4.2** below) by all of the assets of the Debtors that do not constitute ABL Facility collateral, including the capital stock of each of the present and future subsidiaries of Boomerang, all owned real property, equipment and fixtures, investment property, and intellectual property, and all proceeds from such property and assets. Principal amortization is payable in consecutive

quarterly installments, in the amount of 1.25% of the aggregate par principal amount of the loans outstanding on the Term Loan Facility closing date until maturity. Boomerang is obligated to make mandatory prepayments upon the occurrence of certain events, including additional debt issuances, certain asset sales, and excess cash flow generation.

On April 6, 2015, the Debtors, the Term Loan Agent and certain Term Loan Lenders entered into a Forbearance Agreement and Amendment No. 2 to Credit Agreement, which was amended several times through May 29, 2015 and which amended the Term Loan Facility and provided for the Term Loan Lenders' agreement to forbear from exercising their rights under the Term Loan Facility for a period of time, as further described in **Section 4.2** below.

(c) Bridge Loan Facility

As further described in **Section 4.2** below, to address the Debtors' liquidity needs while restructuring discussions continued, on April 6, 2015, Boomerang and certain Term Loan Lenders entered into the a first lien senior secured term loan facility (the "Bridge Loan Facility") under the Credit Agreement, dated April 6, 2015 (as amended, restated, modified, or supplemented from time to time prior to the Petition Date, the "Bridge Loan Agreement"), by and among Boomerang, the various lenders from time to time party thereto (the "Bridge Loan Lenders") and Cortland Capital Market Services LLC, as administrative agent (the "Bridge Loan Agent"), which provided term loans in an aggregate principal amount of up to $6.2 million. Boomerang was the borrower, and BT Financing and BTCSP were guarantors, under the Bridge Loan Facility. The Bridge Loan Facility was secured on a first-priority basis by all Term Loan Facility collateral (junior only to certain ABL Facility obligations as described in **Section 4.2** below).

The Bridge Loan Facility originally matured on May 31, 2015 (unless extended with the consent of Boomerang and the required lenders thereunder to a date no later than June 30, 2015). On May 29, 2015, the Debtors, the Bridge Loan Agent and the Bridge Loan Lenders entered into a Maturity Extension Letter to extend the maturity date of the Bridge Loan Facility from May 31, 2015 to June 5, 2015. On June 11, 2015, the Bridge Loan Facility was paid in full in Cash with proceeds of the DIP Term Facility.

ARTICLE IV.

EVENTS LEADING TO THE CHAPTER 11 CASES

4.1. Impact of Oil and Gas Industry Conditions

The Debtors' products are designed specifically for use in the oil and gas industry. Therefore, the economic downturn of that industry has had a direct and immediate impact on the Debtors' sales and overall business condition. The industry has been hit hard by a swift and drastic drop in crude oil prices primarily as a result of an oversupplied global market and the strengthening of the U.S. dollar. West Texas Intermediate ("WTI") crude oil prices moved from $107 per barrel in June 2014 to a current price of approximately $45 per barrel in early August 2015, a decline of approximately 60%, leading to daily losses of $1.5 billion for members of the Organization of Petroleum Exporting Countries ("OPEC").

Given the surplus of crude oil, drilling rig counts in the United States fell from 1929 in September 2014 to 884 as of August 7, 2015. United States exploration and production companies drastically reduced capital expenditure budgets in 2015, with many companies reducing their expected spending by over 40%. As exploration and production companies' capital budgets have been reduced, distributors have been forced to reduce their inventory levels. Accordingly, the Debtors' revenues went down by 62% in the first quarter of 2015 as compared to the fourth quarter of 2014, and saw an additional 15% decline

in the second quarter of 2015. Although WTI crude oil prices rallied to over $60 per barrel in the period shortly before the Petition Date, there has been an approximately $15 per barrel decline in WTI crude oil prices in July and August to the current price of approximately $45 per barrel. This most recent decline has caused a pause in drilling rig activity as producers await stability in oil prices before committing to incremental drilling activity.

In 2014, the Debtors began exploring cost-reducing initiatives and other initiatives that generated over $10.7 million in EBITDA improvements. In January 2015, the Debtors engaged Zolfo Cooper to assist in managing the Debtors and evaluating potential strategic alternatives.

Despite current oil industry economics, the Debtors continued to meet their revenue projections for February through July of this year and anticipate that the industry will be flat in the second half of this year. The precise timing of recovery, however, will be driven both by oil prices, related drilling activity and the supply and demand dynamics of the domestic OCTG industry.

4.2. Events of Defaults and Related Lender Negotiations

In January and February of this year, the Debtors initiated a dialog with the ABL Facility Lenders and the Term Loan Lenders to address the Debtors' tightening liquidity resulting from challenging market conditions and to request incremental liquidity and other related relief. On February 25, 2015, the ABL Facility Agent obtained an updated inventory valuation, which significantly reduced the existing valuation of the Debtors' inventory and resulted in a substantial decline in the borrowing base under the ABL Facility. As a result, the Debtors' outstanding balance under the ABL Facility exceeded the borrowing base. On March 4, 2015, the ABL Facility Agent delivered a notice of an event of default related to such overadvance and financial covenants under the ABL Loan Agreement.

The Debtors immediately engaged in discussions with the ABL Facility Agent regarding not only the valuation of the inventory, but also the Debtors' precarious liquidity position. The Debtors requested that the ABL Facility Agent advance additional funds to pay payroll and other operation-critical needs. The Debtors, the ABL Facility Agent and the ABL Facility Lenders entered into a Forbearance Agreement dated March 17, 2015 (the "Initial Forbearance"), pursuant to which the ABL Facility Lenders agreed to make up to $2,045,263.39 of additional advances and forbear from exercising their rights under the ABL Loan Agreement until March 23, 2015.

Prior to and contemporaneously with the discussions with the ABL Facility Agent, the Debtors sought additional funding sources from the Term Loan Lenders, Tubulars as well as other parties. As a result of these discussions, and while the Initial Forbearance was in place, the primary stakeholders negotiated a draft form of Restructuring Plan Support Agreement (the "March RSA") for restructuring the Term Loan Facility obligations and recapitalizing the Debtors out of court, which contemplated a substantial new investment by Tubulars and a significant reduction of the Term Loan Facility obligations.

While the March RSA was still being negotiated, the Debtors, the ABL Facility Agent and the ABL Facility Lenders negotiated and entered into a Forbearance Agreement dated March 25, 2015 (the "Second Forbearance"), pursuant to which the ABL Facility Lenders agreed to make certain additional advances and forbear from exercising their rights under the ABL Loan Agreement until March 30, 2015. During this period, the Debtors required additional funds to continue to operate the business and enable the restructuring negotiations to continue out-of-court. Initially, the ABL Facility Lenders refused to advance additional funds and the Term Loan Lenders were unable to come to an agreement on advancing additional funds. To induce the ABL Facility Lenders to advance additional funds to enable the Debtors to, among other things, pay its payroll, Tubulars provided a $500,000 limited guarantee for certain additional advances by the ABL Facility Lenders.

The March RSA, which required, among other things, the unanimous consent of the Term Loan Lenders to be implemented out of court, ultimately received the support of the Debtors, Tubulars, the ABL Facility Lenders and all but one of the Term Loan Lenders. To allow the Debtors to continue exploring their restructuring options, the Debtors and the ABL Facility Lenders negotiated and entered into a Forbearance Agreement dated March 31, 2015 (the "Third Forbearance"), pursuant to which the ABL Facility Lenders agreed to extend certain additional advances and forbear from exercising their rights under the ABL Loan Agreement until April 6, 2015. As a condition to the Third Forbearance, the ABL Facility Lenders required, and the Debtors provided with the consent of the Term Loan Agent, a senior security interest in the Term Loan Facility collateral to secure advances in an amount not to exceed $2,774,000.

In light of the failure to obtain the unanimous support of the Term Loan Lenders to implement the March RSA, the Debtors' primary stakeholders focused their attention to in-court restructuring alternatives. During this period, Tubulars renewed its offer to make a substantial investment in the business as part of an out-of-court restructuring, which was ultimately not successful. In addition, on May 4, 2015, the Debtors engaged Lazard Frères & Co. LLC, among other things, to conduct a parallel sale process. On or about June 2, 2015, the Debtors had received three nonbinding indications of interest, which either did not specify a purchase price or did not contemplate the full payment of the Term Loan Facility Claims. After consideration of these indications of interests and consultation with the Term Loan Lenders, who informed the Debtors that they were not willing to fund the additional amount that would be due to Lazard if the marketing process continued after June 3, 2015, the Debtors were left with no option but to direct Lazard to discontinue its marketing efforts on June 4, 2015. Ultimately, after extensive negotiations, the Debtors, Term Loan Lenders holding 100% of the Term Loan Facility Claims, the ABL Facility Lenders and Tubulars reached an agreement for a consensual prearranged chapter 11 plan of reorganization—namely, the Plan—that substantially delevers the Debtors, provides immediate liquidity, and minimizes the time and expense associated with the restructuring.

To provide sufficient time and liquidity necessary to operate the Debtors' business and to document the terms, and solicit acceptance, of the Plan, on April 6, 2015, the Debtors, the ABL Facility Lenders and certain of the Term Loan Lenders negotiated and entered into the following material agreements:

(a) the Forbearance Agreement dated April 6, 2015 (as amended on May 11, 2015, May 19, 2015, May 22, 2015, and June 1, 2015, the "Fourth Forbearance"), pursuant to which the ABL Facility Lenders agreed to make certain additional advances and forbear from exercising their rights under the ABL Loan Agreement until June 6, 2015;

(b) the Forbearance Agreement and Amendment No. 2 to the Term Loan Agreement dated April 6, 2015 (as amended on May 11, 2015, May 22, 2015, and May 29, 2015, the "Term Loan Forbearance"), pursuant to which the Term Loan Lenders agreed to permit the granting of liens securing the Bridge Loan Facility and forbear from exercising their rights under the Term Loan Agreement until June 5, 2015; and

(c) the Bridge Loan Agreement, pursuant to which, as described more fully in **Section 3.5(c)** above, certain Term Loan Lenders agreed to provide additional liquidity of up to $6.2 million.

On June 8, 2015, negotiations of the prearranged Plan culminated in the Debtors, the Consenting Term Lenders, the Consenting Bridge Lenders, the ABL Facility Lenders, and Tubulars entering into the Plan Support Agreement, which will materially delever the Debtors' balance sheet and provide significant liquidity to the business.

During the course of their prepetition negotiations, the Debtors made two other restructuring proposals, one under the March RSA and another proposal made in May 2015, that contemplated payment in full to certain general unsecured creditors. Importantly, each of these proposals were subject to, among other things, the Debtors obtaining material concessions from their most significant vendors, including voluntary reductions in a substantial amount of the general unsecured claims held by these vendors, and obtaining the additional capital necessary to continue to fund the Debtors' operations. Ultimately, the Debtors were unable to obtain consensual agreements with all such vendors or sufficient support from their secured lenders to pursue a chapter 11 plan that provided for a recovery to general unsecured creditors. At no time were these proposals premised on an assumption that the Debtors' enterprise value was sufficient to provide a recovery to general unsecured creditors or that general unsecured creditors would be entitled to receive a distribution under a chapter 11 plan pursuant to the applicable provisions of the Bankruptcy Code absent consent of their secured lenders. Instead, these proposals were premised on a cost-benefit analysis that if the general unsecured claims pool could be significantly reduced pursuant to consensual agreements with certain creditors and certain trade terms could be maintained, the administrative costs and expediency of a pre-packaged bankruptcy could counterbalance the costs of satisfying certain general unsecured creditor claims. As stated, the Debtors were unable to obtain the necessary concessions or support to consummate either proposal.

ARTICLE V.

COMMENCEMENT OF THE CHAPTER 11 CASES

5.1. "First Day" Motions and Related Relief

On the Petition Date, each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware. The Chapter 11 Cases are being jointly administered for procedural purposes only under the caption *In re Boomerang Tube, LLC, et al.*, Case No. 15-11247 (MFW), before the Honorable Mary F. Walrath. The Debtors continue to operate their business and manage their properties as debtors in possession under the jurisdiction of the Bankruptcy Court in accordance with the applicable provisions of the Bankruptcy Code and orders of the Bankruptcy Court.

(a) Procedural Orders

To facilitate a smooth and efficient administration of the Chapter 11 Cases and minimize the impact to daily business operations, the Bankruptcy Court entered certain procedural orders by which the Bankruptcy Court (a) approved the joint administration of the Chapter 11 Cases [Docket No. 41]; (b) authorized the appointment of Donlin, Recano & Company, Inc. as claims and noticing agent [Docket No. 44]; and (c) prohibited utilities from altering, refusing or discontinuing service [Docket Nos. 48 & 212].

(b) Operational Orders

Recognizing that any interruption to the Debtors' business, even for a brief period of time, would negatively impact their operations, customer relationships, revenue and profits while seeking to facilitate the stabilization of their business and effectuate a smooth transition into operating as debtors in possession, the Debtors sought and obtained orders authorizing them to:

- Maintain customer programs and honor their prepetition obligations arising under or in relation to those programs [Docket No. 46];

- Pay prepetition wages, salaries and other compensation, reimbursable employee expenses, and employee medical and similar benefits [Docket No. 43];

- Pay prepetition claims of critical vendors up to an aggregate amount of $2 million [Docket Nos. 51 & 207];

- Pay certain prepetition taxes and fees [Docket No. 49];

- Continue prepetition insurance programs and pay all obligations in respect of those programs [Docket No. 50]; and

- Maintain their existing cash management systems [Docket No. 45].

In addition, the Bankruptcy Court entered an order authorizing the Debtors to continue their "gain share" compensation program and to make related payments and, in accordance with the prior approval of the Debtors' Board of Directors, to make payment on account of annual bonuses earned for 2014, up to a limit per individual of $12,475 [Docket No. 208]. Following the Effective Date, the Reorganized Debtors intend to pay the remaining amount of the 2014 annual bonuses owed to employees that remain employed by the Reorganized Debtors.

5.2. DIP Financing Orders

In addition to the Debtors' initial procedural and operational relief, the Debtors filed a motion on the Petition Date seeking authority to ensure adequate access to liquidity during the Chapter 11 Cases [Docket No. 42].

The Debtors' primary source of financing during the Chapter 11 Cases is access to the DIP Term Facility, the DIP ABL Facility and cash collateral. The DIP Term Facility consists of a multi-draw senior secured term loan facility in the amount of $60 million, which will be repaid in full in Cash on the Effective Date. The DIP ABL Facility consists of a junior-priority secured revolving facility in the amount of up to $85 million, which, on the Effective Date, will either (x) be converted into a new senior secured ABL facility or (y) be repaid in full in Cash, as more fully described in **Section 1.3(b)(2)** above. On July 24, 2015, the Bankruptcy Court entered orders approving the Debtors' access to the DIP Term Facility, the DIP ABL Facility and consensual use of cash collateral on a final basis. The Debtors used a portion of the proceeds of the DIP Term Facility to repay the Bridge Loan Facility, and proceeds of the DIP Term Facility and DIP ABL Facility to fund their working capital needs.

ARTICLE VI.

OTHER KEY ASPECTS OF THE PLAN

6.1. Distributions

One of the key concepts under the Bankruptcy Code is that only claims and interests that are "allowed" may receive distributions under a chapter 11 plan. This term is used throughout the Plan and the descriptions below. In general, an Allowed Claim or Interest means that the Debtors (or the GUC Trustee in the case of General Unsecured Claims) agree, or if there is a dispute, the Bankruptcy Court determines, that the Claim or Interest, and the amount thereof, is in fact a valid obligation of or Interest in the Debtors. Except as otherwise provided in the Plan, a Final Order, or as otherwise agreed to by the relevant parties, on the Distribution Date, the Distribution Agent shall make initial distributions under the Plan on account of Allowed Claims, including those that become Allowed as of the Effective Date,

subject to the Reorganized Debtors' right to object to Claims, *provided* that distributions to Holders of Allowed General Unsecured Claims shall be made pursuant to the Plan in compliance with Section 4.18(d) of the Plan at the times established by the GUC Trust Agreement.

(a) Disputed Claims Process

Except as otherwise provided in the Plan, if a party files a Proof of Claim and the Debtors, the Reorganized Debtors or (solely with respect to General Unsecured Claims) the GUC Trustee, as applicable, do not determine, without the need for notice to or action, order or approval of the Bankruptcy Court, that the Claim subject to such Proof of Claim is Allowed, such Claim shall be Disputed unless Allowed or disallowed by a Final Order or as otherwise set forth in the Plan. Except as otherwise provided in the Plan, all Proofs of Claim filed after the Effective Date (or, solely with respect to Proofs of Claim filed by Governmental Units, December 7, 2015) shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor or the GUC Trustee, without the need for any objection by the Reorganized Debtors or the GUC Trustee or any further notice to or action, order, or approval of the Bankruptcy Court.

(b) Prosecution of Objections to Claims and Interests

Except insofar as a Claim or Interest is Allowed under the Plan, the Debtors, the Reorganized Debtors, or any other party in interest shall be entitled to object to the Claim or Interest; *provided* that the GUC Trustee shall only be permitted to file objections to disallow in full or reduce the amount of General Unsecured Claims. Any objections to Claims and Interests shall be served and filed on or before the 120th day after the Effective Date or by such later date as ordered by the Bankruptcy Court. All Claims and Interests not objected to by the end of such 120-day period shall be deemed Allowed unless such period is extended upon approval of the Bankruptcy Court; *provided* that, notwithstanding the foregoing, Professional Claims shall be subject to Allowance only by order of the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided the Plan, from and after the Effective Date, each Reorganized Debtor and (solely with respect to General Unsecured Claims and subject to Section 6.5 of the Plan) the GUC Trustee shall have and retain any and all rights and defenses each Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest, including the Causes of Action retained pursuant to Section 4.16 of the Plan.

(c) No Interest

Unless otherwise specifically provided for in the Plan or by order of the Bankruptcy Court, no postpetition interest, penalties, or other fees shall accrue or be paid on Claims, and no holder of a Claim shall be entitled to any interest, penalties, or other fees accruing on or after the Petition Date on any Claim or right. Additionally, and without limiting the foregoing, no interest, penalties, or other fees shall accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

(d) Disallowance of Claims and Interests

All Claims and Interests of any Entity from which property is sought by the Debtors under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Reorganized Debtors allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if: (a) the Entity, on the one hand, and the Debtors or the Reorganized Debtors, as applicable, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies

under any of the aforementioned sections of the Bankruptcy Code; and (b) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

6.2. Exit ABL Facility

On the Effective Date, the Reorganized Debtors shall execute and deliver the Exit ABL Facility Documents, which shall become effective and enforceable in accordance with their terms and the Plan. Confirmation of the Plan shall provide for and be deemed to approve of the Exit ABL Facility and the Exit ABL Facility Documents, and all transactions contemplated thereby, including, without limitation, any supplemental or additional syndication of the Exit ABL Facility, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein, and authorization of the Reorganized Debtors to enter into and execute the Exit ABL Facility Documents and such other documents as may be required to effectuate the treatment afforded by the Exit ABL Facility. On the Effective Date, all of the Liens and security interests to be granted in accordance with the Exit ABL Facility Documents (a) shall be deemed to be approved, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit ABL Facility Documents, (c) shall be deemed perfected on the Effective Date, subject only to such Liens and security interests as may be permitted to be senior to the Liens in favor of the Exit ABL Facility Agent under the Exit ABL Facility Documents, and (d) shall not be subject to recharacterization or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the persons and entities granted such Liens and security interests are authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, provincial, federal, or other law (whether domestic or foreign) that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties. On and after the Effective Date, the relative Lien, payment, and enforcement priorities of (i) the Exit ABL Facility and the Exit Term Facility shall be governed by the terms of the Exit Intercreditor Agreement, and (ii) the Exit ABL Facility, the Exit Term Facility and the Subordinated Notes Facility shall be governed by the terms of the Subordinated Notes Intercreditor Agreement.

6.3. Exit Term Facility

On the Effective Date, the Reorganized Debtors shall execute and deliver the Exit Term Facility Documents, which shall become effective and enforceable in accordance with their terms and the Plan. Confirmation of the Plan shall provide for and be deemed to approve of the Exit Term Facility and the Exit Term Facility Documents, and all transactions contemplated thereby, including, without limitation, any supplemental or additional syndication of the Exit Term Facility, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein, and authorization of the Reorganized Debtors to enter into and execute the Exit Term Facility Documents and such other documents as may be required to effectuate the treatment afforded by the Exit Term Facility. On the Effective Date, all of the Liens and security interests to be granted in accordance with the Exit Term Facility Documents (a) shall be deemed to be approved, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit Term Facility Documents, (c) shall be deemed perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the Exit Term Facility Documents, and (d) shall

not be subject to recharacterization or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the persons and entities granted such Liens and security interests are authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, provincial, federal, or other law (whether domestic or foreign) that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties. On and after the Effective Date, the relative Lien, payment, and enforcement priorities of (i) the Exit Term Facility and the Exit ABL Facility shall be governed by the terms of the Exit Intercreditor Agreement, and (ii) the Exit Term Facility, the Exit ABL Facility and the Subordinated Notes Facility shall be governed by the terms of the Subordinated Notes Intercreditor Agreement.

6.4. Subordinated Notes

On the Effective Date, the Reorganized Debtors shall execute and deliver the Subordinated Notes Facility Loan Documents, which shall become effective and enforceable in accordance with their terms and the Plan. Confirmation of the Plan shall provide for and be deemed to approve of the Subordinated Notes Facility and the Subordinated Notes Facility Documents, and all transactions contemplated thereby, including, without limitation, the issuance of the Subordinated Notes, any supplemental or additional syndication of the Subordinated Notes Facility, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein, and authorization of the Reorganized Debtors to enter into and execute the Subordinated Notes Facility Documents and such other documents as may be required to effectuate the treatment afforded by the Subordinated Notes Facility. On the Effective Date, all of the Liens and security interests to be granted in accordance with the Subordinated Notes Facility Documents (a) shall be deemed to be approved, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Subordinated Notes Facility Documents, (c) shall be deemed perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the Subordinated Notes Facility Documents, and (d) shall not be subject to recharacterization or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the persons and entities granted such Liens and security interests are authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, provincial, federal, or other law (whether domestic or foreign) that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties. On and after the Effective Date, the relative Lien, payment, and enforcement priorities of the Subordinated Notes Facility, the Exit ABL Facility and the Exit Term Facility shall be governed by the terms of the Subordinated Notes Intercreditor Agreement.

6.5. Restructuring Transactions

On the Effective Date, the Debtors, with the consent of the Required Consenting Lenders, or the Reorganized Debtors, as applicable, may enter into the following transactions and take any actions as may

be necessary or appropriate to effect a corporate restructuring of their respective businesses or a corporate restructuring of the overall corporate structure of the Reorganized Debtors, as and to the extent provided therein. The Restructuring Transactions may include one or more intercompany mergers, consolidations, amalgamations, arrangements, continuances, restructurings, conversions, dissolutions, transfers, liquidations, or other corporate transactions as may be determined by the Debtors, with the consent of the Required Consenting Lenders, or the Reorganized Debtors, as applicable, to be necessary or appropriate. The actions to effect the Restructuring Transactions may include: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (c) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable state law; and (d) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law in connection with the Restructuring Transactions.

6.6. GUC Trust

(a) Creation of the GUC Trust.

On the Effective Date, the GUC Trust shall be formed pursuant to the GUC Trust Agreement. The GUC Trustee will have authority to retain, on behalf of the GUC Trust, any counsel, financial advisors, claims agent, auditors, or other such professionals as it deems appropriate at all times. The GUC Trustee may select any of the foregoing professionals in the GUC Trustee's sole discretion, and prior employment in any capacity in the Chapter 11 Cases on behalf of the Debtors and the Debtors' estates shall not preclude the GUC Trust's retention of such professionals. The GUC Trust Beneficiaries' interests in the GUC Trust shall only be transferrable upon the death of the applicable GUC Trust Beneficiary or pursuant to applicable law.

(b) Purpose of the GUC Trust.

The GUC Trust shall be established as a trust for the primary purpose of (i) monetizing the GUC Trust Assets and distributing the GUC Trust Proceeds in accordance with the GUC Trust Waterfall, and (ii) reconciling all General Unsecured Claims asserted against the Debtors at any time with no objective to continue or engage in the conduct of a trade or business.

(c) Funding of the GUC Trust

All costs of the GUC Trust shall be borne by the GUC Trust. The GUC Trust shall be funded initially through the GUC Trust Initial Funding Amount. The Reorganized Debtors shall have no further obligation to fund the GUC Trust, including the costs of administering the GUC Trust.

(d) Distribution of GUC Trust Proceeds.

Until such time as the Reorganized Debtors have been indefeasibly repaid in full for (i) the GUC Trust Initial Funding Amount and (ii) any and all Professional Claim amounts paid by the Debtors or Reorganized Debtors in excess of the amounts authorized under the DIP Budget, all GUC Trust Proceeds shall be paid to the Reorganized Debtors within fourteen (14) days of receipt thereof and shall be applied

in accordance with the GUC Trust Waterfall. Thereafter, the GUC Trust Proceeds shall be distributed in accordance with the GUC Trust Waterfall, the Plan and the GUC Trust Agreement.

(e) Federal Income Tax Treatment.

The GUC Trust will be established for the sole purpose of distributing the GUC Trust Assets, and any proceeds therefrom, in accordance with Treasury Regulation section 301.7701-4(d) and Revenue Procedure 94-45, with no objective to continue or engage in the conduct of a trade or business. The GUC Trust is intended to qualify as a grantor trust for U.S. federal income tax purposes. All relevant parties shall treat, for U.S. federal income tax purposes, (a) the transfer of the GUC Trust Assets to the GUC Trust as (i) a transfer by the Debtors of the GUC Trust Assets directly (net of any applicable liabilities) to each holder of a General Unsecured Claim in satisfaction of such Claim against the Debtors (to the extent of the value of such holder's respective interest in the applicable GUC Trust Assets) followed by (ii) the transfer by each such holder to the GUC Trust of the GUC Trust Assets (net of any applicable liabilities) in exchange for beneficial interests in the GUC Trust (to the extent of the value of such holder's respective interest in the applicable GUC Trust Assets) and (b) the GUC Trust Beneficiaries as the grantors and deemed owners of the GUC Trust. Subject to the terms of the GUC Trust Agreement, the GUC Trustee will determine the fair market value of the GUC Trust Assets as soon as possible after the Effective Date, and the GUC Trust Beneficiaries and the GUC Trustee must consistently use this valuation for all U.S. federal income tax purposes, including for determining gain, loss or tax basis.

6.7. Treatment of Executory Contracts and Unexpired Leases

(a) Assumption and Rejection of Executory Contracts and Unexpired Leases

Except as otherwise provided in the Plan, or in any contract, instrument, release, indenture or other agreement or document entered into in connection with the Plan, the Plan provides that each of the Debtors' Executory Contracts and Unexpired Leases will be deemed rejected as of the Effective Date, unless such Executory Contract or Unexpired Lease: (1) was assumed or rejected previously by the Debtors; (2) previously expired or terminated pursuant to its own terms; (3) is the subject of a motion to assume or reject filed on or before the Effective Date; or (4) is identified as an Executory Contract or Unexpired Lease to be assumed pursuant to the Plan Supplement before the Effective Date.

The Plan provides that entry of the Confirmation Order will constitute a Bankruptcy Court order approving the assumptions or rejections of such Executory Contracts or Unexpired Leases as set forth in the Plan, all pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Unless otherwise indicated, all assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to the Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date will revest in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, except as such terms may have been modified by such order. Notwithstanding anything to the contrary in the Plan, the Plan provides that the Debtors and the Reorganized Debtors, as applicable, reserve the right to alter, amend, modify or supplement the list of Executory Contracts and Unexpired Leases identified in the Plan Supplement at any time before the Effective Date. Any alteration, amendment, modification or supplement to the list of Executory Contracts or Unexpired Leases identified for assumption in the Plan Supplement will be agreed to by the Majority Consenting Lenders. The Plan provides that, after the Effective Date, the Reorganized Debtors will have the right to terminate, amend or modify any intercompany contracts, leases or other agreements without approval of the Bankruptcy Court.

(b) Claims Based on Rejection of Executory Contracts and Unexpired Leases

The Plan provides that all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be filed with the Bankruptcy Court no later than 30 days after the entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease for which Proofs of Claim were not timely filed as set forth in the immediately preceding sentence will be automatically disallowed, forever barred from assertion and will not be enforceable against the Debtors or the Reorganized Debtors, the Estates or their property without the need for any objection by the Reorganized Debtors or further notice to, or action, order or approval of the Bankruptcy Court.** Under the Plan all Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases will be deemed General Unsecured Claims and classified as Class 6 against the appropriate Debtor. The Plan establishes the deadline to object to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, as the later of (a) 90 days following the date on which such Claim was filed and (b) such other period of limitation as may be specifically fixed by an order of the Bankruptcy Court for objecting to such Claims.

(c) Cure of Defaults and Objections to Cure and Assumption

The Debtors or the Reorganized Debtors, as applicable, shall pay Cures, if any, on the Effective Date or as soon as practicable thereafter. Unless otherwise agreed upon in writing by the parties to the applicable Executory Contract or Unexpired Lease, any objection to the assumption (or assumption and assignment) of an Executory Contract or Unexpired Lease under the Plan, including without limitation any objection to any Cure paid or proposed to be paid by the Debtors or the Reorganized Debtors, must be filed with the Bankruptcy Court on or before the earlier of (i) the Confirmation Date or, (ii) the date that is no more than 10 days from the filing and service of the Plan Supplement identifying such Executory Contract or Unexpired Lease for assumption (or assumption and assignment). Any objection to a proposed Cure that is not timely filed shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court. Any Cure shall be deemed fully satisfied, released, and discharged upon payment by the Debtors or the Reorganized Debtors of the Cure; *provided, however*, that nothing in the Plan shall prevent the Reorganized Debtors from paying any Cure despite the failure of the relevant counterparty to file such request for payment of such Cure. The Reorganized Debtors also may settle any Cure without any further notice to or action, order, or approval of the Bankruptcy Court. Any such timely filed objection will be scheduled to be heard by the Bankruptcy Court on the Confirmation Date or, at the discretion of the Debtors' or Reorganized Debtors', as applicable, at a subsequent omnibus hearing date. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption (or assumption and assignment) of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption (or assumption and assignment).

If there is a dispute regarding Cure, the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy Code, or any other matter pertaining to assumption, then payment of Cure shall occur as soon as practicable after entry of a Final Order resolving such dispute, approving such assumption (and, if applicable, assignment), or as may be agreed upon by the Debtors or the Reorganized Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Cures, Claims, or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest

composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption. Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order, shall be deemed disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court.

(d) Contracts, Intercompany Contracts, and Leases Entered into After the Petition Date

Contracts, Intercompany Contracts, and leases entered into after the Petition Date by any Debtor and any Executory Contracts and Unexpired Leases assumed by any Debtor may be performed by the applicable Reorganized Debtor in the ordinary course of business.

(e) Reservation of Rights

Nothing contained in the Plan or the Plan Supplement shall constitute an admission by the Debtors or any other party that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption, the Debtors or the Reorganized Debtors, as applicable, shall have 45 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

6.8. Release, Injunction, and Related Provisions

(a) Discharge of Claims and Termination of Interests

Except as otherwise provided for in the Plan and effective as of the Effective Date: (a) the rights afforded in the Plan and the treatment of all Claims and Interests shall be in exchange for and in complete satisfaction, discharge, and release of all Claims and Interests of any nature whatsoever, including any interest accrued on such Claims from and after the Petition Date, against the Debtors or any of their assets, property, or Estates; (b) the Plan shall bind all holders of Claims and Interests, notwithstanding whether any such holders failed to vote to accept or reject the Plan or voted to reject the Plan; (c) all Claims and Interests shall be satisfied, discharged, and released in full, and the Debtors' liability with respect thereto shall be extinguished completely, including any liability of the kind specified under section 502(g) of the Bankruptcy Code; and (d) all Entities shall be precluded from asserting against the Debtors, the Debtors' Estates, the Reorganized Debtors, their successors and assigns, and their assets and properties any other Claims or Interests based upon any documents, instruments, or any act or omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date.

(b) Releases by the Debtors

Notwithstanding anything contained in the Plan to the contrary, on the Confirmation Date and effective as of the Effective Date, for the good and valuable consideration provided by each of the Released Parties, the adequacy of which is hereby confirmed, including: (1) the settlement, release, and compromise of debt, Causes of Action, Claims, and Interests, (2) the services of the Debtors' present and former officers, directors, managers, and advisors in facilitating the implementation of the restructuring contemplated in the Plan, and (3) the good faith negotiation of, and participation in, the restructuring contemplated in the Plan, each of the Debtors, the Reorganized Debtors, the GUC Trust, the GUC Trustee, and the Estates conclusively, absolutely, unconditionally, irrevocably, and forever discharge and release and shall be deemed to have

provided a full discharge and release to each Released Party (and each such Released Party so released shall be deemed fully released and discharged by the Debtors, the Reorganized Debtors, the GUC Trust, the GUC Trustee, and the Estates) and their respective property from any and all Claims, obligations, debts, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative Claims asserted or which could be asserted on behalf of the Debtors and/or the Reorganized Debtors, whether known or unknown, foreseen or unforeseen, existing or arising, in law, equity, or otherwise, that the Debtors, the Reorganized Debtors, the GUC Trust, the GUC Trustee, the Estates, or their Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, the Transaction, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, any payments, distributions, or dividends any Debtor or Affiliate paid to or received from any Released Party, fraudulent or preferential transfer or conveyance, tort, contract, breach of fiduciary duty, violation of state or federal laws, including securities laws, negligence, gross negligence, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the Management Agreement, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan Support Agreement, the Plan, this Disclosure Statement, the Plan Supplement, or related agreements, instruments, or other documents; *provided, however,* that the foregoing "Debtor Release" shall not operate to waive or release any Claims, obligations, debts, rights, suits, damages remedies, Causes of Action, and liabilities in respect of any Released Party solely to the extent arising under the Plan Support Agreement, the Plan, or any agreements entered into pursuant to the Plan.[9]

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, *and further,* shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the Claims released by the Debtor Release; (3) in the best interests of the Debtors and all holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for hearing; and (6) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.

(c) <u>Releases by Holders of Claims and Interests</u>

Notwithstanding anything contained in the Plan to the contrary (except as set forth in <u>Section 8.8</u> of the Plan), on the Confirmation Date and effective as of immediately following the occurrence of the Effective Date, the Releasing Parties (regardless of whether a Releasing Party is a Released Party) conclusively, absolutely, unconditionally, irrevocably, and forever discharge and release (and each Entity so discharged and released shall be deemed discharged and released by the Releasing Parties) the Released Parties and their respective property from any and all Claims, Interests, obligations, debts, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative Claims asserted or which could be asserted on behalf of a

[9] For the avoidance of doubt, the "Debtor Release" shall not operate to waive or release any Claims, obligations, debts, rights, suits, damages remedies, Causes of Action, and liabilities in respect of Gregg Eisenberg to the extent arising under that certain Amended Promissory Note, dated as of July 1, 2014, issued by Gregg Eisenberg to Boomerang.

Debtor, whether known or unknown, foreseen or unforeseen, existing or arising, in law, equity or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, the Transaction, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, any payments, distributions, or dividends any Debtor or Affiliate paid to or received from any Released Party, fraudulent or preferential transfer or conveyance, tort, contract, breach of fiduciary duty, violation of state or federal laws, including securities laws, negligence, gross negligence, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan Support Agreement, the Plan, this Disclosure Statement, the Plan Supplement, or related agreements, instruments, or other documents; *provided*, *however*, that the foregoing "Third-Party Release" shall not operate to waive or release any Claims, obligations, debts, rights, suits, damages, remedies, Causes of Action, and liabilities in respect of any Released Party, solely to the extent (1) arising under any agreements entered into pursuant to the Plan, (2) with respect to Claims by Professionals related to Professionals' final fee applications or accrued Professional compensation claims in the Chapter 11 Cases, or (3) arising under (i) any Indemnification Provision or (ii) any indemnification provision contained in the Management Agreement.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan, *and*, *further*, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the Claims released by the Third-Party Release; (3) in the best interests of the Debtors and all holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for hearing; and (6) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

One or more of the following characteristics applies to each Releasing Party: (i) the Releasing Party is also a Released Party and, therefore, receives for itself the benefit of the Third-Party Release; (ii) the Releasing Party is a party to the Plan Support Agreement and by agreeing to support the Plan has consented to the Third-Party Release as a party to the Plan Support Agreement; or (iii) the Releasing Party is providing the Third-Party Release in its capacity as the holder of a Claim in an Unimpaired class that is presumed to accept the Plan and, therefore, will receive payment in full on account of such Claim.

(d) Exculpation

Notwithstanding anything contained in the Plan to the contrary, the Exculpated Parties shall neither have, nor incur any liability to any Entity for any prepetition or postpetition act taken or omitted to be taken in connection with, or related to formulating, negotiating, soliciting, preparing, disseminating, confirming, or implementing the Plan, or consummating the Plan, the Plan Support Agreement, this Disclosure Statement, the Plan Supplement, the New Holdco Governance Documents, the New Opco Governance Documents, the Exit Term Facility Documents, the Exit ABL Facility Documents, the Subordinated Notes Facility Documents, the Transaction, the issuance, distribution, and/or sale of any shares of New Holdco Common Stock, the New Opco Common Units, or any other security offered, issued, or distributed in connection with the Plan, the Chapter 11 Cases, or any contract, instrument, release or other agreement or document created or entered into in connection with the Plan or any other prepetition or postpetition act taken or

omitted to be taken in connection with or in contemplation of the restructuring of the Debtors; *provided, however*, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning his, her, or its duties pursuant to, or in connection with, the Plan or any other related document, instrument, or agreement; *provided, further*, that the foregoing "Exculpation" shall have no effect on the liability of any Entity solely to the extent resulting from any such act or omission that is determined in a final order to have constituted gross negligence or willful misconduct; *provided, further*, that the foregoing "Exculpation" shall have no effect on the liability of any Entity for acts or omissions occurring after the Confirmation Date.

(e) Preservation of Rights of Action

Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or by a Final Order, in accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors, or (solely with respect to the GUC Trust Assets that are Causes of Action) the GUC Trustee, shall retain and may enforce all rights to commence and pursue any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or this Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors will not pursue any and all available Causes of Action against them. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court order, the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

Subject to Section 8.2 of the Plan, the Reorganized Debtors reserve and shall retain all Causes of Action. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in the Reorganized Debtors. The applicable Reorganized Debtor, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action, or to decline to do any of the foregoing, without the consent or approval of any third party or any further notice to or action, order, or approval of the Bankruptcy Court.

(f) Injunction

Except as otherwise provided in the Plan or for obligations issued pursuant to the Plan, all Entities that have held, hold, or may hold Claims or Interests that have been released pursuant to Section 8.2 of the Plan or Section 8.3 of the Plan, discharged pursuant to Section 8.1 of the Plan, or are subject to exculpation pursuant to Section 8.4 of the Plan are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the GUC Trust, the GUC Trustee, the Released Parties, or the Exculpated Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award,

decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (c) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or Estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (d) asserting any right of setoff (except where timely preserved under Section 6.5 of the Plan) or subrogation of any kind against any obligation due from such Entities or against the property or Estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests released, exculpated, or settled pursuant to the Plan.

6.9. Protection Against Discriminatory Treatment

In accordance with section 525 of the Bankruptcy Code, and consistent with paragraph 2 of Article VI of the United States Constitution, no Governmental Unit shall discriminate against any Reorganized Debtor, or any Entity with which a Reorganized Debtor has been or is associated, solely because such Reorganized Debtor was a Debtor under chapter 11, may have been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before such Debtor was granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

6.10. Indemnification

On and as of the Effective Date, the Indemnification Provisions will be assumed and irrevocable and will survive the effectiveness of the Plan, and the Reorganized Debtors' governance documents will provide for the indemnification, defense, reimbursement, exculpation, and/or limitation of liability of, and advancement of fees and expenses to the Debtors' and the Reorganized Debtors' current directors, officers, and employees at least to the same extent as the organizational documents of each of the respective Debtors on the Petition Date, against any claims or Causes of Action whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, and none of the Reorganized Debtors will amend and/or restate their respective governance documents before the Effective Date to terminate or adversely affect any of the Reorganized Debtors' obligations to provide such indemnification rights or such directors', officers', or employees' rights. For the avoidance of doubt, on and as of the Effective Date, the obligations of the Debtors set forth in the Management Agreement will be assumed and irrevocable and will survive the effectiveness of the Plan.

6.11. Setoff

Except with respect to the Term Loan Facility Claims, ABL Facility Claims, DIP Facility Claims, or as otherwise expressly provided for in the Plan, each Reorganized Debtor, pursuant to the Bankruptcy Code (including sections 553 and 558 of the Bankruptcy Code), applicable non-bankruptcy law, or as may be agreed to by the holder of a Claim, may set off against any Allowed Claim and the distributions to be made pursuant to the Plan on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim), any Claims, rights, and Causes of Action of any nature that such Debtor or Reorganized Debtor, as applicable, may hold against the holder of such Allowed Claim, to the extent that such Claims, rights, or Causes of Action against such holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); *provided*, *however*, that neither the failure to effect such a setoff nor the allowance of any Claim pursuant to the Plan shall constitute a waiver or release by such Reorganized Debtor of any such Claims, rights, and Causes of Action that such Reorganized Debtor may possess against such holder. The GUC Trustee may not assert any rights of offset, except with the prior express written consent of the Reorganized Debtors. In no event shall any holder of Claims be entitled to set off any Claim against any Claim, right, or Cause

of Action of the Debtor or Reorganized Debtor, as applicable, unless such holder has (i) filed a motion with the Bankruptcy Court requesting the authority to perform such setoff on or before the Confirmation Date or (ii) has asserted the right to effectuate such set off in a Proof of Claim that has been filed before the Bar Date applicable to such holder.

6.12. Release of Liens

Except (a) with respect to the Liens securing (i) the DIP Term Facility to the extent set forth in the Exit Term Facility Documents, (ii) the ABL Facility and the DIP ABL Facility to the extent set forth in the Exit ABL Facility Documents, and (iii) the Other Secured Claims (depending on the treatment of such Claims), or (b) as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and the holders of such mortgages, deeds of trust, Liens, pledges, or other security interests shall execute such documents as may be reasonably requested by the Debtors or the Reorganized Debtors, as applicable, to reflect or effectuate such releases, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtor and its successors and assigns.

6.13. Reimbursement or Contribution

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the Effective Date, such Claim shall be forever disallowed notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Effective Date (a) such Claim has been adjudicated as noncontingent, or (b) the relevant holder of a Claim has filed a noncontingent Proof of Claim on account of such Claim and a Final Order has been entered determining such Claim as no longer contingent.

6.14. Incentive Plans and Employee and Retiree Benefits

Except as otherwise provided in the Plan, on and after the Effective Date, subject to any Final Order, and without limiting any authority provided to the New Board under the Debtors' respective certificates of incorporation, bylaws and other formation and constituent documents, the Reorganized Debtors shall: (a) amend, adopt, assume and/or honor in the ordinary course of business, any contracts, agreements, policies, programs, and plans, in accordance with their respective terms, for, among other things, compensation, including any incentive plans, health care benefits, disability benefits, deferred compensation benefits, savings, severance benefits, retirement benefits, welfare benefits, workers' compensation insurance, and accidental death and dismemberment insurance for the directors, officers, and employees of any of the Debtors who served in such capacity from and after the Petition Date; and (b) honor, in the ordinary course of business, Claims of employees employed as of the Effective Date for accrued vacation time arising prior to the Petition Date and not otherwise paid pursuant to a Bankruptcy Court order. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, from and after the Effective Date, all retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid in accordance with applicable law.

6.15. Subordination

Except as set forth in the Plan, the allowance, classification, and treatment of all Claims and Interests under the Plan shall conform to and be consistent with the respective contractual, legal, and equitable subordination rights of such Claims and Interests, and the Plan shall recognize and implement any such rights. Pursuant to section 510 of the Bankruptcy Code, except where otherwise provided in the

Plan, the Reorganized Debtors reserve the right to re-classify any Allowed Claim or Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

6.16. Recharacterization of SBI Financing Agreement

Pursuant to section 105(a) of the Bankruptcy Code, the Plan constitutes a request by the Debtors for the equitable relief of a declaratory judgment that (a) the SBI Financing Agreement constitutes a secured financing transaction and (b) the value of the SBI Secured Claims is equal to the value of the SBI Secured Notes.

6.17. Compromise and Settlement

Pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests and controversies relating to the contractual, legal and subordination rights that a holder of a Claim may have with respect to any Allowed Claim, or any distribution made on account of such Allowed Claim. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates and holders of Claims and Interests, and is fair, equitable and reasonable. In accordance with and subject to the provisions of the Plan, pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019(a), without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtors may compromise and settle Claims against them and Causes of Action against other Entities.

6.18. Vesting of Assets in the Reorganized Debtors and GUC Trust

Except as otherwise provided in the Plan, or in any agreement, instrument, or other document incorporated in the Plan (including, without limitation, the Exit ABL Facility Documents, the Exit Term Facility Documents and the Subordinated Notes Facility Documents, as applicable), on the Effective Date, all property in each Debtor's Estate, all Causes of Action, and any property acquired by any of the Debtors under the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances. On and after the Effective Date, except as otherwise provided the Plan, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

Notwithstanding the foregoing, no GUC Trust Assets shall vest in the Reorganized Debtors and, instead, shall be transferred to the GUC Trust on the Effective Date, free and clear of any Lien, Claim, charges, or other encumbrances. Subject to the terms of the GUC Trust Agreement, the GUC Trustee shall have sole authority to liquidate to Cash the GUC Trust Assets, including by sale, litigation, compromise or settlement.

6.19. Modification of Plan

Effective as of the date of the Plan: (a) the Debtors, with the consent of the Required Consenting Lenders, reserve the right, in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify the Plan before the entry of the Confirmation Order consistent with the terms set forth in the Plan; and (b) after the entry of the Confirmation Order, the Debtors, with the consent of the Required Consenting Lenders, or the Reorganized Debtors, as applicable, may, upon order of the Bankruptcy Court, amend or modify the Plan, in accordance with section 1127(b) of the Bankruptcy Code, to remedy

any defect or omission, or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan consistent with the terms set forth in the Plan.

6.20. Revocation or Withdrawal of Plan

The Debtors, subject to and in accordance with the terms of the Plan Support Agreement, reserve the right to revoke or withdraw the Plan before the Confirmation Date and to file subsequent chapter 11 plans. If the Debtors revoke or withdraw the Plan, or if Confirmation or the Effective Date does not occur, then: (a) the Plan will be null and void in all respects; (b) any settlement or compromise embodied in the Plan, assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant thereto will be null and void in all respects; and (c) nothing contained in the Plan shall (1) constitute a waiver or release of any Claims, Interests, or Causes of Action, (2) prejudice in any manner the rights of any Debtor or any other Entity, or (3) constitute an admission, acknowledgement, offer, or undertaking of any sort by any Debtor or any other Entity.

6.21. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan, this Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the holders of Claims or Interests prior to the Effective Date.

6.22. Plan Supplement Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are filed, copies of such exhibits and documents shall be made available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Solicitation Agent's website at www.donlinrecano.com/bt or the Bankruptcy Court's website at www.deb.uscourts.gov. Unless otherwise ordered by the Bankruptcy Court, to the extent that any exhibit or document in the Plan Supplement is inconsistent with the terms of any part of the Plan that does not constitute the Plan Supplement, such part of the Plan that does not constitute the Plan Supplement shall control.

6.23. Conditions Precedent to the Effective Date

It shall be a condition to the Effective Date that the following conditions shall have been satisfied or waived pursuant to Section 9.2 of the Plan:

(a) the Confirmation Order shall be a Final Order and shall not have been stayed, modified, or vacated on appeal;

(b) the SBI Financing Agreement shall have been recharacterized as a secured financing transaction by an order of the Bankruptcy Court, and the Bankruptcy Court shall have approved the proposed treatment of the SBI Secured Claims set forth in the Plan;

(c) all respective conditions precedent to consummation of the Exit ABL Facility Loan Agreement shall have been waived or satisfied in accordance with the terms thereof;

(d) all respective conditions precedent to consummation of the Exit Term Facility Credit Agreement shall have been waived or satisfied in accordance with the terms thereof;

(e) all respective conditions precedent to consummation of the Subordinated Notes Agreement shall have been waived or satisfied in accordance with the terms thereof;

(f) the Professional Fee Escrow Account shall have been established and funded with the Professional Fee Amount;

(g) payment in full in Cash of all reasonable and documented fees and expenses of the Term Loan Agent and certain Consenting Term Lenders incurred by the following advisors to the Term Loan Agent and certain Consenting Term Lenders under the Term Loan Facility Documents: (i) King & Spalding LLP; (ii) Skadden, Arps, Slate, Meagher & Flom LLP; (iii) FTI Consulting, Inc. as set forth in that certain letter of engagement dated as of March 27, 2015, by and between King & Spalding LLP and FTI Consulting, Inc.; and (iv) Chipman Brown Cicero & Cole, LLP;

(h) payment in full in Cash of all amounts of the ABL Facility Claim that are allowable under section 506(b) of the Bankruptcy Code, including the reasonable and documented fees and expenses of the ABL Facility Agent and the ABL Facility Lenders incurred by the following advisors to the ABL Facility Agent and the ABL Facility Lenders under the ABL Facility Documents: (i) Goldberg Kohn Ltd.; (ii) Huron Consulting Group Inc.; and (iii) Womble Carlyle Sandridge & Rice, LLP; and

(i) with respect to all documents and agreements necessary to implement the Plan: (1) all conditions precedent to such documents and agreements shall have been satisfied or waived pursuant to the terms of such documents or agreements; (2) such documents and agreements shall have been tendered for delivery to the required parties and been approved by any required parties and, to the extent required, filed with and approved by any applicable Governmental Units in accordance with applicable laws; and (3) such documents and agreements shall have been effected or executed.

ARTICLE VII.

CERTAIN FACTORS TO BE CONSIDERED

PRIOR TO VOTING TO ACCEPT OR REJECT THE PLAN, ALL HOLDERS OF CLAIMS AND INTERESTS THAT ARE IMPAIRED SHOULD READ AND CAREFULLY CONSIDER THE FACTORS SET FORTH HEREIN, AS WELL AS ALL OTHER INFORMATION SET FORTH OR OTHERWISE REFERENCED IN THIS DISCLOSURE STATEMENT.

ALTHOUGH THESE RISK FACTORS ARE MANY, THESE FACTORS SHOULD NOT BE REGARDED AS CONSTITUTING THE ONLY RISKS PRESENT IN CONNECTION WITH THE DEBTORS' BUSINESS OR THE PLAN AND ITS IMPLEMENTATION.

7.1. General

The following provides a summary of various important considerations and risk factors associated with the Plan; however, it is not exhaustive. In considering whether to vote to accept or reject the Plan, holders of Claims should read and carefully consider the factors set forth below, as well as all other information set forth or otherwise referenced or incorporated by reference in this Disclosure Statement.

7.2. Risks Relating to the Plan and Other Bankruptcy Law Considerations

(a) A Claim or Interest Holder May Object to, and the Bankruptcy Court May Disagree with, the Debtors' Classification of Claims and Interests

Section 1122 of the Bankruptcy Code provides that a plan may place a claim or an equity interest in a particular class only if such claim or equity interest is substantially similar to the other claims or equity interests in such class. The Debtors believe that the classification of Claims and Interests under the Plan complies with the requirements set forth in the Bankruptcy Code because the Debtors created eleven Classes of Claims and Interests, each encompassing Claims or Interests, as applicable, that are substantially similar to the other Claims and Interests in each such Class. However, a Claim or Interest holder could challenge the Debtors' classification. In such an event, the cost of the Chapter 11 Cases and the time needed to confirm the Plan may increase, and there can be no assurance that the Bankruptcy Court will agree with the Debtors' classification. If the Bankruptcy Court concludes that the classifications of Claims and Interests under the Plan do not comply with the requirements of the Bankruptcy Code, the Debtors may need to modify the Plan. The Plan may not be confirmed if the Bankruptcy Court determines that the Debtors' classification of Claims and Interests is not appropriate.

(b) The Debtors May Not Be Able To Satisfy the Voting Requirements for Confirmation of the Plan

If votes are received in number and amount sufficient to enable the Bankruptcy Court to confirm the Plan, the Debtors may seek, as promptly as practicable thereafter, Confirmation. If the Plan does not receive the required support from the Voting Classes, the Debtors may elect to amend the Plan (with the consent of the Majority Consenting Term Lenders), seek to sell their assets pursuant to section 363 of the Bankruptcy Code, or proceed with liquidation.

(c) The Bankruptcy Court May Not Confirm the Plan

The Debtors cannot assure you that the Plan will be confirmed by the Bankruptcy Court. Section 1129 of the Bankruptcy Code, which sets forth the requirements for confirmation of a plan of reorganization, requires, among other things, a finding by the Bankruptcy Court that the plan of reorganization is "feasible," that all claims and interests have been classified in compliance with the provisions of section 1122 of the Bankruptcy Code, and that, under the plan of reorganization, each holder of a claim or interest within each impaired class either accepts the plan of reorganization or receives or retains cash or property of a value, as of the date the plan of reorganization becomes effective, that is not less than the value such holder would receive or retain if the debtor were liquidated under chapter 7 of the Bankruptcy Code. There can be no assurance that the Bankruptcy Court will conclude that the feasibility test and other requirements of section 1129 of the Bankruptcy Code have been met with respect to the Plan. There can be no assurance that modifications to the Plan would not be required for Confirmation.

If the Plan is not confirmed, the Chapter 11 Cases may be converted into cases under chapter 7 of the Bankruptcy Code, pursuant to which a trustee would be appointed or elected to liquidate the Debtors' assets for distribution in accordance with the priorities established by the Bankruptcy Code. A discussion of the effects that a chapter 7 liquidation would have on the recoveries of holders of claims and interests and the Debtors' liquidation analysis are set forth under the unaudited Liquidation Analysis, attached hereto as **Exhibit E**. The Debtors believe that liquidation under chapter 7 of the Bankruptcy Code would result in, among other things, smaller distributions being made to creditors and interest holders than those provided for in the Plan because of:

- the absence of a market for the Debtors' assets on a going concern basis;

- additional administrative expenses involved in the appointment of a trustee; and

- additional expenses and claims, some of which would be entitled to priority, which would be generated during the liquidation and from the rejection of leases and other Executory Contracts in connection with a cessation of the Debtors' operations.

(d) The Debtors May Object to the Amount or Classification of a Claim or Interest

Except as otherwise provided in the Plan, the Debtors and other parties in interest reserve the right to object to the amount or classification of any Claim or Interest under the Plan. The estimates set forth in this Disclosure Statement cannot be relied on by any holder of a Claim or Interest where such Claim or Interest is subject to an objection. Any holder of a Claim or Interest that is subject to an objection thus may not receive its expected share of the estimated distributions described in this Disclosure Statement.

(e) Even if the Debtors Receive All Necessary Acceptances for the Plan To Become Effective, the Debtors May Fail To Meet All Conditions Precedent to Effectiveness of the Plan

Although the Debtors believe that the Effective Date would occur very shortly after the Confirmation Date, there can be no assurance as to such timing.

The Confirmation and effectiveness of the Plan are subject to certain conditions that may or may not be satisfied. The Debtors cannot assure you that all requirements for Confirmation and effectiveness required under the Plan will be satisfied.

(f) Contingencies May Affect Distributions to Holders of Allowed Claims

The distributions available to holders of Allowed Claims under the Plan can be affected by a variety of contingencies, including whether the Bankruptcy Court orders certain Allowed Claims to be subordinated to other Allowed Claims. The occurrence of any and all such contingencies could affect distributions under the Plan to holders of Claims.

(g) The United States Trustee or Other Parties May Object to the Plan on Account of the Third-Party Release Provisions

Any party in interest, including the United States Trustee (the "U.S. Trustee"), could object to the Plan on the grounds that the Third-Party Release is not given consensually or in a permissible non-consensual manner. In response to such an objection, the Bankruptcy Court could determine that the Third-Party Release is not valid under the Bankruptcy Code. If the Bankruptcy Court makes such a determination, the Plan could not be confirmed without modifying the Plan to alter or remove the Third-Party Release. This could result in substantial delay in Confirmation of the Plan or the Plan not being confirmed at all.

(h) The Debtors May Seek To Amend, Waive, Modify, or Withdraw the Plan at Any Time Prior to Confirmation

The Debtors, with the consent of the Required Consenting Lenders, or the Reorganized Debtors, as applicable, reserve the right, in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the

Plan Support Agreement, and consistent with the terms of the Plan, to amend the terms of the Plan or waive any conditions thereto if and to the extent that such amendments or waivers are consistent with the terms of the Plan Support Agreement and necessary or desirable to consummate the Plan. The potential impact of any such amendment or waiver on the holders of Claims and Interests cannot presently be foreseen but may include a change in the economic impact of the Plan on some or all of the proposed Classes or a change in the relative rights of such Classes. All holders of Claims and Interests will receive notice of such amendments or waivers required by applicable law and the Bankruptcy Court. If, after receiving sufficient acceptances, but prior to Confirmation of the Plan, the Debtors seek to modify the Plan, the previously solicited acceptances will be valid only if (1) all classes of adversely affected creditors and interest holders accept the modification in writing, or (2) the Bankruptcy Court determines, after notice to designated parties, that such modification was *de minimis* or purely technical or otherwise did not adversely change the treatment of holders of accepting Claims and Interests or is otherwise permitted by the Bankruptcy Code.

(i) The Plan May Have a Material Adverse Effects on the Debtors' Operations

The commencement of the Chapter 11 Cases could adversely affect the relationships between the Debtors and their customers, employees, partners, and other parties. Such adverse effects could materially impair the Debtors' operations, including their ability to provide their services to customers.

(j) The Debtors Cannot Predict the Amount of Time Spent in Bankruptcy for the Purpose of Implementing the Plan, and a Lengthy Bankruptcy Proceeding Could Disrupt the Debtors' Business, as Well as Impair the Prospect for Reorganization on the Terms Contained in the Plan

The Debtors estimate that the process of obtaining Confirmation of the Plan by the Bankruptcy Court will last approximately 90-120 days from the Petition Date, but it could last considerably longer if, for example, Confirmation is contested or the conditions to Confirmation or Consummation are not satisfied or waived.

Although the Plan is designed to minimize the length of the bankruptcy proceedings, it is impossible to predict with certainty the amount of time that the Debtors may spend in bankruptcy, and the Debtors cannot be certain that the Plan will be confirmed. Even if confirmed on a timely basis, a bankruptcy proceeding to confirm the Plan could itself have an adverse effect on the Debtors' business. There is a risk, due to uncertainty about the Debtors' futures that, among other things:

- customers could move to the Debtors' competitors;
- employees could be distracted from performance of their duties or more easily attracted to other career opportunities; and
- suppliers, vendors, or other business partners could terminate their relationship with the Debtors or demand financial assurances or enhanced performance, any of which could impair the Debtors' prospects.

A lengthy bankruptcy proceeding also would involve additional expenses and divert the attention of management from the operation of the Debtors' business, which could also result in the potential loss of new business opportunities for the Debtors.

The disruption that the bankruptcy process would have on the Debtors' business could increase with the length of time it takes to complete the Chapter 11 Cases. If the Debtors are unable to obtain

Confirmation of the Plan on a timely basis, because of a challenge to the Plan or otherwise, the Debtors may be forced to operate in bankruptcy for an extended period of time while they try to develop a different plan of reorganization that can be confirmed. A protracted bankruptcy case could increase both the probability and the magnitude of the adverse effects described above.

(k) Other Parties in Interest Might Be Permitted To Propose Alternative Plans of Reorganization That May Be Less Favorable to Certain of the Debtors' Constituencies Than the Plan

Other parties in interest could seek authority from the Bankruptcy Court to propose an alternative plan of reorganization to the Plan. Under the Bankruptcy Code, a debtor in possession initially has the exclusive right to propose and solicit acceptances of a plan of reorganization for a period of 120 days from the Petition Date. However, such exclusivity period can be reduced or terminated upon order of the Bankruptcy Court. If such an order were to be entered, other parties in interest would then have the opportunity to propose alternative plans of reorganization.

If another party in interest were to propose an alternative plan of reorganization following expiration or termination of the Debtors' exclusivity period, such a plan may be less favorable to existing holders of Interests and may seek to exclude such holders from retaining any equity under their proposed plan. An alternative plan of reorganization also may treat less favorably the Claims of a number of other constituencies, including the holders of Claims in the Voting Classes. The Debtors consider maintaining relationships with their stakeholders, employees, and users as critical to maintaining the value of their enterprise following the Effective Date and have sought to treat those constituencies accordingly. However, proponents of alternative plans of reorganization may not share the Debtors' assessments and may seek to impair the Claims or Interests of such constituencies to a greater degree. If there were competing plans of reorganization, the Chapter 11 Cases likely would become longer, more complicated, and much more expensive. If this were to occur, or if the Debtors' employees or other constituencies important to the Debtors' business were to react adversely to an alternative plan of reorganization, the adverse consequences discussed in the foregoing Section 7.2(k) also could occur.

(l) The Debtors' determination to pursue an Alternative Transaction may result in the termination of the DIP Term Facility or Plan Support Agreement

As set forth in Section 1.6, the Debtors have implemented the Due Diligence Process to allow interested parties the opportunity to submit a proposal for an Alternative Transaction. The DIP Term Facility Lenders and Term Loan Lenders have not waived any of their rights or remedies at law, in contract or in equity, and have reserved all rights, including, without limitation, the right to enforce defaults and exercise any and all remedies under the DIP Term Facility Order (including, without limitation, the right to terminate the DIP Term Facility as a result of the occurrence of any of the Termination Events set forth in Paragraph 12 of the DIP Term Facility Order), the DIP Term Facility Loan Agreement (and related documents), and the Plan Support Agreement (and attached term sheets), to the extent that the Debtors propose to implement an Alternative Transaction that does not repay the DIP Term Facility Lenders in cash in full and/or the entry into or pursuit of such Alternative Transaction constitutes an event of default or termination right under the DIP Term Facility Loan Agreement, DIP Term Facility Order or Plan Support Agreement. As a result, if the Debtors determine to withdraw the Plan and pursue an Alternative Transaction, the DIP Term Facility Lenders and Term Loan Lenders may assert that a termination event has occurred and seek to terminate either or both of the DIP Term Facility or Plan Support Agreement.

(m) The Debtors' Business May Be Negatively Affected if the Debtors Are Unable To Assume Certain of Their Executory Contracts

An executory contract is a contract on which performance remains due to some extent by both parties to the contract. If the Debtors elect to assume an Executory Contract or Unexpired Lease, with respect to some limited classes of Executory Contracts, including licenses with respect to patents or trademarks, the Debtors may need to obtain the consent of the counterparty to maintain the benefit of the contract. There is no guarantee that such consent either would be forthcoming or that conditions would not be attached to any such consent that makes assuming the contracts unattractive. The Debtors then would be required to either forego the benefits offered by such contracts or to find alternative arrangements to replace them.

(n) Material Transactions Could Be Set Aside as Fraudulent Conveyances or Preferential Transfers

Certain payments received by stakeholders prior to the bankruptcy filing could be challenged under applicable debtor/creditor or bankruptcy laws as either a "fraudulent conveyance" or a "preferential transfer." A fraudulent conveyance occurs when a transfer of a debtor's assets is made with the intent to defraud creditors or in exchange for consideration that does not represent reasonably equivalent value to the property transferred. A preferential transfer occurs upon a transfer of property of the debtor while the debtor is insolvent for the benefit of a creditor on account of an antecedent debt owed by the debtor that was made on or within 90 days before the petition date or one year before the petition date, if the creditor, at the time of such transfer, was an insider. If any transfer were challenged in the Bankruptcy Court and found to have occurred with regard to any of the Debtors' material transactions, the Bankruptcy court could order the recovery of all amounts received by the recipient of the transfer.

(o) The Bankruptcy Court May Not Approve the Debtors' Use of Cash Collateral, the DIP Term Facility, and/or the DIP ABL Facility on a Final Basis

Upon commencing the Chapter 11 Cases, the Debtors asked the Bankruptcy Court to authorize the Debtors to enter into postpetition financing arrangements and use cash collateral to fund the Chapter 11 Cases and to provide customary adequate protection to the lenders under the prepetition credit agreements, which requests were granted on an interim basis. Such access to postpetition financing and cash collateral will provide liquidity during the pendency of the Chapter 11 Cases. There can be no assurance that the Bankruptcy Court will approve on a final basis the DIP Term Facility, DIP ABL Facility, and/or such use of cash collateral on the terms requested. Moreover, if the Chapter 11 Cases take longer than expected to conclude, the Debtors may exhaust their available financing. There is no assurance that the Debtors will be able to obtain an extension of the right to obtain further postpetition financing or use cash collateral, in which case, the liquidity necessary for the orderly functioning of the Debtors' business may be impaired materially.

7.3. Risks Relating to the Transaction

(a) The Debtors Will Be Subject to Business Uncertainties and Contractual Restrictions Prior to the Effective Date

Uncertainty about the effects of the Plan on employees may have an adverse effect on the Debtors. These uncertainties may impair the Debtors' ability to retain and motivate key personnel and could cause suppliers, customers and others that deal with the Debtors to defer entering into contracts with the Debtors or making other decisions concerning the Debtors or seek to change existing business

relationships with the Debtors. In addition, if key employees depart because of uncertainty about their future roles and the potential complexities of the Transaction, the Debtors' business could be harmed.

(b) The Support of Consenting Term Lenders and Other Parties Is Subject to the Terms of the Plan Support Agreement Which Is Subject to Termination In Certain Circumstances

Pursuant to the Plan Support Agreement, the Consenting Term Lenders, the ABL Facility Lenders and Tubulars are obligated to support the restructuring transaction discussed above and the Plan. Nevertheless, the Plan Support Agreement is subject to termination upon the occurrence of a Termination Event (as such term is defined in the Plan Support Agreement). Accordingly, the Plan Support Agreement may be terminated after the date of this Disclosure Statement, and such a termination would present a material risk to Confirmation of the Plan because the Plan may no longer have the support of the Consenting Term Lenders and the Consenting Equity Holders.

(c) The Exit ABL Facility and/or the Exit Term Facility may not become available to us

The Exit ABL Facility Documents and the Exit Term Facility Documents include various conditions to closing. Accordingly, the Debtors cannot give assurances that the Exit ABL Facility or the Exit Term Facility will be consummated. In the event that any of these facilities is not consummated, the ability of the Debtors to confirm the Plan will be materially and adversely affected. Even if the Exit ABL Facility Agreement and the Exit Term Facility Agreement are entered into, any inability of the Reorganized Debtors to remain in compliance with their covenants thereunder could restrict the ability of the Reorganized Debtors to fully access the maximum amount that may be borrowed thereunder. While the Debtors believe that these risks are mitigated in part by the fact that the Exit ABL Facility and the Exit Term Facility are expected to be provided by the Majority Consenting Term Lenders and the DIP ABL Facility Consenting Lenders, as applicable, these uncertainties with respect to the Exit ABL Facility Agreement and the Exit Term Facility Agreement may nonetheless materially impair the functioning of the business or the Debtors or the Reorganized Debtors, as applicable.

(d) Inherent Uncertainty of the Debtors' Financial Projections

The Debtors' financial projections are based on assumptions that are an integral part of the projections, including Confirmation and Consummation of the Plan in accordance with its terms, the anticipated future performance of the Debtors, industry performance, general business and economic conditions, and other matters, many of which are beyond the control of the Debtors and some or all of which may not materialize.

In addition, unanticipated events and circumstances occurring after the date hereof may affect the actual financial results of the Debtors' operations. These variations may be material and may adversely affect the value of the New Holdco Common Stock and the New Opco Common Units and the ability of the Reorganized Debtors to make payments with respect to their indebtedness, including the Subordinated Notes. Because the actual results achieved may vary from projected results, perhaps significantly, the projections should not be relied upon as a guaranty or other assurance of the actual results that will occur.

Further, the business plan was developed by the Debtors with the assistance of Zolfo Cooper. There can be no assurances that the Debtors' business plan will not change, perhaps materially, as a result of decisions that the board of directors may make after fully evaluating the strategic direction of the Debtors and their business plan. Any deviations from the Debtors' existing business plan would necessarily cause a deviation from the projections, and could result in materially different outcomes from those projected.

(e) The Debtors Must Continue To Retain, Motivate, and Recruit Executives and Other Key Employees, Which May Be Difficult in Light of Uncertainty Regarding the Plan, and Failure To Do So Could Negatively Affect the Debtors' Business

For the Transaction to be successful, during the period before the Effective Date, the Debtors must continue to retain, motivate, recruit executives and other key employees and maintain employee morale. Moreover, the Debtors must be successful at retaining and motivating key employees following the Effective Date. Employees of the Debtors may feel uncertainty about their future roles with the Debtors until, or even after, future strategies are announced or executed. The potential distractions of the Transaction may adversely affect the ability of the Debtors to retain, motivate, and recruit executives and other key employees and keep them focused on applicable strategies and goals. Additionally, the Debtors' employees could seek employment with one of the Debtors' competitors, which, in light of the Chapter 11 Cases, may seek to lure the employees at a time when such employees may be fearful about the Debtors' future. To be sure, a failure by the Debtors to attract, retain, and motivate executives and other employees during the period prior to or after the Effective Date could have a negative impact on the Debtors' business.

(f) SBI May Object to the Proposed Recharacterization of the SBI Financing Agreement or the Proposed Treatment of its Claims Under the Plan

The Plan's treatment of the claims of SBI is premised upon the recharacterization of the transaction contemplated by the SBI Financing Agreement, which is styled as a "lease," as a secured financing transaction. If SBI successfully objects to such recharacterization, or to the treatment of its claims under the Plan, then the Debtors may be unable to confirm the Plan. Alternatively, the Debtors may be required to provide alternative treatment for SBI's claims that could affect the actual distributions to other creditors under the Plan, or the financial results of the Debtors' operations. These variations may be material and may adversely affect the value of the Reorganized Debtors.

(g) Failure To Confirm and Consummate the Plan Could Negatively Impact the Debtors

If the Plan is not confirmed and consummated, the ongoing businesses of the Debtors may be adversely affected and there may be various consequences, including:

- the adverse impact to the Debtors' business caused by the failure to pursue other beneficial opportunities due to the focus on the Transaction, without realizing any of the anticipated benefits of the Transaction;

- the incurrence of substantial costs by the Debtors in connection with the Transaction, without realizing any of the anticipated benefits of the Transaction;

- the possibility, for the Debtors, of being unable to repay indebtedness when due and payable; and

- the Debtors pursuing traditional chapter 11 or chapter 7 proceedings resulting in recoveries for creditors and interest holders that are less than contemplated under the Plan, or resulting in no recovery for certain creditors and interest holders.

7.4. Risks Relating to New Holdco Common Stock and the Subordinated Notes

(a) The Debtors May Not Be Able To Achieve Their Projected Financial Results

The Debtors may not be able to meet their projected financial results or achieve the revenue or cash flow that the Debtors have assumed in projecting their future business prospects. If the Debtors do not achieve these projected revenue or cash flow levels, the Debtors may lack sufficient liquidity to continue operating as planned after emergence. The financial projections represent management's view based on currently known facts and hypothetical assumptions about their future operations. They do not, however, guarantee the Debtors' future financial performance.

(b) The Plan Exchanges Senior Securities for Junior Securities

If the Plan is confirmed and consummated, certain holders of Claims will receive shares of New Holdco Common Stock and the Subordinated Notes. Thus, in agreeing to the Plan, certain of such holders will be consenting to the exchange of their interests in senior debt, which has, among other things, a stated interest rate, a maturity date, and a liquidation preference over equity securities, for shares of New Holdco Common Stock and the Subordinated Notes, which will be contractually subordinated to the Exit Term Facility and the Exit ABL Facility and, in the case of the New Holdco Common Stock, will also be structurally subordinated to all claims against New Opco, including the Subordinated Notes.

(c) A Liquid Trading Market for the New Holdco Common Stock or the New Opco Common Units May Not Develop

The Debtors make no assurance that liquid trading markets for the New Holdco Common Stock or the New Opco Common Units will develop. The liquidity of any market for the New Holdco Common Stock or the New Opco Common Units will depend, among other things, upon the number of holders of New Holdco Common Stock or the New Opco Common Units, as applicable, the Reorganized Debtors' financial performance, and the market for similar securities, none of which can be determined or predicted. Therefore, the Debtors cannot assure that an active trading market will develop or, if a market develops, what the liquidity or pricing characteristics of that market will be.

(d) The Debtors May Be Controlled by Significant Holders

Under the Plan, certain holders of Allowed Claims will receive New Holdco Common Stock. As of the date hereof, it is expected that the Majority Holder will receive a majority of the New Holdco Common Stock and will be in a position to control the outcome of actions requiring shareholder approval. In particular, out of the seven directors on New Holdco's board of directions, the Majority Holder will have exclusive control over the election of four; out of the remaining three directors, one will be appointed by the second largest holder of New Holdco Common Stock on the Effective Date and another will be appointed by the holders of a majority of the New Holdco Common Stock on the Effective Date other than the two largest holders. In addition, the Majority Consenting Term Lenders, together with the Debtors, will determine the terms and conditions to be contained in the New Opco Governance Documents.

(e) The Debtors' Financial Projections Are Subject to Inherent Uncertainty Due to the Numerous Assumptions Upon Which They Are Based

The Debtors' financial projections are based on numerous assumptions including: timely Confirmation and Consummation pursuant to the terms of the Plan; the anticipated future performance of the Debtors; industry performance; general business and economic conditions; and other matters, many of

which are beyond the control of the Debtors and some or all of which may not materialize. In addition, unanticipated events and circumstances occurring subsequent to the date that this Disclosure Statement is approved by the Bankruptcy Court may affect the actual financial results of the Debtors' operations. These variations may be material and may adversely affect the ability of the Debtors to make payments with respect to indebtedness following Consummation. Because the actual results achieved throughout the periods covered by the projections may vary from the projected results, the projections should not be relied upon as an assurance of the actual results that will occur. Except with respect to the projections and except as otherwise specifically and expressly stated, this Disclosure Statement does not reflect any events that may occur subsequent to the date of this Disclosure Statement. Such events may have a material impact on the information contained in this Disclosure Statement. The Debtors do not intend to update the projections and therefore the projections will not reflect the impact of any subsequent events not already accounted for in the assumptions underlying the projections.

Pursuant to the Restructuring contemplated under the Plan, New Holdco will be treated as the owner of Boomerang's assets and liabilities for U.S. federal income tax purposes. Consequently, New Holdco will be required to take into account, whether or not distributed, one hundred percent of each item of Boomerang's income, gain, loss, deduction or credit. Although we expect the terms of the Exit ABL Facility and the Exit Term Facility to generally permit Boomerang to make distributions to New Holdco in an amount sufficient to satisfy New Holdco's tax liabilities, it is possible that in any given year, New Holdco's tax liability arising from its interest in Boomerang could exceed the distributions made by Boomerang to New Holdco. In the event that New Holdco is unable to discharge its tax liabilities as they become due, New Holdco's ability to make timely payments of principal and interest on the Subordinated Notes may become impaired.

7.5. Risks Relating to the Debtors' Business

(a) The sustained drop in energy prices over the past year and the related decline in the number of oil and gas rigs operating in North America have adversely affected demand for OCTG

Over the past year, the price of crude oil has dropped from approximately $100 per barrel to approximately $45 per barrel and the price of natural gas suffered a decline of similar magnitude. The number of oil and gas rigs operating in North America has fallen by more than fifty percent. Many of the Debtors' tubular goods, in particular, OCTG, are sold to customers who engage in the production of oil and gas. Lower energy prices lead oil and gas producers to halt or limit operations and forego or defer capital expenditures, including the purchase of OCTG, which has negatively affected the customers' demand for the Debtors' products. Reduced demand for OCTG may also depress the prices at which the Debtors are able to sell these products. If energy prices remain at or around current levels, or decrease further, such prices may have a material adverse effect on the prices of OCTG products and the volume of the Debtors' sales, which could adversely affect the Debtors' business, financial position, and results of operations.

(b) The Debtors' business is dependent upon the level of activity in the oil and gas industry, which may be volatile

The oil and gas industry historically has experienced significant volatility. Demand for the Debtors' products primarily depends upon factors beyond the Debtors' control, such as the number of oil rigs in operation, the number of oil and gas wells being drilled, the volume of production, and the number of well completions. The willingness of oil and gas operators to make capital expenditures to explore for and produce oil and natural gas will continue to be influenced by numerous factors over which we have no control, including: the ability of the members of the OPEC, to maintain price stability through

voluntary production limits, the level of production by non-OPEC countries, including the United States and Canada, and worldwide demand for oil and gas; the level of production from known reserves; the cost of exploring for and producing oil and gas; any military conflict, outbreak or escalation of hostilities, war, or act of foreign or domestic terrorism affecting countries that produce oil and gas or affecting the shipment of oil and gas by land or sea; worldwide economic activity; national government political requirements; the development of alternate energy sources; and environmental regulations.

(c) If tariffs, duties, or suspension agreements on imports into the United States of OCTG are lifted, the importation of such products into the United States may increase, adversely affecting the Debtors' sales

The United States Department of Commerce currently imposes tariffs and duties and authorizes suspension agreements on imports from certain foreign countries of OCTG and, to a lesser extent, of certain other products sold by the Debtors. If these tariffs, duties, or suspension agreements are lifted or reduced, it could have a material adverse effect on the prices of such products and the volume of the Debtors' sales. If prices of these products were to decrease significantly, the Debtors might not be able to profitably sell these products, and the value of their inventory would decline. In addition, significant price decreases could result in a significantly longer holding period for some of the Debtors' inventory.

(d) Hydraulic fracturing could be the subject of further regulation that could indirectly impact the production costs and demand for OCTG

Hydraulic fracturing, the process used for extracting oil and gas from shale and other formations, and other subsurface injections, have come under increased scrutiny and could be the subject of further regulation. Many of the Debtors' tubular goods, in particular, OCTG, are sold to customers who engage in hydraulic fracturing. Depending on legislation that may ultimately be enacted or regulations that may be adopted at the federal, state and local levels, exploration, exploitation, and production activities that entail hydraulic fracturing or other subsurface injection could be subject to additional regulation and permitting requirements. Such regulations or permitting requirements may negatively affect the Debtors' customers' business and their exploration projects, which may negatively affect the customers' demand for the Debtors' products. In addition, such regulations may result in customers increasing their standards, specifications, and requirements for OCTG products, which may in turn increase the Debtors' production costs. Failure of our products to meet relevant standards or requirements may expose us to liability.

(e) The shipment of oil by rail has been the subject of recent regulation and is likely to be the subject of further regulation that could indirectly impact the demand for OCTG

The shipment of oil by rail has come under increased scrutiny by federal regulators following a series of derailments of trains carrying oil in the past two years. The United States Department of Transportation and its agencies, the Federal Railroad Administration and the Pipeline and Hazardous Materials Safety Administration, recently issued an emergency order and took other regulatory actions setting a speed limit on the transportation of oil through urban areas and requiring information disclosure on oil transportation by carriers and shippers. The shipment of oil by rail is likely to be subject to additional regulation in the near future. A few of the Debtors' tubular goods, in particular, OCTG, are sold to customers who frequently ship oil by rail. Depending on legislation that may ultimately be enacted or regulations that may be adopted at the federal, state and local levels, the shipment of oil by rail could be subject to additional regulation and permitting requirements. Such regulations or permitting requirements may negatively affect the Debtors' customers' business and their exploration projects, which may negatively affect the customers' demand for the Debtors' products.

(f) An increase in the cost of raw materials and energy resources could materially affect the Debtors' revenues and earnings

Future disruptions in the supply of raw materials or energy resources to the Debtors could impair their ability to manufacture its products or require them to pay higher prices in order to obtain these raw materials or energy resources from other sources, and could thereby affect the Debtors' sales and profitability. Any increase in the prices for such raw materials or energy resources could materially affect the Debtors' costs, and therefore, the Debtors' earnings.

(g) The difficult conditions in the oil and gas industry have adversely affected and may continue to adversely affect the Debtors' customers and suppliers and harm the Debtors' business

The Debtors' products are designed specifically for use in the oil and gas industry. The continued slowdown of that industry, together with reductions in the availability of credit or increased cost of credit to industry participants, including the Debtors' suppliers and customers, could adversely affect the business and economic environment in which the Debtors operate and the profitability of the Debtors' business. If the availability of credit to fund or support the continuation and expansion of the business operations of the Debtors' customers is curtailed or if the cost of such credit increases, the resulting inability of the Debtors' customers to either access credit or absorb the increased cost of such credit could adversely affect the Debtors' business by reducing the Debtors' sales or by increasing the Debtors' exposure to losses from uncollectible customer accounts. The consequences of such adverse effects could include the interruption of production at facilities of the Debtors' customers; the reduction, delay, or cancellation of customer orders; delays or interruptions of the supply of raw materials purchased by the Debtors; and the bankruptcy of customers, suppliers, or other creditors. Any of these events may adversely affect the Debtors' business, financial position, and results of operations.

(h) The Debtors' revenues are highly dependent on a limited number of customers and the loss of a major customer could materially and adversely affect the Debtors' business, financial position, and results of operations

Sales invoiced to the Debtors' 10 largest customers contribute a significant portion of their total invoiced sales. Sales volume to specific customers varies from year to year. In addition, there are a number of factors, other than the Debtors' performance, that could cause the loss of a customer or a substantial reduction in the products that the Debtors provide to any customer and that may not be predictable. For example, customers may decide to reduce spending on the Debtors' products or a customer may no longer need the Debtors' products following the completion of a project. As a result of the Debtors' customer concentration, the loss of a major customer, a decrease in the volume of sales or a decrease in the price at which the Debtors sell products to them could materially adversely affect the Debtors' business, financial position, and results of operations. In addition, the Debtors rely on a limited number of distributors to sell their products to the end-customers. The loss of any such distributor could have a material adverse effect on the Debtors' business, financial position, and results of operations.

(i) The Debtors rely on a limited number of key suppliers that are critical to their manufacturing process

The Debtors rely on a limited number of outside vendors and affiliates for supply of raw materials, which are critical to the manufacture of the Debtors' products. If such suppliers increase the prices of critical raw materials (or otherwise make such raw materials not available to the Debtors), the Debtors may not have alternative sources of supply. Also, if the Debtors are unable to obtain adequate and timely deliveries of required raw materials, the Debtors may be unable to timely manufacture sufficient

quantities of products. This could cause the Debtors to lose sales, incur additional costs, and suffer harm to their reputation, which could have a material adverse effect on their business, financial position, and results of operations.

(j) The Debtors manufacture their products in a limited number of facilities that are critical to their operations

The Debtors manufacture all of their products in a plant located in Liberty, Texas, that contains three mills. If a disaster such as a hurricane, tropical storm, tornado, flood, earthquake, or fire were to damage or destroy either or both of the mills used by the Debtors to manufacture their products, the Debtors may not have alternative means of production. Also, if the Debtors are unable to timely manufacture sufficient quantities of products as a result of such a disaster, the Debtors could lose sales, incur additional costs, and suffer harm to their reputation, which could have a material adverse effect on their business, financial position, and results of operations. The insurance maintained by the Debtors may not be adequate, available to protect in the event of a claim, or its coverage may be limited, canceled or otherwise terminated, or the amount of our insurance may be less than the related impact on our enterprise value after a loss.

(k) The Debtors' business poses occupational hazards to our employees

The Debtors' operations rely heavily on our employees, who are exposed to a wide range of operational hazards typical for the tubular product industry. These hazards arise from working at industrial sites, operating heavy machinery and performing other hazardous activities. Although the Debtors provide their employees with occupational health and safety training and believe that their safety standards and procedures are adequate, accidents at the Debtors' sites and facilities have occurred in the past and may occur in the future as a result of unexpected circumstances, failure of employees to follow proper safety procedures, human error or otherwise. If any of these circumstances were to occur in the future, they could result in personal injury, business interruption, possible legal liability, damage to the Debtors' business reputation and corporate image and, in severe cases, fatalities, any of which could have a material adverse effect on the business, financial condition, results of operations or prospects of the Debtors.

(l) The Debtors' manufacturing facilities are subject to enhanced supervision by OSHA, including inspections that could result in partial or complete closure of the facilities

The Occupational Safety and Health Administration ("OSHA") of the U.S. Department of Labor placed Boomerang in its Severe Violator Enforcement Program ("SVEP") in 2011 as a result of two or more non-fatal willful, repeat, or failure to abate citations based on high gravity violations related to high emphasis hazards. Boomerang unsuccessfully contested the citations that qualified Boomerang for inclusion in SVEP and remains subject to follow-up inspections by OSHA. If the OSHA Review Commission determines, based on such inspections, that conditions at the Debtors' manufacturing facilities violate the Occupational Safety and Health Act of 1970, as amended, and the regulations promulgated thereunder, the Debtors could be ordered, under threat of civil and criminal penalties, to halt some or all of their manufacturing activities. Any such disruption, even if limited to particular equipment or a portion of the manufacturing facilities, could cause the Debtors to lose sales, incur additional costs, and suffer harm to their reputation, which could have a material adverse effect on their business, financial position, and results of operations.

(m) Product liability claims could have an adverse effect on the Debtors' financial position, results of operations, and cash flows

Events such as well failures, line pipe leaks, blowouts, bursts, fires, and product recalls could result in claims that the Debtors' products or services were defective and caused death, personal injury, property damage, or environmental pollution. Some of the Debtors' contracts contain provisions that could require the Debtors to indemnify purchasers and third parties for such claims. The insurance maintained by the Debtors may not be adequate, available to protect in the event of a claim, or its coverage may be limited, canceled or otherwise terminated, or the amount of available insurance may be less than the related impact on the Debtors' enterprise value after a loss.

(n) The market for the Debtors' products is competitive

The tubular product market is very dynamic. Competition is based on a number of factors, such as price, product differentiation and quality, geographic location, and customer service. Some of the Debtors' competitors may be able to drive down prices for our products because the competitors' costs could be lower than our costs. In addition, some of our competitors' financial, technological and other resources may be greater than our resources, and such competitors may be better able to withstand negative changes in market conditions. Our competitors may be able to respond more quickly than we can to new or emerging technologies and changes in customer requirements. Further, consolidation of the Debtors' competitors or customers may result in reduced demand for the Debtors' products. The occurrence of any of these events could materially adversely affect our business, financial position, and results of operations. The Debtors face increased competition from foreign-based manufacturers exporting OCTG into the United States with the consequence of downward pricing pressure and growth in industry inventory balances.

7.6. Certain Tax Implications of the Chapter 11 Cases

Holders of Allowed Claims and Interests should carefully review ARTICLE X herein, "Certain U.S. Federal Income Tax Consequences," to determine how the tax implications of the Plan and the Chapter 11 Cases may adversely affect the Reorganized Debtors and holders of Claims and Interests.

7.7. Disclosure Statement Disclaimer

(a) Information Contained Herein Is for Soliciting Votes

The information contained in this Disclosure Statement is for the purpose of soliciting acceptances of the Plan and may not be relied upon for any other purpose.

(b) Disclosure Statement May Contain Forward-Looking Statements

This Disclosure Statement may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Such statements consist of any statement other than a recitation of historical fact and can be identified by the use of forward-looking terminology such as "may," "expect," "anticipate," "estimate," or "continue," the negative thereof, or other variations thereon or comparable terminology.

The Debtors consider all statements regarding anticipated or future matters, including the following, to be forward-looking statements:

• any future effects as a result of the filing or pendency of the Chapter 11 Cases;	• growth opportunities for existing products and services;

• financing plans;	• projected and estimated liability costs, including tort, and environmental costs and costs of environmental remediation;
• competitive position;	• results of litigation;
• business strategy;	• disruption of operations;
• budgets;	• contractual obligations;
• projected cost reductions;	• projected general market conditions;
• projected dividends;	• plans and objectives of management for future off-balance sheet arrangements; and
• projected price increases;	• the Debtors' expected future financial position, liquidity, results of operations, profitability, and cash flows.
• effect of changes in accounting due to recently issued accounting standards;	• changes to environmental or other regulations/laws

Statements concerning these and other matters are not guarantees of the Debtors' future performance. The reader is cautioned that all forward-looking statements are necessarily speculative. The Liquidation Analysis, the recovery projections, and other information contained herein and attached hereto are estimates only, and the timing and amount of actual distributions to holders of Allowed Claims may be affected by many factors that cannot be predicted. Forward-looking statements represent the Debtors' estimates and assumptions only as of the date such statements were made. There are risks, uncertainties, and other important factors that could cause the Debtors' actual performance or achievements to be materially different from those they may project, and the Debtors undertake no obligation to update any such statement. Except as required by law, the Debtors undertake no obligation to update or revise publicly any forward-looking statements.

(c) No Legal, Business, or Tax Advice Is Provided to You by This Disclosure Statement

THIS DISCLOSURE STATEMENT IS NOT LEGAL, BUSINESS, OR TAX ADVICE TO YOU. The contents of this Disclosure Statement should not be construed as legal, business, or tax advice. Each holder of a Claim or Interest should consult his, her or its own legal counsel and accountant with regard to any legal, tax, and other matters concerning his, her or its Claim or Interest. This Disclosure Statement may not be relied upon for any purpose other than to determine how to vote on the Plan or object to Confirmation.

(d) No Admissions Made

The information and statements contained in this Disclosure Statement will neither (1) constitute an admission of any fact or liability by any entity (including the Debtors) nor (2) be deemed evidence of the tax or other legal effects of the Plan on the Debtors, holders of Allowed Claims or Interests, or any other parties-in-interest.

(e) Failure to Identify Litigation Claims or Projected Objections

No reliance should be placed on the fact that a particular litigation Claim or projected objection to a particular Claim or Interest is, or is not, identified in this Disclosure Statement. All parties, including

the Debtors, reserve the right to continue to investigate Claims and Interests and file and prosecute objections to Claims and Interests.

(f) No Waiver of Right To Object or Right To Recover Transfers and Assets

The vote by a holder of an Allowed Claim for or against the Plan does not constitute a waiver or release of any Claims or rights of the Debtors to object to that holder's Allowed Claim, or to bring Causes of Action or recover any preferential, fraudulent, or other voidable transfer of assets, regardless of whether any Claims or Causes of Action of the Debtors or their respective Estates are specifically or generally identified herein.

(g) Information Was Provided by the Debtors and Was Relied Upon by the Debtors' Advisors

Counsel to and other advisors retained by the Debtors have relied upon information provided by the Debtors in connection with the preparation of this Disclosure Statement. Although counsel to and other advisors retained by the Debtors have performed certain limited due diligence in connection with the preparation of this Disclosure Statement, they have not independently verified the information contained herein.

(h) The Potential Exists for Inaccuracies and the Debtors Have No Duty To Update

The Debtors make the statements contained in this Disclosure Statement as of the date hereof, unless otherwise specified herein, and the delivery of this Disclosure Statement after that date does not imply that there has not been a change in the information set forth herein since such date. Although the Debtors have used their reasonable business judgment to ensure the accuracy of all of the information provided in this Disclosure Statement and in the Plan, the Debtors nonetheless cannot, and do not, confirm the current accuracy of all statements appearing in this Disclosure Statement. Further, although the Debtors may subsequently update the information in this Disclosure Statement, the Debtors have no affirmative duty to do so unless ordered by the Bankruptcy Court.

(i) No Representations Outside of this Disclosure Statement Are Authorized

No representations concerning or relating to the Debtors, the Chapter 11 Cases, or the Plan are authorized by the Bankruptcy Court or the Bankruptcy Code, other than as set forth in this Disclosure Statement. In deciding whether to vote to accept or reject the Plan, you should not rely upon any representations or inducements made to secure your acceptance or rejection of the Plan that are other than as contained in, or included with, this Disclosure Statement, unless otherwise indicated herein. You should promptly report unauthorized representations or inducements to counsel to the Debtors and the U.S. Trustee.

ARTICLE VIII.

CONFIRMATION PROCEDURES

The following is a brief summary of the Confirmation process. Holders of Claims and Interests are encouraged to review the relevant provisions of the Bankruptcy Code and to consult with their own advisors.

8.1. The Confirmation Hearing

The Bankruptcy Court has scheduled the Confirmation Hearing for September 21, 2015 at 2:00 p.m. (prevailing Eastern Time). The Confirmation Hearing may be continued from time to time without further notice other than an adjournment announced in open court or a notice of adjournment filed with the Bankruptcy Court and served on those parties who have requested notice under Bankruptcy Rule 2002 and the Entities who have filed an objection to the Plan, if any, without further notice to parties in interest. The Bankruptcy Court, in its discretion and prior to the Confirmation Hearing, may put in place additional procedures governing the Confirmation Hearing. Subject to section 1127 of the Bankruptcy Code and the Plan Support Agreement, the Plan may be modified, if necessary, prior to, during, or as a result of the Confirmation Hearing, without further notice to parties in interest.

Additionally, section 1128(b) of the Bankruptcy Code provides that any party in interest may object to Confirmation. The Debtors, in the same motion requesting a date for the Confirmation Hearing, will request that the Bankruptcy Court set a date and time for parties in interest to file Plan objections. All objections to the Plan must be filed with the Bankruptcy Court and served on the Debtors and certain other parties in interest in accordance with the applicable order of the Bankruptcy Court so that they are received on or before September 14, 2015 at 4:00 p.m. (prevailing Eastern Time).

8.2. Confirmation Standards

Among the requirements for Confirmation are that the Plan is accepted by all Impaired Classes of Claims and Interests or, if rejected by an Impaired Class, that the Plan "does not discriminate unfairly" and is "fair and equitable" as to such Class, is feasible, and is in the "best interests" of holders of Claims and Interests that are Impaired under the Plan. The following requirements must be satisfied pursuant to section 1129(a) of the Bankruptcy Code before the Bankruptcy Court may confirm a plan of reorganization. The Plan fully complies with the statutory requirements for Confirmation listed below.

- The proponents of the Plan have complied with the applicable provisions of the Bankruptcy Code.

- The Plan has been proposed in good faith and not by any means forbidden by law.

- Any payment made or to be made by the Debtors (or any other proponent of the Plan) or by a Person issuing Securities or acquiring property under the Plan, for services or for costs and expenses in or in connection with the Chapter 11 Cases, in connection with the Plan and incident to the Chapter 11 Cases is subject to the approval of the Bankruptcy Court as reasonable.

- The Debtors (or any other proponent of the Plan) have disclosed the identity and affiliations of any individual proposed to serve, after Confirmation, as a director, or officer, the Reorganized Debtors, any Affiliate of the Debtors reorganized under the Plan, or any successor to the Debtors under the Plan, and the appointment to, or continuance in, such office of such individual is consistent with the interests of Creditors and holders of Interests and with public policies.

- The proponent of the Plan has disclosed the identity of any Insider that will be employed or retained the Reorganized Debtors and the nature of any compensation for such Insider.

- With respect to each holder within an Impaired Class of Claims or Interests, each such holder (a) has accepted the Plan or (b) will receive or retain under the Plan on account of such Claim or Interest property of a value, as of the Effective Date, that is not less than the amount that such

holder would so receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on such date.

- With respect to each Class of Claims or Interests, such Class (a) has accepted the Plan or (b) is Unimpaired under the Plan (subject to the "cram-down" provisions discussed below).

- The Plan provides for treatment of Claims, as applicable, in accordance with the provisions of section 507(a) of the Bankruptcy Code.

- If a Class of Claims or Interests is Impaired under the Plan, at least one Class of Claims or Interests that is Impaired under the Plan has accepted the Plan, determined without including any acceptance of the Plan by any Insider.

- Confirmation is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Reorganized Debtors, or any successor to the Debtors under the Plan, unless such liquidation or reorganization is proposed in the Plan.

- All fees payable under 28 U.S.C. § 1930 have been paid or the Plan provides for the payment of all such fees on the Effective Date.

8.3. Best Interests Test / Liquidation Analysis

As described above, section 1129(a)(7) of the Bankruptcy Code requires that each holder of an Impaired Claim or Interest either (a) accept the Plan or (b) receive or retain under the Plan property of a value, as of the Effective Date, that is not less than the value that such holder would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code. Based on the Liquidation Analysis, the Debtors believe that the value of any distributions if the Chapter 11 Cases were converted to cases under chapter 7 of the Bankruptcy Code would be no greater than the value of distributions under the Plan. As a result, the Debtors believe that holders of Claims and Interests in all Impaired Classes will recover at least as much as a result of Confirmation of the Plan as they would recover through a hypothetical chapter 7 liquidation.

8.4. Feasibility

The Bankruptcy Code requires that a debtor demonstrate that confirmation of a plan of reorganization is not likely to be followed by liquidation or the need for further financial reorganization. For purposes of determining whether the Plan meets this requirement, the Debtors have analyzed their ability to meet their obligations under the Plan. As part of this analysis, the Debtors have prepared projections, which, together with the assumptions on which they are based, are attached hereto as **Exhibit B**. Based on such projections, the Debtors believe that they will be able to make all payments required under the Plan. Therefore, Confirmation of the Plan is not likely to be followed by liquidation or the need for further reorganization.

8.5. Confirmation Without Acceptance by All Impaired Classes

The Bankruptcy Court may confirm a plan of reorganization over the rejection or deemed rejection of the plan of reorganization by a class of claims or interests if the plan of reorganization "does not discriminate unfairly" and is "fair and equitable" with respect to such class.

(a) No Unfair Discrimination

This test applies to Classes of Claims or Interests that are of equal priority and are receiving different treatment under the Plan. The test does not require that the treatment be the same or equivalent, but that such treatment be "fair." The Debtors do not believe that the Plan discriminates unfairly against any Impaired Class of Claims or Interests. The Debtors believe that the Plan and the treatment of all Classes of Claims and Interests under the Plan satisfy the foregoing requirements for nonconsensual confirmation.

(b) Fair and Equitable Test

This test applies to Classes of different priority and status (*e.g.*, secured versus unsecured) and includes the general requirement that no Class of Claims or Interests receive more than 100% of the amount of the allowed Claims or Interests in such Class. As to the dissenting Class, the test sets different standards depending on the type of Claims or Interests of the Debtor in such Class. In order to demonstrate that a plan is fair and equitable, the plan proponent must demonstrate:

- Secured Creditors: Each holder of a secured claim: (1) retains its liens on the property, to the extent of the allowed amount of its secured claim, and receives deferred cash payments having a value, as of the effective date of the chapter 11 plan, of at least the allowed amount of such claim; (2) has the right to credit bid the amount of its claim if its property is sold and retains its liens on the proceeds of the sale (or if sold, on the proceeds thereof); or (3) receives the "indubitable equivalent" of its allowed secured claim.

- Unsecured Creditors: Either (1) each holder of an impaired unsecured claim receives or retains under the chapter 11 plan property of a value equal to the amount of its allowed claim or (2) the holders of claims and interests that are junior to the claims of the non-accepting class will not receive any property under the chapter 11 plan.

- Equity Interests: Either (1) each holder of an impaired interest will receive or retain under the chapter 11 plan property of a value equal to the greatest of the fixed liquidation preference to which such holder is entitled, the fixed redemption price to which such holder is entitled, or the value of the interest or (2) the holders of interests that are junior to the non-accepting class will not receive or retain any property under the chapter 11 plan.

The Debtors believe that the Plan satisfies the "fair and equitable" requirement notwithstanding that Classes 9, 10, 11 and 12 are deemed to reject the Plan, because, as to such Classes, there is no Class of equal priority receiving more favorable treatment and no Class that is junior to such Classes will receive or retain any property on account of the Claims or Interests in such Classes.

8.6. Alternatives to Confirmation and Consummation of the Plan

If the Plan cannot be confirmed, the Debtors may seek to (1) prepare and present to the Bankruptcy Court an alternative chapter 11 plan for confirmation, (2) effect a merger or sale transaction, including, potentially, a sale of all or substantially all of the Debtors' assets pursuant to section 363 of the Bankruptcy Code, or (3) liquidate the Debtors under chapter 7 of the Bankruptcy Code. If the Debtors were to pursue a liquidation, the Chapter 11 Cases would be converted to cases under chapter 7 of the Bankruptcy Code and a trustee would be elected or appointed to liquidate the assets of the Debtors for distribution in accordance with the priorities established by the Bankruptcy Code. A discussion of the effects that a chapter 7 liquidation would have on Creditors' recoveries and the Debtors is described in the unaudited Liquidation Analysis, attached hereto as **Exhibit E**.

ARTICLE IX.

IMPORTANT SECURITIES LAW DISCLOSURE

9.1. Plan Securities

The Plan provides for distribution of (a) New Holdco Common Stock to holders of Allowed Claims in Class 4, the Exit Term Facility Backstop Lenders (or their respective designated investment advisors, managers, affiliates, related funds or managed accounts) and the Exit Term Facility Lenders (or their respective designated investment advisors, managers, affiliates, related funds or managed accounts) and (b) New Opco Common Units to New Holdco (collectively, the "Plan Securities").

The Debtors believe that the Plan Securities constitute "securities," as defined in Section 2(a)(1) of the Securities Act, section 101 of the Bankruptcy Code, and all applicable state Blue Sky Laws.

9.2. Issuance and Resale of Plan Securities Under the Plan

(a) Exemptions from Registration Requirements of the Securities Act and State Blue Sky Laws

Section 1145 of the Bankruptcy Code provides that the registration requirements of section 5 of the Securities Act (and any applicable state Blue Sky Laws) shall not apply to the offer or sale of stock, options, warrants, or other securities by a debtor if: (x) the offer or sale occurs under a plan of reorganization; (y) the recipients of the securities hold a claim against, an interest in, or claim for administrative expense against, the debtor; and (z) the securities are issued in exchange for a claim against or interest in a debtor or are issued principally in such exchange and partly for cash and property. In reliance upon these exemptions, the offer, issuance and distribution of the New Holdco Common Stock and the New Opco Common Units will not be registered under the Securities Act or any applicable state Blue Sky Laws.

The issuance of the New Holdco Common Stock and the New Opco Common Units are covered by section 1145 of the Bankruptcy Code. Accordingly, the New Holdco Common Stock and the New Opco Common Units may be resold without registration under the Securities Act or other federal securities laws, unless the holder is an "underwriter" (as discussed below) with respect to such securities, as that term is defined in section 1145 of the Bankruptcy Code. In addition, New Holdco Common Stock and the New Opco Common Units governed by section 1145 of the Bankruptcy Code generally may be able to be resold without registration under applicable state Blue Sky Laws pursuant to various exemptions provided by the respective Blue Sky Laws of those states; however, the availability of such exemptions cannot be known unless individual state Blue Sky Laws are examined. Recipients of the New Holdco Common Stock and the New Opco Common Units are advised to consult with their own legal advisors as to the availability and applicability of section 1145 of the Bankruptcy Code to the Plan Securities and any other potential exemption from registration under the Securities Act or applicable state Blue Sky Laws in any given instance and as to any applicable requirements or conditions to such availability.

(b) Resales of New Holdco Common Stock and New Opco Common Stock; Definition of Underwriter

Section 1145(b)(1) of the Bankruptcy Code defines an "underwriter" as one who, except with respect to "ordinary trading transactions of an entity that is not an issuer": (a) purchases a claim against, interest in, or claim for an administrative expense in the case concerning, the debtor, if such purchase is

with a view to distribution of any security received or to be received in exchange for such claim or interest; (b) offers to sell securities offered or sold under a plan for the holders of such securities; (c) offers to buy securities offered or sold under a plan from the holders of such securities, if such offer to buy is (1) with a view to distribution of such securities and (2) under an agreement made in connection with the plan, with the consummation of the plan, or with the offer or sale of securities under the plan; or (d) is an issuer of the securities within the meaning of section 2(a)(11) of the Securities Act. In addition, a Person who receives a fee in exchange for purchasing an issuer's securities could also be considered an underwriter within the meaning of section 2(a)(11) of the Securities Act.

The definition of an "issuer" for purposes of whether a Person is an underwriter under section 1145(b)(1)(D) of the Bankruptcy Code, by reference to section 2(a)(11) of the Securities Act, includes as "statutory underwriters" all persons who, directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with, an issuer of securities. The reference to "issuer," as used in the definition of "underwriter" contained in section 2(a)(11) of the Securities Act, is intended to cover "controlling persons" of the issuer of the securities. "Control," as defined in Rule 405 of the Securities Act, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise. Accordingly, an officer or director of a reorganized debtor or its successor under a plan of reorganization may be deemed to be a "controlling Person" of such debtor or successor, particularly if the management position or directorship is coupled with ownership of a significant percentage of the reorganized debtor's or its successor's voting securities. In addition, the legislative history of section 1145 of the Bankruptcy Code may suggest that a creditor who owns 10% or more of a class of voting securities of a reorganized debtor may be presumed to be a "controlling Person" and, therefore, an underwriter.

Under certain circumstances, holders of New Holdco Common Stock and New Opco Common Units who are deemed to be "underwriters" may be entitled to resell their New Holdco Common Stock and New Opco Common Units pursuant to the limited safe harbor resale provisions of Rule 144 of the Securities Act. Generally, Rule 144 of the Securities Act would permit the public sale of securities received by such person after a specified holding period if current information regarding the issuer is publicly available and certain other conditions are met, and, if such seller is an affiliate of the issuer, if volume limitations and manner of sale requirements are met. Whether any particular Person would be deemed to be an "underwriter" (including whether such Person is a "controlling Person") with respect to the New Holdco Common Stock and the New Opco Common Units would depend upon various facts and circumstances applicable to that Person. Accordingly, the Debtors express no view as to whether any Person would be deemed an "underwriter" with respect to the New Holdco Common Stock and New Opco Common Units and, in turn, whether any Person may freely resell New Holdco Common Stock and New Opco Common Units. The Debtors recommend that potential recipients of New Holdco Common Stock and New Opco Common Units consult their own counsel concerning their ability to freely trade such securities without registration under the federal and applicable state Blue Sky Laws.

ARTICLE X.

CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

10.1. Introduction

The following is a discussion of certain U.S. federal income tax consequences arising from the consummation of the Plan to certain Holders (as defined below) of Claims, as well as Holders of Interests to the extent that such Interests are treated as partnership interests for U.S. federal income tax purposes (such Interests, "Equity Interests"). This discussion is not a complete analysis of all potential U.S. federal

income tax consequences arising from the consummation of the Plan and does not address any U.S. state or local or non-U.S. tax consequences or any U.S. federal tax consequences other than income tax consequences. This discussion is based on the U.S. Internal Revenue Code of 1986, as amended (the "Code"), U.S. Treasury Regulations promulgated or proposed thereunder and administrative and judicial interpretations thereof, all as in effect on the date hereof, and all of which are subject to change, possibly with retroactive effect, or to different interpretation. No ruling has been or will be sought from the Internal Revenue Service (the "IRS") with respect to any of the U.S. federal income tax consequences discussed below, and no assurance can be given that the IRS will not take a position contrary to any discussion below or that any such contrary position would not be sustained by a court.

This discussion does not address all of the U.S. federal income tax consequences that may be relevant to specific Holders in light of their particular circumstances or to Holders subject to special treatment under U.S. federal income tax law (such as banks, insurance companies, dealers in securities or other Holders that generally mark their securities to market for U.S. federal income tax purposes, tax-exempt entities, retirement plans, regulated investment companies, real estate investment trusts, Holders that are not "United States persons" (as such term is defined in the Code), certain former citizens or residents of the United States, Holders that hold their Claims as part of a straddle, hedge, conversion or other integrated transaction or Holders that have a "functional currency" other than the U.S. dollar). As used in this discussion, the term "Holder" means a beneficial owner of either a Claim that is entitled to vote on the Plan or an Equity Interest, which beneficial owner for U.S. federal income tax purposes is (i) an individual who is a citizen or resident of the United States, (ii) a corporation created or organized in or under the laws of the United States, any state thereof or the District of Columbia, (iii) an estate the income of which is subject to U.S. federal income tax regardless of its source or (iv) a trust (x) with respect to which a court within the United States is able to exercise primary supervision over its administration and one or more United States persons have the authority to control all of its substantial decisions or (y) that has in effect a valid election under applicable U.S. Treasury Regulations to be treated as a United States person.

If an entity treated as a partnership for U.S. federal income tax purposes holds a Claim, the U.S. federal income tax consequences arising from the consummation of the Plan will depend in part upon the status and activities of such entity and the particular partner. Any such entity should consult its own tax advisor regarding the U.S. federal income tax consequences arising from the consummation of the Plan applicable to it and its partners.

The following discussion assumes that an instrument denominated as debt will be treated as such for U.S. federal income tax purposes.

The following discussion does not address the tax consequences of the receipt by a Holder or any other Person of any consideration other than as described in Section 3.2 of the Plan or any transaction undertaken by a Holder other than in its capacity as such Holder, including the receipt of the Exit Term Facility Backstop Fee or the Exit Term Facility Closing Fee. In addition, the following discussion does not address the tax consequences of any Holder (i) that is treated as owning more than fifty percent of the outstanding New Holdco Common Stock upon consummation of the Plan or (ii) of a Claim arising under the SBI Financing Agreement.

The following discussion is for information purposes only and is not a substitute for careful tax planning and advice based on the particular circumstances of each Holder of a Claim or Equity Interest. Each Holder of a Claim or Equity Interest is urged to consult its own tax advisors as to the U.S. federal income tax consequences, as well as other tax consequences, including under any applicable state, local and foreign law, of the consummation of the Plan to such Holder or the Debtors.

10.2. Certain U.S. Federal Income Tax Consequences to Boomerang and Holders of Equity Interests

Prior to the Effective Date, Boomerang will be treated as a partnership for U.S. federal income tax purposes. As such, the U.S. federal income tax consequences of the Plan to the Debtors will generally be borne by the Holders of Equity Interests (assuming that such Holder itself is not classified as a disregarded entity or a partnership for U.S. federal income tax purposes).

In general, absent an exception, a taxpayer will realize and recognize cancellation of debt income ("COD Income") upon satisfaction of its outstanding indebtedness for total consideration less than the amount of such indebtedness. The amount of COD Income is generally the excess of (i) the adjusted issue price of the indebtedness satisfied, over (ii) the sum of (x) the issue price of any new indebtedness of the taxpayer issued and (y) the fair market value of any other consideration (including any new equity interests) given in satisfaction of such indebtedness at the time of the exchange.

Under section 108 of the Code, a taxpayer is not required to include COD Income in gross income if the taxpayer is under the jurisdiction of a court in a case under the Bankruptcy Code and the discharge of debt occurs pursuant to that case (the "Bankruptcy Exception"), or to the extent that the taxpayer is insolvent when the COD Income arises (the "Insolvency Exception"). Instead, as a consequence of such exclusion, a taxpayer debtor generally must reduce its tax attributes by up to the amount of COD Income that it excluded from gross income. Under section 108(d)(6) of the Code, when an entity that is taxed as a partnership realizes COD Income its partners are treated as realizing their allocable shares of such COD Income, and the Bankruptcy Exception or Insolvency Exception (and related attribute reduction) is applied at the partner level rather than at the partnership level. Accordingly, the Holders of Equity Interests will be treated as realizing their allocable shares of the COD Income realized by Boomerang, and the application of the Bankruptcy Exception and the Insolvency Exception will occur at the level of the Holders of Equity Interests.

The amount of COD Income to be allocated to the Holders of Equity Interests will depend in part on the fair market value of the New Opco Common Units that will be issued to New Holdco in partial satisfaction of Allowed Term Loan Facility Claims as of the Effective Date. This value cannot be known with certainty at this time. In any event, the amount of COD Income allocable to a Holder of Equity Interests will increase such Holder's basis in its Equity Interests. Such basis will then be decreased by such Holder's allocable share of Boomerang's debt that is extinguished pursuant to the Plan (which was included in such Holder's basis). A Holder of an Equity Interest may in certain circumstances recognize gain as a consequence of such basis reduction. Subject to certain exceptions, such gain generally should be capital in nature so long as the Holder's Equity Interest was held as a capital asset and should be long-term capital gain or loss to the extent the Holder has a holding period for such Equity Interest of more than one year.

A Holder of an Equity Interest may, under certain circumstances, recognize a capital loss as a consequence of the cancellation, release and extinguishment of such Equity Interest pursuant to the Plan. A Holder of an Equity Interest that recognizes such a capital loss will be subject to limitations on the use of such capital loss, as discussed in **Section 10.3(g)** below.

Because all of the Equity Interests in Boomerang will be held by New Holdco upon consummation of the Plan, Boomerang will cease to be classified as a partnership for U.S. federal income tax purposes and will instead be disregarded as an entity separate from New Holdco.

The tax consequences of the Plan to the Debtors and Holders of Equity Interests are complex and subject to significant uncertainty. Holders of Equity Interests are urged to consult their own tax advisors as to the U.S. federal income tax consequences of the Plan.

10.3. Certain U.S. Federal Income Tax Consequences of the Plan to Holders of Allowed Claims

(a) Consequences of the Plan to Holders of Allowed ABL Facility Claims

Pursuant to the Plan, each Holder of an Allowed ABL Facility Claim will receive, in satisfaction of such Claim, (i) if the identities of the Exit ABL Facility Agent and the Exit ABL Facility Lenders are, respectively, the same as those of the ABL Facility Agent and ABL Facility Lenders, its pro rata share of interests in the Exit ABL Facility Loans or (ii) if the Exit ABL Facility Agent and the Exit ABL Facility Lenders are not, respectively, the same as those of the ABL Facility Agent and ABL Facility Lenders, Cash in an amount sufficient to pay all other accrued, and collateralize all contingent, amounts in accordance with the ABL Facility Documents.

(1) Exchange of an Allowed ABL Facility Claim for a pro rata share of the Exit ABL Facility Loans

If the identities of the Exit ABL Facility Agent and the Exit ABL Facility Lenders are, respectively, the same as those of the ABL Facility Agent and ABL Facility Lenders, the exchange of an Allowed ABL Facility Claim for an interest in the Exit ABL Facility Loans is analyzed as though such exchange were simply a modification of the debt obligation underlying the Allowed ABL Facility Claim (such underlying debt obligation, the "ABL Facility"). Under U.S. federal income tax principles, a modification of a debt instrument generally results in a deemed exchange of the original debt instrument for a modified instrument if such modification is "significant" within the meaning of the Treasury Regulations under section 1001 of the Code (the "Section 1001 Regulations"). The Section 1001 Regulations generally provide that a modification of a debt instrument is a significant modification only if, based on all facts and circumstances (and subject to certain exceptions, taking into account all modifications of such debt instrument collectively), the legal rights or obligations that are altered and the degree to which they are altered are "economically significant." The Section 1001 Regulations provide safe harbors under which certain specified modifications to a debt instrument will not be considered as giving rise to a deemed exchange. Although the Exit ABL Facility Loans are expected to contain substantially the same terms as the ABL Facility, it is unclear whether the deemed extension of the maturity date and the amendments to certain covenants and maintenance requirements would qualify under the section 1001 safe harbors and, if not, whether they would give rise to a significant modification to the Allowed ABL Facility Claim under the general Section 1001 Regulations. It is also unclear whether the change in Boomerang's classification from a partnership to a disregarded entity owned by New Holdco for U.S. federal income tax purposes would give rise to a significant modification of the Allowed ABL Facility Claim. Holders of Allowed ABL Facility Claims are urged to consult their own tax advisors as to whether the exchange of an Allowed ABL Facility Claim for a pro rata share of the Exit ABL Facility Loans constitutes a significant modification, and consequently a deemed exchange, of the ABL Facility under the Section 1001 Regulations.

If the exchange of an Allowed ABL Facility Claim for an interest in the Exit ABL Facility Loans does result in a significant modification to the ABL Facility, then each Holder of an Allowed ABL Facility Claim may recognize gain or loss equal to the difference between (1) the issue price of the Exit ABL Facility Loans (which, although not free from doubt, is expected to be the stated principal amount of the Exit ABL Facility Loans as discussed in **Section 10.3(a)(3)** below) received by such Holder and (2) such Holder's adjusted tax basis, if any, in such Claim. A Holder's adjusted tax basis in an Allowed ABL Facility Claim is generally (i) the amount that such Holder paid for such Claim, (ii) increased by the

amount of any original issue discount ("OID") or market discount previously included in income (including in the year of exchange pursuant to the Plan) with respect to such Claim by such Holder and (iii) decreased by the aggregate amount of payments (other than stated interest) with respect to such Claim previously made to such Holder and any bond premium with respect to such Claim that has been used by such Holder to offset interest income with respect to such Claim. Such gain or loss should be capital in nature so long as the Allowed ABL Facility Claim is held as a capital asset (subject to the "market discount" rules discussed in **Section 10.3(e)** below) and should be long-term capital gain or loss to the extent that the Holder has a holding period in the debt obligation underlying such Claim of more than one year. To the extent that a portion of the Exit ABL Facility Loans received in exchange for an Allowed ABL Facility Claim is allocable to accrued but unpaid interest, the Holder of such Claim may be required to recognize ordinary income as discussed in **Section 10.3(d)** below. A Holder's tax basis in respect of a pro rata share of the Exit ABL Facility Loans received in exchange for such Holder's Allowed ABL Facility Claim should equal the issue price of such Exit ABL Facility Loans. A Holder's holding period for its pro rata share of the Exit ABL Facility Loans received in exchange for an Allowed ABL Facility Claim should begin on the day following the Effective Date.

If the exchange of an Allowed ABL Facility Claim for an interest in the Exit ABL Facility Loans does not result in a significant modification of the ABL Facility, then a Holder of an Allowed ABL Facility Claim should not recognize any gain or loss with respect to such Claim. Each Holder of an Allowed ABL Facility Claim would continue to have the same adjusted tax basis and holding period with respect to such Holder's pro rata share of the Exit ABL Facility Loans as such Holder had in its Allowed ABL Facility Claim immediately prior to such exchange.

(2) Exchange of an Allowed ABL Facility Claim for Cash

If the identities of the Exit ABL Facility Agent and Exit ABL Facility Lenders are not the same, respectively, as those of the ABL Facility Agent and ABL Facility Lenders, then each Holder of an Allowed ABL Facility Claim should recognize gain or loss equal to the difference between (1) the amount of Cash received in exchange for such Claim and (2) such Holder's adjusted tax basis, if any, in such Claim (determined as discussed in **Section 10.3(a)(1)** above). Such gain or loss should be capital in nature so long as the Allowed ABL Facility Claim is held as a capital asset (subject to the "market discount" rules discussed in **Section 10.3(e)** below) and should be long-term capital gain or loss to the extent that the Holder has a holding period in the debt obligation underlying such Claim of more than one year. To the extent that a portion of the Cash received in exchange for an Allowed ABL Facility Claim is allocable to accrued but unpaid interest, the Holder of such Claim may be required to recognize ordinary income as discussed in **Section 10.3(d)** below.

(3) Issue Price of the Exit ABL Facility Loans

The issue price of the Exit ABL Facility Loans will depend on whether a substantial amount of either the Exit ABL Facility Loans or the ABL Facility are considered to be "traded on an established market" (discussed in **Section 10.3(b)(6)** below) at the time of the exchange. Although not free from doubt, the Debtors intend to take the position that neither the Exit ABL Facility Loans nor the ABL Facility are considered to be traded on an established market at the time of the exchange, and that therefore the issue price of the Exit ABL Facility Loans should generally equal their stated principal amount.

(b) Consequences of the Plan to Holders of Allowed Term Loan Facility Claims

Pursuant to the Plan, each Holder of an Allowed Term Loan Facility Claim will receive, in satisfaction of such Claim, (i) its pro rata share of 100% of the New Holdco Common Stock and (ii) its pro rata share of 100% of the Subordinated Notes.

(1) General

The following discussion assumes that the Subordinated Notes will be treated as debt for U.S. federal income tax purposes. To the extent that the IRS disagrees with such treatment, the U.S. federal income tax consequences to a Holder that exchanges its Allowed Term Loan Facility Claim for (i) its pro rata share of 100% of the New Holdco Common Stock and (ii) its pro rata share of 100% of the Subordinated Notes will differ materially from the consequences described below. Holders of Allowed Term Loan Facility Claims are urged to consult their own tax advisors regarding the U.S. federal income tax consequences of exchanging their Allowed Term Loan Facility Claims in the event that the Subordinated Notes are not treated as debt for U.S. federal income tax consequences.

For U.S. federal income tax purposes, each Holder of an Allowed Term Loan Facility Claim that exchanges such Claim for (i) its pro rata share of 100 % of the New Holdco Common Stock and (ii) its pro rata share of 100% of the Subordinated Notes will be deemed to have contributed such Claim to Boomerang for a combination of Subordinated Notes and New Opco Common Units (the "Boomerang Contribution"). Such Holder will then be deemed to contribute the New Opco Common Units to New Holdco in exchange for New Holdco Common Stock (the "New Holdco Contribution").

For U.S. federal income tax purposes, the Debtors intend to treat the Boomerang Contribution in part as contribution of a portion of each Holder's Allowed Term Loan Facility Claim for New Opco Common Units in an exchange described in section 721 of the Code (a "Section 721 Exchange") and in part as a taxable exchange of the remaining portion of such Holder's Allowed Term Loan Facility Claim for the Subordinated Notes (a "Taxable Sale"). With respect to the portion of the Boomerang Contribution that is treated as a Section 721 Exchange, each Holder generally should not recognize gain or loss realized on such exchange, except possibly to the extent that the New Opco Common Units received are allocable to accrued market discount (which, to the extent not previously included in income, may be required to be included as ordinary income by such Holder as discussed in **Section 10.3(e)** below either upon the exchange or in a subsequent transaction, although the matter is not free from doubt). In addition, to the extent that the New Opco Common Units received are allocable to accrued but unpaid interest, the Holder of such Claim may be required to recognize ordinary income as discussed in **Section 10.3(d)** below. Such Holder's adjusted tax basis in the New Opco Common Units will equal such Holder's adjusted tax basis allocable to the portion of the Allowed Term Loan Facility Claim that is deemed contributed to Boomerang in the Section 721 Exchange, increased by the amount of gain, if any, recognized on such exchange. A Holder's holding period for the New Opco Common units should include such Holder's holding period for debt obligation underlying the surrendered Allowed Term Loan Facility Claim.

With respect to the portion of the Boomerang Contribution that is treated as a Taxable Sale, a Holder will recognize gain or loss equal to the difference between (1) the issue price of the Subordinated Notes received by such Holder (discussed in **Section 10.3(b)(6)** below) and (2) such Holder's adjusted tax basis, if any, in the portion of the Allowed Term Loan Facility Claim that is deemed sold. Such gain or loss should be capital in nature so long as the Allowed Term Loan Facility Claim is held as a capital asset (subject to the "market discount" rules discussed in **Section 10.3(e)** below) and should be long-term capital gain or loss to the extent that the Holder has a holding period in the debt obligation underlying such Claim of more than one year. To the extent that a portion of the Subordinated Notes received in

exchange for an Allowed ABL Facility Claim is allocable to accrued but unpaid interest, the Holder of such Claim may be required to recognize ordinary income as discussed in **Section 10.3(d)** below. A Holder's tax basis in respect of a pro rata share of the Subordinated Notes received in exchange for such Holder's Allowed Term Loan Facility Claim should equal the issue price of the Subordinated Notes. A Holder's holding period for its pro rata share of the Subordinated Notes received in exchange for an Allowed Term Loan Facility Claim should begin on the day following the Effective Date. A Holder of an Allowed Term Loan Facility Claim may be able to apply the installment method of accounting under section 453 of the Code to any gain recognized on the exchange of its Allowed Term Loan Facility Claim for Subordinated Notes, assuming that the general requirements of section 453 of the Code are met. Holders are urged to consult their own tax advisors regarding the possible application of the installment method to their Claims.

Whether a Holder of an Allowed Term Loan Facility Claim will recognize gain or loss as a result of the exchange of its Equity Interest for New Holdco Common Stock will depend, in part, on whether such exchange is treated as an exchange described in section 351 of the Code (a "Section 351 Exchange"), as discussed below.

(2) Consequences of the Plan to a Holder of an Allowed Term Loan Facility Claim if the New Holdco Contribution is Treated as a Section 351 Exchange

In a Section 351 Exchange, no gain or loss is generally recognized by transferors of property to a corporation solely in exchange for stock of the corporation, if, immediately after the exchange, the transferors, as a group, control the corporation. The New Holdco Contribution is intended to be treated as a Section 351 Exchange and will be reported as such by New Holdco. Assuming that this treatment is correct, each Holder should not recognize gain or loss realized on such exchange. Absent an election by a Holder and New Holdco to reduce tax basis in New Holdco Common Stock under section 362(e)(2) of the Code, if applicable, a Holder's tax basis in its New Holdco Common Stock should be equal to the tax basis of the New Opco Common Units surrendered therefor (which generally should equal such Holder's tax basis allocable to the portion of the Allowed Term Loan Facility Claim that is deemed contributed to Boomerang in the Section 721 Exchange, increased by the amount of gain, if any, recognized on such exchange). A Holder's holding period for its New Holdco Common Stock should include the holding period for the New Opco Common Units (which generally should include such Holder's holding period for the debt obligation underlying the surrendered Allowed Term Loan Facility Claim).

(3) Consequences of the Plan to a Holder of an Allowed Term Loan Facility Claim if the New Holdco Contribution is Not Treated as a Section 351 Exchange

If the New Holdco Contribution is not treated as a Section 351 Exchange, then a Holder of an Allowed Term Loan Facility Claim should be treated as exchanging its New Opco Common Units for New Holdco Common Stock in a fully taxable exchange. A Holder of an Allowed Term Loan Facility Claim that is subject to this treatment should recognize gain or loss equal to the difference between (i) the fair market value of the shares of New Holdco Common Stock and (ii) the Holder's adjusted tax basis in its New Opco Common Units. Subject to certain exceptions, such gain or loss generally should be capital in nature and should be long-term capital gain or loss to the extent the Holder has a holding period for its Equity Interest (which generally should include such Holder's holding period for the debt obligation underlying the surrendered Allowed Term Loan Facility Claim) of more than one year. A Holder's tax basis in a share of New Holdco Common Stock should equal its fair market value of as of the Effective Date. A Holder's holding period for the New Holdco Common Stock received on the Effective Date should begin on the day following the Effective Date.

(4) Ownership and Disposition of New Holdco Common Stock

Distributions. A Holder of New Holdco Common Stock generally will be required to include in gross income as ordinary dividend income any distributions of cash or other property (other than certain pro rata distributions of New Holdco Common Stock or rights to acquire New Holdco Common Stock) with respect to a share of New Holdco Common Stock to the extent that such distributions are paid from current or accumulated earnings and profits of New Holdco (as determined under U.S. federal income tax principles). If the amount of such distribution exceeds New Holdco's current and accumulated earnings and profits, such excess generally will be treated first as a tax-free return of capital to the extent of the Holder's adjusted tax basis in such share of New Holdco Common Stock, and then as capital gain. Holders that are treated as corporations for U.S. federal income tax purposes may be entitled to a dividends received deduction with respect to distributions out of earnings and profits. Holders that are individuals may be entitled to a reduced maximum tax rate on dividends that are "qualified dividends" with respect to such Holder.

Sale or Other Taxable Disposition. In general, a Holder of New Holdco Common Stock will recognize gain or loss upon the sale or other taxable disposition of New Holdco Common Stock equal to the difference between the amount realized upon such sale or other disposition and the Holder's adjusted tax basis in the New Holdco Common Stock. Subject to the "market discount" rules described in **Section 10.3(e)**, any such gain or loss generally should be capital gain or loss, and should be long-term capital gain or loss to the extent that the Holder has a holding period for the New Holdco Common Stock of more than one year. Net long-term capital gain of certain non-corporate Holders generally is subject to preferential rates of tax. A Holder of New Holdco Common Stock that recognizes a capital loss upon the sale, exchange, retirement or other disposition of New Holdco Common Stock will be subject to limitations on the use of such capital loss, as discussed in **Section 10.3(f)** below.

(5) Ownership and Disposition of the Subordinated Notes

Original Issue Discount. Under the terms of the Subordinated Notes, interest will be payable in kind (such interest that is payable in kind, "PIK Interest") until December 31, 2016, and thereafter interest may be payable as either PIK Interest or in Cash at the option of Boomerang, subject to certain limitations. As a result, Boomerang intends to treat the Subordinated Notes as issued with OID for U.S. federal income tax purposes in an aggregate amount equal to the excess of the total payments of principal and stated interest on the Subordinated Notes over their issue price. A Holder generally will be required to include OID in gross income as ordinary interest income for U.S. federal income tax purposes as it accrues, before such Holder receives any cash payment attributable to such income and regardless of such Holder's regular method of accounting for U.S. federal income tax purposes.

A Holder generally will be required to include in gross income for U.S. federal income tax purposes an amount equal to the sum of the "daily portions" of the OID with respect to a Subordinated Note for all days during the taxable year on which such Holder holds such Subordinated Note. The "daily portions" of the OID with respect to a Subordinated Note will be determined by allocating to each day during the taxable year on which the Holder holds such Subordinated Note a pro rata portion of the OID on such Subordinated Note that is attributable to the "accrual period" in which such day is included. The amount of the OID with respect to a Subordinated Note that is attributable to an "accrual period" generally will be the product of (i) the "adjusted issue price" of such Subordinated Note at the beginning of such accrual period and (ii) the "yield to maturity" of such Subordinated Note (stated in a manner appropriately taking into account the length of such accrual period). The "accrual period" for a Subordinated Note may be of any length and may vary in length over the term of the Subordinated Note, *provided* that each accrual period is no longer than one year and that each scheduled payment of interest or principal occurs on the first or final day of an accrual period. The "adjusted issue price" of a

Subordinated Note at the beginning of an accrual period is generally the issue price of such Subordinated Note plus the aggregate amount of the OID that accrued on such Subordinated Note in all prior accrual periods, less any payments made in cash on such Subordinated Note.

For purposes of determining the "yield to maturity" of the Subordinated Notes, Boomerang and Holders of Subordinated Notes will be required to assume, with respect to each payment of stated interest on the Subordinated Notes, that Boomerang will elect the payment option (*i.e.*, Cash or PIK Interest) that minimizes the yield to maturity of the Subordinated Notes (such assumptions, the "Payment Assumptions"). The Payment Assumptions will generally affect the U.S. federal income tax consequences to Holders upon the receipt of payments on the Subordinated Notes. If the issue price of the Subordinated Notes (determined as described in **Section 10.3(b)(6)** below) is less than their principal amount, the Debtors expect the Payment Assumptions for each interest payment period to be that stated interest will be paid as PIK Interest. In this event, if Boomerang elects, contrary to the Payment Assumptions, to make any stated interest payment in the form of Cash rather than PIK Interest, the Cash payment would generally be treated as a payment made in retirement of a portion of the Subordinated Notes equal to (i) the amount of the payment divided by (ii) the sum of the amount of the payment and the total principal amount of the Subordinated Notes. As a result, the Holder would generally recognize gain or loss with respect to such portion of its Subordinated Notes as described in **Section 10.3(b)(5)** below. Alternatively, if the issue price of the Subordinated Notes is not less than their principal amount, the Debtors expect the Payment Assumptions for each interest payment period after December 31, 2016 to be that stated interest will be paid in Cash. In this event, if Boomerang elects, contrary to the Payment Assumptions, to make any stated interest payments as PIK Interest rather than Cash, the Subordinated Notes will be treated, solely for purposes of calculating OID on the Subordinated Notes, as reissued with an issue price that includes the amount of the PIK Interest.

The rules regarding OID are complex. Holders that exchange an Allowed Term Loan Facility Claim for a pro rata share of the Subordinated Notes are urged to consult their own tax advisors regarding the application of these rules to the Subordinated Notes.

Sale, Exchange, Retirement or Other Disposition of the Subordinated Notes. Upon the sale, exchange, retirement or other disposition of a Subordinated Note, a Holder generally will recognize gain or loss in an amount equal to the difference between the amount realized on such sale, exchange, retirement or other disposition and such Holder's "adjusted tax basis" in such Subordinated Note. A Holder's adjusted tax basis in a Subordinated Note generally is the amount such Holder paid for such Subordinated Note, increased by the amount of any OID previously included in income (including in the year of disposition) with respect to such Subordinated Note by such Holder and decreased by the aggregate amount of cash payments on such Subordinated Note previously made to such Holder.

Any gain or loss so recognized generally should be capital gain or loss and should be long-term capital gain or loss if such Holder has held such Subordinated Note for more than one year at the time of such sale, exchange, retirement or other disposition. Net long-term capital gain of certain non-corporate Holders generally is subject to preferential rates of tax. A Holder of Subordinated Notes that recognizes a capital loss upon the sale, exchange, retirement or other disposition of a Subordinated Note will be subject to limits on their use of such capital loss, as discussed in **Section 10.3(f)** below.

(6) Issue Price of the Subordinated Notes

The issue price of a Subordinated Note will depend on whether a substantial amount of either the Subordinated Notes or the Allowed Term Loan Facility Claims for which they are exchanged is considered to be "traded on an established market." In general, a debt instrument will be treated as traded on an established market if, at any time during the 31-day period ending 15 days after the issue date, (a) a

"sales price" for an executed purchase of the debt instrument appears on a medium that is made available to issuers of debt instruments, persons that regularly purchase or sell debt instruments, or persons that broker purchases or sales of debt instruments; (b) a "firm" price quote for the debt instrument is available from at least one broker, dealer or pricing service for property and the quoted price is substantially the same as the price for which the person receiving the quoted price could purchase or sell the property; or (c) there are one or more "indicative" quotes available from at least one broker, dealer or pricing service for property.

If, at the time of the exchange, the Allowed Term Loan Facility Claims are considered to be traded on an established market and the Subordinated Notes are not considered to be traded on an established market, the issue price of the Subordinated Notes should generally equal the fair market value of the portion of the Allowed Term Loan Facility Claims (as indicated by the sources mentioned in (a) through (c) in the prior paragraph) that is exchanged for the Subordinated Notes in a Taxable Sale. If neither the Allowed Term Loan Facility Claims nor the Subordinated Notes are considered to be traded on an established market at the time of the exchange, then the issue price of the Subordinated Notes should generally equal their stated principal amount.

(c) Consequences of the Plan to Holders of General Unsecured Claims

Pursuant to the Plan, each Holder of a General Unsecured Claim will receive, in satisfaction of such Claim, a beneficial interest in the GUC Trust entitling such Holder to its pro rata share of the GUC Trust Proceeds in accordance with the GUC Trust Waterfall.

The GUC Trust will be established for the sole purpose of distributing the GUC Trust Assets, and any proceeds therefrom, in accordance with Treasury Regulation section 301.7701-4(d) and Revenue Procedure 94-45, with no objective to continue or engage in the conduct of a trade or business. Accordingly, it is intended that the GUC Trust will be treated as a "grantor trust" for U.S. federal income tax purposes. In general, a grantor trust is not a separate taxable entity. The IRS, in Revenue Procedure 94-45, sets forth the general criteria for obtaining an advanced ruling as to the grantor trust status of a liquidating trust under a chapter 11 plan. Consistent with the requirements of Revenue Procedure 94-45, the GUC Trust Agreement requires all relevant parties to treat, for U.S. federal income tax purposes, the transfer of the GUC Trust Assets to the GUC Trust as (i) a transfer by the Debtors of the GUC Trust Assets directly (net of any applicable liabilities) to each Holder of a General Unsecured Claim in satisfaction of such Claim against the Debtors (to the extent of the value of such Holder's respective interest in the applicable GUC Trust Assets) followed by (ii) the transfer by such Holder to the GUC Trust of the GUC Trust Assets (net of any applicable liabilities) in exchange for beneficial interests in the GUC Trust (to the extent of the value of such Holder's respective interest in the applicable GUC Trust Assets). Accordingly, each Holder of a General Unsecured Claim should be treated for U.S. federal income tax purposes as a grantor and owner of its respective share of the GUC Trust Assets.

Each Holder of a General Unsecured Claim will generally recognize gain or loss in its taxable year that includes the Effective Date in an amount equal to the difference between the amount realized in respect of such Claim and its adjusted tax basis in such Claim. The amount realized for this purpose should generally equal the fair market value as of the Effective Date of the GUC Trust Assets (net of any applicable liabilities) that are received or deemed received by such Holder for U.S. federal income tax purposes under the Plan in respect of such Holder's Claim. To the extent that a portion of the GUC Trust Assets deemed to be received in respect of a General Unsecured Claim is attributable to accrued but unpaid interest on such Claim, a Holder of such Claim may be required to recognize ordinary income as discussed in **Section 10.3(d)** below.

Because a Holder's ultimate share of the GUC Trust Assets will not be determinable on the Effective Date due to, among other things, the value of the GUC Trust Assets not being ascertainable at the time of their deemed receipt on the Effective Date, such Holder should recognize additional or offsetting gain or loss if, and to the extent that, the aggregate amount of Cash and the fair market value of any non-Cash distributions from the GUC Trust ultimately received by such Holder is greater than or less than the amount used in initially determining gain or loss in accordance with the procedures described in the preceding paragraph.

The Plan and the GUC Trust Agreement provide that the GUC Trustee will determine the fair market value of the GUC Trust Assets as soon as possible after the Effective Date, and the GUC Trustee and each Holder of a General Unsecured Claim that receives a beneficial interest in the GUC Trust must consistently use this valuation for all U.S. federal income tax purposes, including for determining gain, loss or basis.

Consistent with the treatment of the GUC Trust as a grantor trust, the GUC Trust Agreement will require each Holder of a General Unsecured Claim that receives a beneficial interest in the GUC Trust to report on its U.S. federal income tax return its allocable share of the GUC Trust's income. Therefore, a Holder of a General Unsecured Claim that receives a beneficial interest in the GUC Trust may incur a U.S. federal income tax liability with respect to its allocable share of the income of the GUC Trust whether or not the GUC Trust has made any distributions to such Holder. The character of items of income, gain, deduction, and credit to any such Holder and the ability of such Holder to benefit from any deduction or losses will depend on the particular situation of such Holder.

The GUC Trustee will file tax returns for the GUC Trust as a grantor trust pursuant to Treasury Regulation Section 1.671-4(a) and will also send to each Holder of a General Unsecured Claim that receives a beneficial interest in the GUC Trust a separate statement setting forth such Holder's share of items of GUC Trust income, gain, loss, deduction, or credit. Each such Holder will be required to report such items on its U.S. federal income tax return.

The discussion above assumes that the GUC Trust will be respected as a liquidating trust taxable as a grantor trust for U.S. federal income tax purposes. If the IRS were to challenge successfully such classification, the U.S. federal income tax consequences to the GUC Trust and the each Holder of a beneficial interest thereof could differ materially from those discussed herein (including the potential for an entity level tax to be imposed on all income of the GUC Trust).

(d) Accrued But Unpaid Interest

It is expected that a portion of the Exit ABL Facility Loans, New Opco Common Units, Subordinated Notes, beneficial interests in the GUC Trust and/or Cash received (or deemed received) by Holders of certain Claims may be attributable to accrued but unpaid interest on such Claims for U.S. federal income tax purposes. Such amount should be taxable to a Holder as interest income if such accrued interest has not been previously included in the Holder's gross income for U.S. federal income tax purposes.

If the fair market value of the Exit ABL Facility Loans, New Opco Common Units, Subordinated Notes, beneficial interests in the GUC Trust and/or Cash received (or deemed received) by a Holder is not sufficient to fully satisfy all principal and interest on its Claims, the extent to which such Exit ABL Facility Loans, New Opco Common Units, Subordinated Notes, beneficial interests in the GUC Trust and/or Cash will be attributable to accrued but unpaid interest for U.S. federal income tax purposes is unclear. Under the Plan, the aggregate consideration to be distributed to Holders of Claims in each Class will be treated as first satisfying an amount equal to the stated principal amount of the Allowed Claim for

such Holders and any remaining consideration as satisfying accrued, but unpaid, interest, if any. Certain legislative history indicates that an allocation of consideration as between principal and interest provided in a chapter 11 plan of reorganization is binding for U.S. federal income tax purposes and the Debtors intend to take this position and follow the Plan for U.S. federal income tax purposes, while certain U.S. Treasury Regulations treat payments as allocated first to any accrued but unpaid interest. Accordingly, the IRS could take the position that the consideration received by a Holder should be allocated in some way other than as provided in the Plan. Each Holder of a Claim should consult its own tax advisors regarding the proper allocation of the consideration received under the Plan.

(e) Market Discount

Holders who exchange (or are deemed to exchange) Claims for Exit ABL Facility Loans, New Opco Common Units, Subordinated Notes, beneficial interests in the GUC Trust and/or Cash may be affected by the "market discount" provisions of Sections 1276 through 1278 of the Code. Under these rules, some or all of the gain realized by a Holder may be treated as ordinary income (instead of capital gain), to the extent of the amount of accrued "market discount" on such Claims.

Generally, a Holder has market discount on a Claim to the extent that the "stated redemption price at maturity" of such Claim exceeds such Holder's initial tax basis in such Claim by more than a *de minimis* amount. Under the market discount rules, such Holder generally will be required to treat as ordinary income any principal payment on, or any gain on the sale, exchange, retirement or other disposition of, such Claim to the extent of any accrued market discount on such Claim. For this purpose, market discount generally will accrue ratably during the period from the date of acquisition of such Claim to the maturity date of such Claim, unless such Holder elects to accrue the market discount on such Claim under the constant yield method, which election, once made, is irrevocable. In addition, such Holder may be required to defer, until the sale, exchange, retirement or other disposition of such Claim, the deduction of all or a portion of the interest expense on any indebtedness incurred or continued to purchase or carry such Claim.

To the extent that a Holder of an Allowed Term Loan Facility Claim does not recognize accrued market discount upon the Section 721 Contribution, then such Holder likely will be required to recognize such accrued market discount upon the New Holdco Contribution if the New Holdco Contribution is treated as a Section 351 Exchange with respect to such Holder.

(f) Limitation on Use of Capital Losses

A Holder of a Claim who recognizes a capital loss with respect to their Claim under the Plan will be subject to limits on use of such capital loss. For non-corporate Holders, capital losses may be used to offset any capital gains (without regard to holding periods) plus ordinary income to the extent of the lesser of (a) $3,000 ($1,500 for married individuals filing separate returns) and (b) the excess of the capital losses over the capital gains. Holders, other than corporations, may carry over unused capital losses and apply them to capital gains and a portion of their ordinary income for an unlimited number of years. For corporate Holders, losses from the sale or exchange of capital assets may only be used to offset capital gains. Corporate Holders may only carry over unused capital losses to the five taxable years following the year in which the capital loss is recognized, but are allowed to carry back unused capital losses to the three taxable years preceding the year in which the capital loss is recognized.

(g) Medicare Tax

In addition to regular U.S. federal income tax, certain Holders that are individuals, estates or trusts are subject to a 3.8% tax on all or a portion of their "net investment income," which may include all

or a portion of their dividends on New Holdco Common Stock or interest income (including accrued OID) arising from Exit ABL Facility Loans or the Subordinated Notes pursuant to the Plan and any gain recognized on the sale or other taxable disposition of New Holdco Common Stock or Subordinated Notes. Holders that are individuals, estates or trusts should consult their own tax advisors as to the effect, if any, of this tax on their receipt, ownership or disposition of any consideration received pursuant to the Plan.

(h) Post-Effective Date Distributions

To the extent that a Holder of a Claim, including a Disputed Claim that ultimately becomes an Allowed Claim, receives distributions after the Effective Date, a portion of the subsequent distributions may be treated as interest. Additionally, to the extent that a Holder of a Claim receives distributions in a taxable year or years, following the year of initial distribution, a portion of any gain realized by such Holder may be deferred. All Holders of Claims are urged to consult their tax advisors regarding the possible application of (or ability to elect out of) the "installment method" of reporting with respect to their Claims.

(i) Information Reporting and Backup Withholding

Information reporting generally will apply to payments to a Holder pursuant to the Plan, unless such Holder is an entity that is exempt from information reporting and, when required, demonstrates this fact. Any such payment to a Holder that is subject to information reporting generally will also be subject to backup withholding, unless such Holder provides the appropriate documentation (generally, IRS Form W-9) to the applicable withholding agent certifying that, among other things, its taxpayer identification number is correct, or otherwise establishes an exemption.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules generally will be allowed as a refund or a credit against a Holder's U.S. federal income tax liability if the required information is furnished by such Holder on a timely basis to the IRS.

Treasury regulations generally require disclosure by a taxpayer of its U.S. federal income tax return of certain types of transactions in which the taxpayer participated, including, among other types of transactions, certain transaction that result in the taxpayer's claiming a loss in excess of certain thresholds. You are urged to consult your own tax advisor regarding these regulations and whether the contemplated transactions under the Plan would be subject to these regulation and require disclosure on your tax return.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN ARE COMPLEX. THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF U.S. FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR HOLDER OF A CLAIM OR EQUITY INTEREST IN LIGHT OF SUCH HOLDER'S CIRCUMSTANCES AND INCOME TAX SITUATION. ALL HOLDERS OF CLAIMS OR EQUITY INTERESTS SHOULD CONSULT WITH THEIR TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE TRANSACTIONS CONTEMPLATED BY THE RESTRUCTURING, INCLUDING THE APPLICABILITY AND EFFECT OF ANY STATE, LOCAL OR FOREIGN TAX LAWS, AND OF ANY CHANGE IN APPLICABLE TAX LAWS.

ARTICLE XI.

CONCLUSION AND RECOMMENDATION

The Plan effects the Transaction required for the Debtors to continue to operate and provide goods and services. The Debtors urge all holders of Claims entitled to vote to accept the Plan and to evidence such acceptance by returning their ballots so they will be received by the Solicitation Agent no later than 5:00 p.m. (prevailing Eastern Time) on September 14, 2015.

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Respectfully submitted,

Boomerang Tube, LLC
on behalf of itself and all other Debtors

By: */s/ Kevin Nystrom*
Name: Kevin Nystrom
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Dated: August 13, 2015

EXHIBIT A TO THE DISCLOSURE STATEMENT

DEBTORS' AMENDED JOINT PREARRANGED CHAPTER 11 PLAN DATED AUGUST 13, 2015

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
BOOMERANG TUBE, LLC, a Delaware limited liability company, *et al.*,[1]	Case No. 15-11247 (MFW)
Debtors.	Jointly Administered

DEBTORS' AMENDED JOINT PREARRANGED CHAPTER 11 PLAN

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Dated: August 13, 2015

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Boomerang Tube, LLC (9415); BTCSP, LLC (7632); and BT Financing, Inc. (6671). The location of the Debtors' corporate headquarters is 14567 North Outer Forty, Suite 500, Chesterfield, Missouri 63017.

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INTRODUCTION

Boomerang Tube, LLC and its affiliated debtors and debtors in possession in the above-captioned chapter 11 cases jointly propose the Plan. Although proposed jointly for administrative purposes, the Plan constitutes a separate Plan for each Debtor for the resolution of outstanding Claims against and Interests in each Debtor pursuant to the Bankruptcy Code. The Debtors seek to consummate the Transaction on the Effective Date of the Plan. Each Debtor is a proponent of the Plan within the meaning of section 1129 of the Bankruptcy Code. The classifications of Claims and Interests set forth in ARTICLE III shall be deemed to apply separately with respect to each Plan proposed by each Debtor, as applicable. The Plan does not contemplate substantive consolidation of any of the Debtors. Reference is made to the Disclosure Statement for a discussion of the Debtors' history, business, properties and operations, projections, risk factors, a summary and analysis of the Plan, the Transaction, and certain related matters.

ARTICLE I

DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, GOVERNING LAW, AND OTHER REFERENCES

1.1. Defined Terms

1. "*ABL Facility*" means the revolving credit facility under the ABL Loan Agreement.

2. "*ABL Facility Agent*" means Wells Fargo Capital Finance, LLC, in its capacity as administrative and collateral agent (for the benefit of the ABL Facility Lenders) pursuant to the terms of the ABL Facility Documents, and any successor or replacement agent appointed pursuant to the terms of the ABL Loan Agreement.

3. "*ABL Facility Claim*" means any Claim arising under, derived from, or based upon the ABL Facility Documents that has not been repaid on a final and indefeasible basis as of the Effective Date.

4. "*ABL Facility Documents*" means, collectively, the ABL Loan Agreement, the ABL Facility Sponsor Guaranty, each other Loan Document (as defined in the ABL Loan Agreement), and all other agreements, documents, and instruments delivered or entered into in connection therewith (including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents).

5. "*ABL Facility Guarantor*" means Access Tubulars, LLC, in its capacity as guarantor under the ABL Facility Sponsor Guaranty.

6. "*ABL Facility Lenders*" means each Lender (as defined in the ABL Loan Agreement) that is a party to the ABL Loan Agreement.

7. "*ABL Facility Sponsor Guaranty*" means the Limited Sponsor Guaranty, dated as of March 25, 2015 (as amended, restated, modified, or supplemented from time to time prior to the Petition Date), by the ABL Facility Guarantor in favor of the ABL Facility Agent (for the benefit of the ABL Facility Lenders).

8. "*ABL Loan Agreement*" means the Amended and Restated Credit Agreement, dated as of October 11, 2012 (as amended, restated, modified, or supplemented from time to time prior to the Petition Date), by and among Boomerang, as borrower, the ABL Facility Lenders from time to time party thereto and the ABL Facility Agent.

9. "*Administrative Claim*" means a Claim for costs and expenses of administration of the Chapter 11 Cases pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date until and including the Effective Date of preserving the Estates and operating the Debtors' businesses; (b) Allowed Professional Claims; and (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code.

10. "*Affiliate*" has the meaning set forth in section 101(2) of the Bankruptcy Code.

11. "*Allowed*" means, as to a Claim or an Interest, a Claim or an Interest allowed under the Plan, under the Bankruptcy Code, or by a Final Order, as applicable, in each case subject to the limitations set forth in section 502 of the Bankruptcy Code.

12. "*Avoidance Actions*" means any and all Claims against any non-Released Party to avoid a transfer of property or an obligation incurred by the Debtors pursuant to sections 544, 545, 547, 548, 550, or 551 of the Bankruptcy Code.

13. "*Bankruptcy Code*" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as may be amended from time to time.

14. "*Bankruptcy Court*" means the United States Bankruptcy Court for the District of Delaware or such other court having jurisdiction over the Chapter 11 Cases.

15. "*Bankruptcy Rules*" means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, 28 U.S.C. § 2075, as applicable to the Chapter 11 Cases and the general, local, and chambers rules of the Bankruptcy Court.

16. "*Bar Date*" means the applicable deadline for the holder of a Claim to file a Proof of Claim in the Chapter 11 Cases established pursuant to *Order, Pursuant to Sections 501 and 502 of the Bankruptcy Code, Bankruptcy Rules 2002 and 3003(c)(3), and Local Rule 2002-1, (I) Establishing Bar Dates for Filing Proofs of Claim and (II) Approving the Form and Manner of Notice Thereof* [Docket No. 269].

17. "*Boomerang*" means Boomerang Tube, LLC, a Delaware limited liability company and the predecessor to New Opco.

18. "*Boomerang Class A Preferred Units*" means, collectively, all 2008 Class A Preferred Units and 2010 Class A Preferred Units issued by Boomerang.

19. "*Boomerang Class B Preferred Units*" means, collectively, all Class B Preferred Units issued by Boomerang.

20. "*Boomerang Class C Preferred Units*" means, collectively, all Class C Preferred Units issued by Boomerang.

21. "*Boomerang Common Units*" means, collectively, all common units issued by Boomerang.

22. "*Boomerang Other Equity Securities*" means, collectively, all vested and unvested options, unexercised warrants or other rights to acquire Common Units or other equity interests issued or

granted by Boomerang, whether or not in-the-money, as well as any other outstanding equity interests issued by Boomerang.

23. "*Boomerang Preferred Units*" means all Boomerang Class A Preferred Units, Boomerang Class B Preferred Units and Boomerang Class C Preferred Units.

24. "*Business Day*" means any day, other than a Saturday, Sunday, or a legal holiday, as defined in Bankruptcy Rule 9006(a).

25. "*Cash*" means the legal tender of the United States of America or the equivalent thereof, including bank deposits and checks.

26. "*Causes of Action*" means any and all claims, actions, causes of action, choses in action, suits, debts, damages, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, judgments, remedies, rights of set-off, third-party claims, subrogation claims, contribution claims, reimbursement claims, indemnity claims, counterclaims, and crossclaims (including all claims and any avoidance, recovery, subordination, or other actions against Insiders and/or any other Entities under the Bankruptcy Code) of any of the Debtors and/or the Debtors' estates, whether known or unknown, liquidated or unliquidated, fixed or contingent, matured or unmatured, disputed or undisputed, that are or may be pending on the Effective Date or commenced by the Reorganized Debtors or (solely with respect to GUC Trust Assets) the GUC Trustee after the Effective Date against any Entity, based in law or equity, including under the Bankruptcy Code, whether direct, indirect, derivative, or otherwise and whether asserted or unasserted as of the date of entry of the Confirmation Order.

27. "*Certificate*" means any instrument evidencing a Claim or an Interest.

28. "*Chapter 11 Cases*" means the procedurally consolidated Chapter 11 Cases pending for the Debtors in the Bankruptcy Court.

29. "*Claim*" has the meaning set forth in section 101(5) of the Bankruptcy Code.

30. "*Claims Register*" means the official register of Claims against and Interests in the Debtors maintained by the Solicitation Agent.

31. "*Class*" means a category of holders of Claims or Interests under section 1122(a) of the Bankruptcy Code.

32. "*Confirmation*" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

33. "*Confirmation Date*" means the date on which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases within the meaning of Bankruptcy Rules 5003 and 9021.

34. "*Confirmation Hearing*" means the hearing(s) before the Bankruptcy Court under section 1128 of the Bankruptcy Code at which the Debtors seek entry of the Confirmation Order.

35. "*Confirmation Order*" means the order of the Bankruptcy Court confirming the Plan under section 1129 of the Bankruptcy Code and approving the Disclosure Statement, which order shall be in form and substance satisfactory to the Required Consenting Lenders and the Debtors.

36. "*Consenting ABL Lenders*" means, prior to the final and indefeasible payment in Cash of all obligations of the Debtors under the ABL Facility Documents, the ABL Facility Lenders that are party to the Plan Support Agreement.

37. "*Consenting Term Lenders*" means each Term Loan Lender that is party to the Plan Support Agreement.

38. "*Consummation*" means the occurrence of the Effective Date.

39. "*Creditor*" has the meaning set forth in section 101(10) of the Bankruptcy Code.

40. "*Creditors Committee*" means the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases.

41. "*Cure*" means a Claim (unless waived or modified by the applicable counterparty) based upon a Debtor's defaults under an Executory Contract or an Unexpired Lease assumed by such Debtor under section 365 of the Bankruptcy Code, other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code.

42. "*Debtors*" means, collectively, each of Boomerang, BTCSP, LLC and BT Financing, Inc.

43. "*DIP ABL Facility*" means that certain $85.0 million debtor-in-possession revolving credit facility under the DIP ABL Facility Loan Agreement.

44. "*DIP ABL Facility Agent*" means Wells Fargo Capital Finance, LLC, in its capacity as administrative and collateral agent (for the benefit of the DIP ABL Facility Lenders) pursuant to the terms of the DIP ABL Facility Documents, and any successor or replacement agent appointed pursuant to the terms of the DIP ABL Facility Loan Agreement.

45. "*DIP ABL Facility Claims*" means any Claim held by the DIP ABL Facility Lenders or the DIP ABL Facility Agent arising under or related to the DIP ABL Facility Documents.

46. "*DIP ABL Facility Documents*" means, collectively, the DIP ABL Facility Loan Agreement, the DIP ABL Facility Order, each other Loan Document (as defined in the DIP ABL Facility Loan Agreement), and all other agreements, documents, and instruments delivered or entered into in connection therewith (including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents).

47. "*DIP ABL Facility Lenders*" means those certain lenders party to the DIP ABL Facility Loan Agreement.

48. "*DIP ABL Facility Loan Agreement*" means that certain debtor-in-possession credit agreement, dated as of June 11, 2015 (as amended, restated, modified, or supplemented from to time), by and among Boomerang, the DIP ABL Facility Agent, and the DIP ABL Facility Lenders from time to time party thereto.

49. "*DIP ABL Facility Order*" means, collectively, the interim and final orders entered by the Bankruptcy Court authorizing the Debtors, among other things, to enter into the DIP ABL Facility Documents and utilize the DIP ABL Facility.

50. "*DIP Budget*" means the "Approved Budget" as defined in the DIP Term Facility Order.

51. "*DIP Facility Claims*" means, collectively, DIP ABL Facility Claims and DIP Term Facility Claims.

52. "*DIP Term Facility*" means that certain $60.0 million debtor-in-possession credit facility provided under the DIP Term Facility Loan Agreement.

53. "*DIP Term Facility Agent*" means Cortland Capital Market Services LLC.

54. "*DIP Term Facility Claims*" means any Claim held by the DIP Term Facility Lenders or the DIP Term Facility Agent arising under or related to the DIP Term Facility Loan Agreement or the DIP Term Facility Order.

55. "*DIP Term Facility Lenders*" means those certain lenders party to the DIP Term Facility Loan Agreement.

56. "*DIP Term Facility Loan Agreement*" means that certain debtor-in-possession credit agreement, dated as of June 11, 2015 (as amended, restated, modified, or supplemented from to time), by and among Boomerang, the DIP Term Facility Agent, and the DIP Term Facility Lenders from time to time party thereto.

57. "*DIP Term Facility Order*" means, collectively, the interim and final orders entered by the Bankruptcy Court authorizing the Debtors, among other things, to enter into the DIP Term Facility Loan Agreement and access the DIP Term Facility.

58. "*Disclosure Statement*" means the disclosure statement for the Plan, as may be amended, supplemented, or modified from time to time, including all exhibits and schedules thereto, to be approved by the Confirmation Order.

59. "*Disputed*" means, as to a Claim or an Interest, a Claim or an Interest: (a) that is not Allowed; (b) that is not disallowed under the Plan, the Bankruptcy Code, or a Final Order, as applicable; and (c) with respect to which a party in interest has filed a Proof of Claim or otherwise made a written request to a Debtor for payment, without any further notice to or action, order, or approval of the Bankruptcy Court.

60. "*Distribution Agent*" means, as applicable, the Reorganized Debtors, any Entity that the Reorganized Debtors select to make or to facilitate distributions in accordance with the Plan, or solely with respect to General Unsecured Claims, the GUC Trustee or any Entity that the GUC Trustee selects to make or to facilitate distributions to holders of Allowed General Unsecured Claims.

61. "*Distribution Date*" means, except as otherwise set forth herein, the date or dates determined by the Debtors, the Reorganized Debtors or (solely with respect to General Unsecured Claims) the GUC Trustee, on or after the Effective Date, upon which the Distribution Agent shall make distributions to holders of Allowed Claims entitled to receive distributions under the Plan.

62. "*Effective Date*" means the date that is the first Business Day after the Confirmation Date on which all conditions precedent to the occurrence of the Effective Date set forth in Section 9.1 have been satisfied or waived in accordance with Section 9.2.

63. "*Entity*" has the meaning set forth in section 101(15) of the Bankruptcy Code.

64. "*Equity Security*" has the meaning set forth in section 101(16) of the Bankruptcy Code and includes, for the avoidance of doubt, membership interests, Boomerang Preferred Units, Boomerang Common Units, and Boomerang Other Equity Securities.

65. "*Estate*" means the estate of any Debtor created under sections 301 and 541 of the Bankruptcy Code upon the commencement of the applicable Debtor's Chapter 11 Case.

66. "*Exculpated Party*" means each of the following, in its capacity as such: (a) each Debtor and Reorganized Debtor; (b) the Debtors' current and former officers and directors; (c) the Term Loan Agent; (d) the Consenting Term Lenders; (e) the ABL Facility Agent; (f) the ABL Facility Lenders; (g) the DIP Term Facility Agent; (h) the DIP Term Facility Lenders; (i) the DIP ABL Facility Agent; (j) the DIP ABL Facility Lenders; (k) the Sponsor; (l) the ABL Facility Guarantor; (m) the parties to the Plan Support Agreement; (n) the Creditors Committee and each of its members; and (o) each of the foregoing entities' respective current and former: predecessors, successors and assigns, and stockholders, members, limited partners, general partners, equity holders, Affiliates and its and their subsidiaries, principals, partners, members, employees, agents, officers, directors, managers, trustees, professionals, representatives, advisors, attorneys, financial advisors, accountants, investment bankers, and consultants, in each case solely in their capacity as such.

67. "*Executory Contract*" means a contract or lease to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

68. "*Exit ABL Facility*" means the senior secured revolving credit facility under the Exit ABL Facility Loan Agreement.

69. "*Exit ABL Facility Agent*" means the administrative agent for the Exit ABL Facility.

70. "*Exit ABL Facility Documents*" means, collectively, the Exit ABL Facility Loan Agreement, the Exit Intercreditor Agreement, the Subordinated Notes Intercreditor Agreement, each other Loan Document (as defined in the Exit ABL Facility Loan Agreement), and all other agreements, documents, and instruments to be delivered or entered into in connection therewith (including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents), each of which shall be (a) satisfactory in form and substance to the Debtors, the Reorganized Debtors, the Majority Consenting Term Lenders, and the Exit ABL Facility Lenders, and (b) consistent in all respects with the description of the Exit ABL Facility in the Exit ABL Facility Term Sheet.

71. "*Exit ABL Facility Lender*" means each Lender (as defined in the Exit ABL Facility Loan Agreement) that is a party to the Exit ABL Facility Loan Agreement.

72. "*Exit ABL Facility Loan Agreement*" means the credit agreement by and among New Opco, as borrower, the lenders from time to time party thereto, and the Exit ABL Facility Agent, to be effective on the Effective Date, which agreement shall be (a) satisfactory in form and substance to the Debtors, the Reorganized Debtors, the Majority Consenting Term Lenders, and the Exit ABL Facility Lenders, (b) consistent in all respects with the description of the Exit ABL Facility Loan Agreement in the Exit ABL Facility Term Sheet, and (c) substantially in the form contained in the Plan Supplement.

73. "*Exit ABL Facility Loans*" means the loans under the Exit ABL Facility.

74. "*Exit ABL Facility Term Sheet*" means the means the Exit ABL Facility Term Sheet attached as Exhibit C to the Plan Term Sheet.

75. "*Exit Intercreditor Agreement*" means the intercreditor agreement by and among the Reorganized Debtors, the Exit ABL Facility Agent and the Exit Term Facility Agent, to be effective on the Effective Date, which agreement shall be (a) satisfactory in form and substance to the Debtors, the Reorganized Debtors, the Majority Consenting Term Lenders, the Exit ABL Facility Agent (with the consent of Exit ABL Facility Lenders as determined in accordance with the Exit ABL Facility terms), and the Exit Term Facility Agent (with the consent of Exit Term Facility Lenders holding, in the aggregate, at least 50.1% of the principal amount of the total outstanding loans under the Exit Term Facility as of such date) and (b) substantially in the form contained in the Plan Supplement.

76. "*Exit Term Facility*" means the senior secured term loan facility under the Exit Term Facility Loan Agreement.

77. "*Exit Term Facility Agent*" means Cortland Capital Market Services LLC.

78. "*Exit Term Facility Backstop Fee*" means ten percent (10%) of the New Holdco Common Stock to be issued to the Exit Term Facility Backstop Lenders (or their respective designated investment advisors, managers, affiliates, related funds or managed accounts) as contemplated by the terms of the Plan Support Agreement.

79. "*Exit Term Facility Backstop Lenders*" means the DIP Term Lenders (or their respective designated investment advisors, managers, affiliates, related funds or managed accounts) that have agreed to backstop the Exit Term Facility and are entitled to the Exit Term Facility Backstop Fee as contemplated by the terms of the Plan Support Agreement.

80. "*Exit Term Facility Closing Fee*" means ten percent (10%) of the New Holdco Common Stock to be issued to the Exit Term Facility Lenders (or their respective designated investment advisors, managers, affiliates, related funds or managed accounts) as contemplated by the terms of the Plan Support Agreement.

81. "*Exit Term Facility Documents*" means, collectively, the Exit Term Facility Loan Agreement, the Exit Intercreditor Agreement, the Subordinated Notes Subordination Agreement, each other Loan Document (as defined in the Exit Term Facility Loan Agreement), and all other agreements, documents, and instruments to be delivered or entered into in connection therewith (including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents) each of which shall be (a) satisfactory in form and substance to the Debtors, the Reorganized Debtors, the Majority Consenting Term Lenders, the Exit Term Facility Lenders, and the Exit Facility ABL Lenders and (b) consistent in all respects with the Exit Term Facility Term Sheet.

82. "*Exit Term Facility Lender*" means each Lender (as defined in the Exit Term Facility Loan Agreement) that is a party to the Exit Term Facility Loan Agreement.

83. "*Exit Term Facility Loan Agreement*" means the credit agreement by and among New Opco, as borrower, the lenders from time to time party thereto, and the Exit Term Facility Agent, to be effective on the Effective Date, which agreement shall be (a) satisfactory in form and substance to the Debtors, the Reorganized Debtors, the Majority Consenting Term Lenders, the Exit Term Facility Lenders, and the Exit Facility ABL Lenders, (b) consistent in all respects with the Exit Term Facility Term Sheet, and (c) substantially in the form contained in the Plan Supplement.

84. "*Exit Term Facility Term Sheet*" means the Exit Term Facility Term Sheet attached to the Plan Term Sheet as Exhibit D.

85. "*Final Decree*" means the decree contemplated under Bankruptcy Rule 3022.

86. "*Final Order*" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, stayed, modified, or amended, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment could be appealed or from which certiorari could be sought or the new trial, reargument, or rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice.

87. "*General Unsecured Claim*" means any Claim other than an Administrative Claim, a Professional Claim, an Other Secured Claim, a Priority Tax Claim, an Other Priority Claim, an ABL Facility Claim, a Term Loan Facility Claim, a DIP Facility Claim, an SBI Secured Claim or a Section 510(b) Claim.

88. "*Governmental Unit*" has the meaning set forth in section 101(27) of the Bankruptcy Code.

89. "*GUC Trust*" means the trust created pursuant to the Plan and GUC Trust Agreement.

90. "*GUC Trust Agreement*" means the agreement governing, among other things, the retention and duties of the GUC Trustee, as described in Article IX of the Plan, which shall be substantially in the form contained in the Plan Supplement.

91. "*GUC Trust Assets*" means collectively, all Avoidance Actions.

92. "*GUC Trust Beneficiaries*" means the holders of Allowed General Unsecured Claims that are entitled to a distribution under the Plan.

93. "*GUC Trust Initial Funding Amount*" means Cash in the amount of $25,000 to be provided by the Reorganized Debtors, as initial funding for the GUC Trust, on or about the later of the Effective Date and the date that the GUC Trust is established.

94. "*GUC Trust Proceeds*" means the Cash proceeds from liquidation of the GUC trust Assets.

95. "*GUC Trust Waterfall*" means the priority of payment of the GUC Trust Proceeds, which shall be as follows: (i) first, to indefeasibly repay in full the GUC Trust Initial Funding Amount to the Reorganized Debtors; (ii) second, to reimburse the Reorganized Debtors with respect to any and all Allowed Professional Claim amounts paid by the Debtors or Reorganized Debtors that are in excess of the amounts authorized under the DIP Budget; (iii) third, to pay or establish reserves for payment of the costs of administering the GUC Trust; and (iv) fourth, to make distributions to holders of Allowed General Unsecured Claims in accordance with the terms of the Plan.

96. "*GUC Trustee*" means the trustee selected by the Creditors Committee to administer the GUC Trust.

97. "*Impaired*" means, with respect to any Class of Claims or Interests, a Claim or an Interest that is not Unimpaired.

98. "*Indemnification Provisions*" means each of the Debtors' indemnification provisions currently in place whether in the Debtors' bylaws, certificates of incorporation, certificates of formation and operating agreements, board resolutions, or indemnification agreements or employment contracts for the current directors, officers, managers, and employees of the Debtors.

99. "*Insider*" has the meaning set forth in section 101(31) of the Bankruptcy Code.

100. "*Intercompany Claim*" means any Claim held by a Debtor against another Debtor.

101. "*Intercompany Contract*" means a contract between or among two or more Debtors or a contract between or among one or more Affiliates and one or more Debtors.

102. "*Intercompany Interest*" means an Interest held by a Debtor with respect to any other Debtor.

103. "*Interest*" means any Equity Security of a Debtor existing immediately prior to the Effective Date.

104. "*Lien*" has the meaning set forth in section 101(37) of the Bankruptcy Code.

105. "*Majority Consenting Term Lenders*" means Consenting Term Lenders who hold, in the aggregate, at least 50.1% of the principal amount of the total outstanding loans under the Term Loan Agreement held by all Consenting Term Lenders as of such date the Majority Consenting Term Lenders make a determination in accordance with the Plan Support Agreement or the Plan.

106. "*Majority Holder*" means Black Diamond Capital Management, L.L.C. (or a group of affiliated holders of, or holders under common control with, Black Diamond Capital Management, L.L.C.), in its capacity as holder of the majority of New Holdco Common Stock on the Effective Date.

107. "*Management Agreement*" means the Second Amended and Restated Management Consulting Agreement, dated as of June 8, 2015, by and between Boomerang and Access Tubulars, LLC.

108. "*New Board*" means New Holdco's initial board of directors.

109. "*New Holdco*" means Boomerang Tube Holdings, Inc., a new corporation formed under the laws of the State of Delaware, the Reorganized Debtors' ultimate parent company upon Consummation.

110. "*New Holdco Bylaws*" means the bylaws of New Holdco, substantially in the form contained in the Plan Supplement and satisfactory in form and substance to the Debtors and the Majority Consenting Term Lenders.

111. "*New Holdco Certificate of Incorporation*" means the certificate of incorporation of New Holdco, substantially in the form contained in the Plan Supplement and satisfactory in form and substance to the Debtors and the Majority Consenting Lenders.

112. "*New Holdco Common Stock*" means the common stock of New Holdco.

113. "*New Holdco Governance Documents*" means, as applicable, the New Holdco Certificate of Incorporation, the New Holdco Bylaws, and the New Holdco Shareholders Agreement.

114. "*New Holdco Shareholders Agreement*" means that certain shareholders agreement to be filed as part of the Plan Supplement, effective as of the Effective Date, to which all parties receiving New Holdco Common Stock (and all persons to whom such parties may sell or transfer their equity in the future and all persons who purchase or acquire equity from the Debtors in future transactions) will be required to become or will be deemed parties, in substantially the form included in the Plan Supplement, which agreement shall be in form and substance satisfactory to the Debtors and the Majority Consenting Term Lenders.

115. "*New Opco*" means reorganized Boomerang, the direct parent company of each of reorganized BTCSP, LLC and BT Financing, Inc. upon Consummation.

116. "*New Opco Certificate of Formation*" means the amended and restated certificate of formation of New Opco, substantially in the form contained in the Plan Supplement and satisfactory in form and substance to the Debtors and the Majority Consenting Term Lenders.

117. "*New Opco Common Units*" means the common units of New Opco.

118. "*New Opco Governance Documents*" means, as applicable, the New Opco Certificate of Formation and the New Opco LLC Agreement.

119. "*New Opco LLC Agreement*" means the limited liability company agreement of New Opco, substantially in the form contained in the Plan Supplement and satisfactory in form and substance to the Debtors and the Majority Consenting Term Lenders.

120. "*Other Priority Claim*" means any Claim entitled to priority in right of payment under section 507(a) of the Bankruptcy Code, other than an Administrative Claim or a Priority Tax Claim.

121. "*Other Secured Claim*" means any Secured Claim other than the following: (a) an ABL Facility Claim; (b) a Term Loan Facility Claim; (c) a DIP Facility Claim; or (d) an SBI Secured Claim. For the avoidance of doubt, "Other Secured Claims" includes any Claim arising under, derived from, or based upon any letter of credit issued in favor of one or more Debtors, the reimbursement obligation for which is either secured by a Lien on collateral or is subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code that is lawfully exercised on or before the Confirmation Date.

122. "*Person*" has the meaning set forth in section 101(41) of the Bankruptcy Code.

123. "*Petition Date*" means the date on which each of the Debtors filed their petitions for relief commencing the Chapter 11 Cases.

124. "*Plan*" means this chapter 11 plan, as it may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof, including the Plan Supplement and all exhibits, supplements, appendices, and schedules, which plan shall be in form and substance satisfactory to the Debtors and the Required Consenting Lenders.

125. "*Plan Supplement*" means any compilation of documents and forms of documents, agreements, schedules, and exhibits to the Plan, which shall be filed by the Debtors no later than ten (10) days before the Confirmation Hearing or such later date as may be approved by the Bankruptcy Court on notice to parties in interest, and additional documents filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement, each of which shall be consistent in all respects with, and shall otherwise contain, the terms and conditions set forth on the exhibits attached hereto, where applicable, and, without limiting the foregoing, shall be satisfactory in form and substance to the Required

Consenting Lenders, the Debtors, and (solely with respect to the GUC Trust Agreement) the Creditors Committee, in each case, except to the extent otherwise expressly provided herein.

126. "*Plan Support Agreement*" means that certain Plan Support Agreement, dated as of June 8, 2015 (as amended, restated, modified, or supplemented from time to time, including pursuant to the first amendment dated as of July 13, 2015 and second amendment dated as of August 6, 2015), by and among the Debtors, the Required Consenting Lenders, and the Sponsor.

127. "*Plan Term Sheet*" means the Plan Term Sheet attached to the Plan Support Agreement as Exhibit A.

128. "*Priority Tax Claim*" means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

129. "*Professional*" means an Entity: (a) employed in the Chapter 11 Cases pursuant to a Final Order in accordance with sections 327 and 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Effective Date pursuant to sections 327, 328, 329, 330, and 331 of the Bankruptcy Code or (b) for which compensation and reimbursement has been Allowed by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

130. "*Professional Claim*" means a Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date under sections 328, 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code.

131. "*Professional Fee Amount*" means the aggregate amount of Professional Claims and other unpaid fees and expenses Professionals estimate they have incurred or will incur in rendering services to the Debtors prior to and as of the Effective Date, which estimates Professionals shall deliver to the Debtors as set forth in Section 2.3 herein.

132. "*Professional Fee Escrow Account*" means an interest-bearing account funded by the Debtors with Cash on the Effective Date in an amount equal to the Professional Fee Amount.

133. "*Proof of Claim*" means a proof of Claim filed against any of the Debtors in the Chapter 11 Cases.

134. "*Released Party*" means each of the following, in its capacity as such: (a) each Debtor and Reorganized Debtor; (b) the Debtors' current and former officers and directors; (c) the Term Loan Agent; (d) the Term Loan Lenders; (e) the ABL Facility Agent; (f) the ABL Facility Lenders; (g) the DIP Term Facility Agent; (h) the DIP Term Facility Lenders; (i) the DIP ABL Facility Agent; (j) the DIP ABL Facility Lenders; (k) the Sponsor; (l) the ABL Facility Guarantor; (m) the parties to the Plan Support Agreement; and (n) each of the foregoing entities' respective current and former: predecessors, successors and assigns, and stockholders, members, limited partners, general partners, equity holders, Affiliates and its and their subsidiaries, principals, partners, members, employees, agents, officers, directors, managers, trustees, professionals, representatives, advisors, attorneys, financial advisors, accountants, investment bankers, and consultants, in each case solely in their capacity as such.

135. "*Releasing Parties*" means each of the following in its capacity as such: (a) the Debtors' current officers and directors; (b) the Term Loan Agent; (c) holders of Term Loan Facility Claims; (d) the ABL Facility Agent, (e) holders of ABL Facility Claims; (f) the DIP ABL Facility Agent; (g) holders of DIP ABL Facility Claims; (h) the DIP Term Facility Agent; (i) holders of DIP Term Facility Claims;

(j) the Sponsor; (k) the ABL Facility Guarantor; (l) the parties to the Plan Support Agreement; (m) without limiting the foregoing, each other holder of a Claim that is a member of a Class that is unimpaired and presumed to accept the Plan; and (n) with respect to each of the foregoing parties under (a) through (m), any successors or assigns thereof.

136. "*Reorganized Debtor*" means a Debtor, or any successor or assign thereto, by merger, consolidation, or otherwise, on and after the Effective Date.

137. "*Required Consenting Lenders*" means, collectively, the Consenting ABL Lenders and the Majority Consenting Term Lenders.

138. "*Restructuring Transactions*" means the transactions described in Section 4.17.

139. "*SBI*" means SB Boomerang Tubular, LLC

140. "*SBI Financing Agreement*" means that certain Equipment Lease Agreement, dated as of February 18, 2011, by and between SBI and Boomerang, as subsequently amended.

141. "*SBI Heat Treat Line Collateral*" means the heat treatment quench and temper equipment manufactured by F&D Furnaces, LLC and installed at Boomerang's manufacturing facility in Liberty, Texas, as described more particularly in the SBI Financing Agreement.

142. "*SBI Nonrecourse Note*" means a promissory note issued by New Opco in favor of a holder of an Allowed Class 5 Claim, dated as of the Effective Date, which shall (a) have an original principal amount of such holder's pro rata share of the aggregate amount of Allowed Claims arising under the SBI Financing Agreement, *less* the dollar amount of all principal and interest payments scheduled to be made under any SBI Secured Note provided to such holder; (b) bear no interest; (c) mature on the date that is the twentieth (20^{th} anniversary of the Effective Date); (d) be payable in full in a single balloon payment at maturity; (e) be secured on a first-priority basis by a Lien on the SBI Heat Treat Line Collateral, which Lien shall be *pari passu* with the Lien(s) securing any SBI Secured Note(s) or other SBI Nonrecourse Note(s); (f) be without recourse to New OpCo or any assets of New OpCo other than the SBI Heat Treat Line Collateral; (g) be prepayable at any time without penalty; and (h) be substantially in the form contained in the Plan Supplement. For the avoidance of doubt, the SBI Nonrecourse Note(s) shall only be provided if the required holders of Allowed Class 5 Claims timely make an election pursuant to section 1111(b)(2) of the Bankruptcy Code to treat such claims as fully secured by the SBI Heat Treat Line Collateral.

143. "*SBI Secured Claim*" means the secured portion of a Claim arising under the SBI Financing Agreement, which collectively shall be equal to the aggregate principal amount of the SBI Secured Notes.

144. "*SBI Secured Note*" means a promissory note issued by New Opco in favor of a holder of an Allowed Class 5 Claim, dated as of the Effective Date, which shall (a) have an original principal amount of such holder's pro rata share (based on the aggregate amount of Allowed Class 5 Claims) of $4.0 million; (b) have an interest rate of four percent (4%) per annum, payable in arrears on a monthly basis; (c) mature on the date that is the seventh (7th) anniversary of the Effective Date; (d) fully amortize during the term of such note pursuant to a schedule of eighty-four (84) monthly payments of combined principal and interest in each case equal to such holder's pro rata share (based on the aggregate amount of Allowed Class 5 Claims) of $54,675.23; (e) be secured on a first-priority basis by a Lien on the SBI Heat Treat Line Collateral, which Lien shall be *pari passu* with the Lien(s) securing any SBI Nonrecourse

Note(s) or other SBI Secured Note(s); (f) be prepayable at any time without penalty; and (g) be substantially in the form contained in the Plan Supplement.

145. "*Schedules*" means, collectively, the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code and in substantial accordance with the Official Bankruptcy Forms, as the same may have been amended, modified, or supplemented from time to time.

146. "*Section 510(b) Claim*" means any Claim against the Debtors arising from rescission of a purchase or sale of a security of the Debtors or an Affiliate of the Debtors, for damages arising from the purchase or sale of such a security, or for reimbursement or contribution allowed under section 502 of the Bankruptcy Code on account of such a Claim.

147. "*Secured Claim*" means a Claim: (a) secured by a Lien on collateral to the extent of the value of such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code that is lawfully exercised on or before the Confirmation Date or timely preserved in accordance with Section 6.5.

148. "*Securities Act*" means the Securities Act of 1933, as amended, 15 U.S.C. §§ 77a–77aa, or any similar federal, state, or local law.

149. "*Security*" has the meaning set forth in section 2(a)(1) of the Securities Act.

150. "*Servicer*" means an agent or other authorized representative of holders of Claims or Interests.

151. "*Solicitation Agent*" means Donlin, Recano & Company, Inc., the notice, claims, and solicitation agent retained by the Debtors in the Chapter 11 Cases by Bankruptcy Court order.

152. "*Sponsor*" means, collectively, Access Tubulars, LLC, Access Tubular Lender, LLC, and their respective affiliates, in any capacity, including, without limitation, in their respective capacities as holders of Boomerang Preferred Units, holders of Boomerang Common Units, Term Loan Lenders, Term DIP Facility Lenders, ABL Facility Guarantor and party to the Management Agreement.

153. "*Subordinated Notes*" means the $55 million of subordinated secured notes of New Opco issued pursuant to the Subordinated Notes Agreement and guaranteed by the other Reorganized Debtors.

154. "*Subordinated Notes Agreement*" means the credit agreement by and among the Reorganized Debtors, as credit parties, the Subordinated Notes Facility Lenders party thereto, as lenders, and the Subordinated Notes Facility Agent, to be effective on the Effective Date, which agreement shall be (a) satisfactory in form and substance to the Debtors, the Majority Consenting Term Lenders, the Exit Term Facility Lenders, the Exit Facility ABL Lenders, and the Subordinated Notes Facility Lenders, (b) consistent in all respects with the Subordinated Notes Facility Term Sheet, and (c) substantially in the form contained in the Plan Supplement.

155. "*Subordinated Notes Facility*" means the subordinated secured notes facility under the Subordinated Notes Agreement.

156. "*Subordinated Notes Facility Agent*" means Cortland Capital Market Services LLC.

157. "*Subordinated Notes Facility Documents*" means, collectively, the Subordinated Notes Agreement, each other Loan Document (as defined in the Subordinated Notes Agreement), and all other agreements, documents, and instruments to be delivered or entered into in connection therewith (including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents), each of which shall be (a) satisfactory in form and substance to the Debtors, the Majority Consenting Term Lenders, the Exit Term Facility Lenders, the Exit Facility ABL Lenders, and the Subordinated Notes Facility Lenders, and (b) consistent in all respects with the description of the Subordinated Notes Facility in the Subordinated Notes Facility Term Sheet.

158. "*Subordinated Notes Facility Lender*" means each Lender (as defined in the Subordinated Notes Agreement) that is a party to the Subordinated Notes Agreement.

159. "*Subordinated Notes Facility Term Sheet*" means the Subordinated Notes Facility Term Sheet attached to the Plan Term Sheet as Exhibit E.

160. "*Subordinated Notes Intercreditor Agreement*" means the subordination and intercreditor agreement by and among the Reorganized Debtors, the Exit ABL Facility Agent, the Exit Term Facility Agent and the Subordinated Notes Facility Agent, to be effective on the Effective Date, which agreement shall be (a) satisfactory in form and substance to the Debtors, the Reorganized Debtors, the Majority Consenting Term Lenders, the Exit ABL Facility Agent (with the consent of Exit ABL Facility Lenders as determined in accordance with the Exit ABL Facility terms), the Exit Term Facility Agent (with the consent of Exit Term Facility Lenders holding, in the aggregate, at least 50.1% of the principal amount of the total outstanding loans under the Exit Term Facility as of such date), and the Subordinated Notes Facility Agent (with the consent of Subordinated Notes Facility Lenders holding, in the aggregate, at least 50.1% of the principal amount of the total outstanding loans under the Subordinated Notes Facility as of such date), and (b) substantially in the form contained in the Plan Supplement.

161. "*Term Loan Agent*" means the Cortland Capital Market Services LLC, in its capacity as administrative agent pursuant to the Term Loan Facility Documents, and its successors, assigns or any replacement agent appointed pursuant to the terms of the Term Loan Agreement.

162. "*Term Loan Agreement*" means the Credit Agreement, dated October 11, 2012 (as amended, restated, modified, or supplemented from time to time prior to the Petition Date), by and among Boomerang, as borrower, the various lenders from time to time party thereto and the Term Loan Agent.

163. "*Term Loan Facility*" means the second lien senior secured term loan facility under the Term Loan Agreement.

164. "*Term Loan Facility Claim*" means any Claim arising under, derived from, or based upon the Term Loan Facility Documents.

165. "*Term Loan Facility Documents*" means, collectively, the Term Loan Agreement, each other Loan Document (as defined in the Term Loan Agreement), and all other agreements, documents, and instruments delivered or entered into in connection therewith (including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents).

166. "*Term Loan Lenders*" means each Lender (as defined in the Term Loan Agreement) that is a party to the Term Loan Agreement.

167. "*Transaction*" means the Debtors' recapitalization and restructuring.

168. "*Unclaimed Distribution*" means any distribution under the Plan on account of an Allowed Claim to a holder that has not: (a) accepted a particular distribution or, in the case of distributions made by check, negotiated such check; (b) given notice to the Reorganized Debtors of an intent to accept a particular distribution; (c) responded to the Debtors' or Reorganized Debtors' requests for information necessary to facilitate a particular distribution; or (d) taken any other action necessary to facilitate such distribution.

169. "*Unexpired Lease*" means a lease of nonresidential real property to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

170. "*Unimpaired*" means a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code, after giving effect to the limitations on allowance of claims as set forth in section 502 of the Bankruptcy Code.

1.2. Rules of Interpretation

For purposes of the Plan: (a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (b) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions; (c) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, shall mean such document, schedule, or exhibit, as it may have been or may be amended, modified, or supplemented; (d) unless otherwise specified, all references herein to "Articles" and "Sections" are references to Articles and Sections, respectively, hereof or hereto; (e) the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to any particular portion of the Plan; (f) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (g) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (h) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to such term in the Bankruptcy Code or the Bankruptcy Rules, as applicable; (i) references to docket numbers of documents filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (j) references to "Proofs of Claim," "Holders of Claims," "Disputed Claims," and the like shall include "Proofs of Interest," "Holders of Interests," "Disputed Interests," and the like as applicable; (k) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable state limited liability company laws; and (l) any immaterial effectuating provisions may be interpreted by the Debtors or the Reorganized Debtors in such a manner that is consistent with the overall purpose and intent of the Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity.

1.3. Computation of Time

Bankruptcy Rule 9006(a) applies in computing any period of time prescribed or allowed herein.

1.4. Governing Law

Except to the extent that the Bankruptcy Code or Bankruptcy Rules apply, and subject to the provisions of any contract, lease, instrument, release, indenture, or other agreement or document entered into expressly in connection herewith, the rights and obligations arising hereunder shall be governed by,

and construed and enforced in accordance with, the laws of the State of New York, without giving effect to conflict of laws principles.

1.5. Reference to Monetary Figures

All references in the Plan to monetary figures refer to currency of the United States of America, unless otherwise expressly provided.

1.6. Reference to the Debtors or the Reorganized Debtors

Except as otherwise specifically provided in the Plan to the contrary, references in the Plan to the Debtors or to the Reorganized Debtors mean the Debtors and the Reorganized Debtors, as applicable, to the extent that the context requires.

1.7. Controlling Document

In the event of an inconsistency between the Plan and the Disclosure Statement, the terms of the Plan shall control in all respects. In the event of an inconsistency between the Plan and the Plan Supplement, the Plan shall control. In the event of any inconsistency between the Plan and the Confirmation Order, the Confirmation Order shall control.

ARTICLE II

ADMINISTRATIVE AND PRIORITY CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, DIP Facility Claims, Professional Claims, and Priority Tax Claims have not been classified and thus are excluded from the Classes of Claims set forth in ARTICLE III.

2.1. Administrative Claims

Unless otherwise agreed to by the holder of an Allowed Administrative Claim and the Debtors, in consultation with the Required Consenting Lenders, or the Reorganized Debtors, as applicable, each holder of an Allowed Administrative Claim (other than holders of Professional Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim either: (a) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due and payable, when such Allowed Administrative Claim is due and payable or as soon as reasonably practicable thereafter); (b) if such Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order Allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (c) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim, without any further action by the holders of such Allowed Administrative Claim; (d) at such time and upon such terms as may be agreed upon by such holder and the Debtors or the Reorganized Debtors, as applicable; or (e) at such time and upon such terms as set forth in an order of the Bankruptcy Court. The U.S. Trustee's right to object to Administrative Claims is reserved.

2.2. DIP Facility Claims

(1) **DIP ABL Facility Claims**

Except to the extent that a holder of a DIP ABL Facility Claim agrees to less favorable treatment, on the Effective Date, each holder of a DIP ABL Facility Claim shall either (a) if the identities of the Exit ABL Facility Agent and Exit ABL Facility Lenders are, respectively, the same as those of the DIP ABL Facility Agent and DIP ABL Facility Lenders, receive its pro rata share (based on the aggregate commitments of the Exit ABL Facility Lenders under the DIP ABL Facility and the ABL Facility) of interests in the Exit ABL Facility Loans and the Exit ABL Facility Documents, or (b) if the identities of the Exit ABL Facility Agent and Exit ABL Facility Lenders are not, respectively, the same as those of the DIP ABL Facility Agent and DIP ABL Facility Lenders, receive Cash in an amount sufficient to pay in full all accrued, and collateralize all contingent, obligations and other amounts owed in accordance with the terms of the DIP ABL Facility Documents.

(2) **DIP Term Facility Claims**

Except to the extent that a holder of a DIP Term Facility Claim agrees to less favorable treatment, on the Effective Date, each holder of a DIP Term Facility Claim shall receive Cash in an amount equal to the Allowed amount of such DIP Term Facility Claim.

2.3. Professional Claims

All requests for payment of Professional Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Code. The U.S. Trustee's right to object to Professional Claims is reserved. The Reorganized Debtors shall pay Professional Claims in Cash in the amount Allowed by the Bankruptcy Court, including from the Professional Fee Escrow Account, which the Reorganized Debtors will establish in trust for the Professionals and fund with Cash equal to the Professional Fee Amount on the Effective Date. Professionals shall deliver to the Debtors their estimates for purposes of the Reorganized Debtors computing the Professional Fee Amount no later than five (5) Business Days prior to the anticipated Effective Date. For the avoidance of doubt, no such estimate shall be deemed to limit the amount of the fees and expenses that are the subject of a Professional's final request for payment of Professional Claims filed with the Bankruptcy Court. If a Professional does not provide an estimate, the Debtors may estimate the unpaid and unbilled fees and expenses of such Professional. No funds in the Professional Fee Escrow Account shall be property of the Estates. Any funds remaining in the Professional Fee Escrow Account after all Allowed Professional Claims have been paid will be turned over to New Opco.

From and after the Effective Date, (i) any requirement that Professionals comply with sections 327 through 331 and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and (ii) the Debtors or the Reorganized Debtors, as applicable, may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

2.4. Priority Tax Claims

Except to the extent that a holder of an Allowed Priority Tax Claim agrees to less favorable treatment, each holder of an Allowed Priority Tax Claim, or any portion thereof, due and payable on or before the Effective Date shall receive on the Effective Date, or as soon as practicable thereafter, from the respective Debtor liable for such Allowed Priority Tax Claim, payment in Cash in an amount equal to the amount of such Allowed Priority Tax Claim, or the portion thereof that is then due and payable. To the extent that any Allowed Priority Tax Claim, or any portion thereof, is not due and payable on the Effective Date, such Claim, or portion of such Claim, shall be paid in full in Cash in accordance with the

terms of any agreement between the Debtors and the holder of such Claim, or as may be due and payable under applicable non-bankruptcy law, or in the ordinary course of business.

ARTICLE III

CLASSIFICATION, TREATMENT, AND VOTING OF CLAIMS AND INTERESTS

3.1. Classification of Claims and Interests

The Plan constitutes a separate Plan proposed by each Debtor. Except for the Claims addressed in ARTICLE II, all Claims and Interests are classified in the Classes set forth below in accordance with section 1122 of the Bankruptcy Code. A Claim or an Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim or an Interest also is classified in a particular Class for the purpose of receiving distributions under the Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

Below is a chart assigning each Class a number for purposes of identifying each separate Class.

Class	Claim or Interest	Status	Voting Rights
1	Other Secured Claims	Unimpaired	Presumed to Accept
2	Other Priority Claims	Unimpaired	Presumed to Accept
3	ABL Facility Claims	Impaired	Entitled to Vote
4	Term Loan Facility Claims	Impaired	Entitled to Vote
5	SBI Secured Claims	Impaired	Entitled to Vote
6	General Unsecured Claims	Impaired	Entitled to Vote
7	Intercompany Claims	Unimpaired	Presumed to Accept
8	Intercompany Interests	Unimpaired	Presumed to Accept
9	Boomerang Preferred Units	Impaired	Deemed to Reject
10	Boomerang Common Units	Impaired	Deemed to Reject
11	Boomerang Other Equity Securities	Impaired	Deemed to Reject
12	Section 510(b) Claims	Impaired	Deemed to Reject

3.2. Treatment of Classes of Claims and Interests

Except to the extent that the Debtors or the Reorganized Debtors, as applicable, and a holder of an Allowed Claim or Interest, as applicable, agree to a less favorable or other treatment, such holder shall receive under the Plan the treatment described below in full and final satisfaction, settlement, release, and discharge of and in exchange for such holder's Allowed Claim or Interest. Unless otherwise indicated or as agreed by the Debtors or the Reorganized Debtors, as applicable, and a holder of an Allowed Claim or Interest, the holder of an Allowed Claim or Interest, as applicable, shall receive such treatment on, or as soon as practicable after, the latest of (i) the Effective Date, (ii) the date on which such Allowed Claim or Interest becomes Allowed, or (iii) the date on which such Allowed Claim or Interest becomes due and payable in the ordinary course of business or pursuant to the terms established by the Debtors and the holder thereof.

(a) **Class 1 — Other Secured Claims**

(1) *Classification*: Class 1 consists of any Other Secured Claims against any Debtor.

(2) *Treatment*: Each holder of an Allowed Class 1 Claim shall receive, as the Debtors or the Reorganized Debtors, as applicable, determine:

A. reinstatement, or such other treatment, such that its Allowed Class 1 Claim is rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code;

B. payment in full in Cash of its Allowed Class 1 Claim;

C. the collateral (or proceeds thereof, to the extent of the value of such holder's interest in such collateral) securing its Allowed Class 1 Claim and any interest required to be paid pursuant to section 506(b) of the Bankruptcy Code; or

D. such other distribution as necessary to satisfy the requirements of section 1129 of the Bankruptcy Code.

(3) *Voting*: Class 1 is Unimpaired. Holders of Allowed Class 1 Claims are conclusively presumed to have accepted the Plan under section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 1 Claims are not entitled to vote to accept or reject the Plan.

(b) **Class 2 — Other Priority Claims**

(1) *Classification*: Class 2 consists of any Other Priority Claims against any Debtor.

(2) *Treatment*: Each holder of an Allowed Class 2 Claim shall receive reinstatement, or such other treatment, such that its Allowed Class 2 Claim is rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(3) *Voting*: Class 2 is Unimpaired. Holders of Allowed Class 2 Claims are conclusively presumed to have accepted the Plan under section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 2 Claims are not entitled to vote to accept or reject the Plan.

(c) **Class 3 — ABL Facility Claims**

(1) *Classification*: Class 3 consists of any ABL Facility Claims.

(2) *Allowance*: On the Effective Date, all Class 3 Claims not previously determined to be Allowed pursuant to the DIP ABL Facility Order, or otherwise, shall be deemed Allowed in an amount equal to the then-existing obligations of the Debtors under the ABL Facility Documents.

(3) *Treatment*: Each holder of an Allowed Class 3 Claim shall release the ABL Facility Limited Sponsor Guaranty and shall:

A. receive payment in full in Cash of all unpaid amounts allowable as part of such holder's Class 3 Claim under section 506(b) of the Bankruptcy Code; and

B. if the identities of the Exit ABL Facility Agent and Exit ABL Facility Lenders are, respectively, the same as those of the ABL Facility Agent and ABL Facility Lenders, receive its pro rata share (based on the aggregate commitments of the Exit ABL Facility Lenders under the DIP ABL Facility and the ABL Facility) of interests in the Exit ABL Facility Loans and the Exit ABL Facility Documents; or

C. if the identities of the Exit ABL Facility Agent and Exit ABL Facility Lenders are not, respectively, the same as those of the ABL Facility Agent and ABL Facility Lenders, receive Cash in an amount sufficient to pay in full all accrued, and collateralize all contingent, obligations and other amounts owed in accordance with the terms of the ABL Facility Documents.

(4) *Voting*: Class 3 is Impaired. Holders of Allowed Class 3 Claims are entitled to vote to accept or reject the Plan.

(d) **Class 4 — Term Loan Facility Claims**

(1) *Classification*: Class 4 consists of any Term Loan Facility Claims.

(2) *Allowance:* On the Effective Date, Class 4 Claims shall be Allowed in the aggregate principal amount of not less than $214,000,000, plus any accrued but unpaid interest thereon payable at the applicable non-default interest rate in accordance with the Term Loan Agreement.

(3) *Treatment*:

A. Each holder of an Allowed Class 4 Claim (or its designated investment advisor, manager, affiliate, related fund or managed account) shall receive:

1. its pro rata share of one hundred percent (100%) of the New Holdco Common Stock (subject to dilution (x) for issuances of equity under a management incentive plan not to exceed five percent (5%) of the total outstanding equity of New Holdco, and (y) by the Exit Term Facility Backstop Fee and the Exit Term Facility Closing Fee); and

2. its pro rata share of one hundred percent (100%) of the Subordinated Notes; and

B. the Term Loan Agent shall receive payment in full in Cash of all outstanding professional fees and expenses payable to or incurred by the Term Loan Agent under and pursuant to the Term Loan Facility Documents.

(4) *Voting*: Class 4 is Impaired. Holders of Allowed Class 4 Claims are entitled to vote to accept or reject the Plan.

(e) **Class 5 – SBI Secured Claims**

(1) *Classification*: Class 5 consists of the SBI Secured Claims against Boomerang.

(2) *Treatment*: Each holder of an Allowed Class 5 Claim shall receive an SBI Secured Note. If the required holders of Allowed Class 5 Claims timely make an election pursuant to section 1111(b)(2) of the Bankruptcy Code to treat such claims as fully secured by the SBI Heat Treat Line Collateral, then each holder of an Allowed Class 5 Claim shall also receive an SBI Nonrecourse Note.

(3) *Voting*: Class 5 is Impaired. Allowed Class 5 Claims are entitled to vote to accept or reject the Plan.

(f) **Class 6 — General Unsecured Claims**

(1) *Classification*: Class 6 consists of any General Unsecured Claims against any Debtor.

(2) *Treatment*: Each holder of an Allowed General Unsecured Claim shall receive its pro rata share of the GUC Trust Proceeds allocated to General Unsecured Claims in accordance with the GUC Trust Waterfall.

(3) *Voting*: Class 6 is Impaired. Allowed Class 6 Claims are entitled to vote to accept or reject the Plan.

(g) **Class 7 — Intercompany Claims**

(1) *Classification*: Class 7 consists of any Intercompany Claims.

(2) *Treatment*: Each holder of an Allowed Class 7 Claim shall have its Allowed Class 7 Claim:

A. reinstated such that it is rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code; or

B. cancelled and discharged, as mutually agreed by such holder and the Debtors or the Reorganized Debtors, as applicable.

(3) *Voting*: Class 7 is Unimpaired. Holders of Allowed Class 7 Claims are conclusively presumed to have accepted the Plan under section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 7 Claims are not entitled to vote to accept or reject the Plan.

(h) **Class 8 — Intercompany Interests**

(1) *Classification*: Class 8 consists of any Intercompany Interests.

(2) *Treatment*: Each holder of an Allowed Class 8 Interest shall have its Allowed Class 8 Interest left unaltered and rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(3) *Voting*: Class 8 is Unimpaired. Holders of Allowed Class 8 Interests are conclusively presumed to have accepted the Plan under section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 8 Interests are not entitled to vote to accept or reject the Plan.

(i) **Class 9 — Boomerang Preferred Units**

(1) *Classification*: Class 9 consists of any Interests arising under or related to the Boomerang Preferred Units.

(2) *Treatment*: Class 9 Interests will be canceled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and holders of Class 9 Interests will not receive any distribution on account of such Class 9 Interests.

(3) *Voting*: Class 9 is Impaired. Holders of Interests in Class 9 are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, are not entitled to vote to accept or reject the Plan.

(j) **Class 10 — Boomerang Common Units**

(1) *Classification*: Class 10 consists of any Interests arising under or related to the Boomerang Common Units.

(2) *Treatment*: Class 10 Interests will be canceled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and holders of Class 10 Interests will not receive any distribution on account of such Class 10 Interests.

(3) *Voting*: Class 10 is Impaired. Holders of Interests in Class 10 are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, are not entitled to vote to accept or reject the Plan.

(k) **Class 11 — Boomerang Other Equity Securities**

(1) *Classification*: Class 11 consists of any Interests arising under or related to the Boomerang Other Equity Securities.

(2) *Treatment*: Class 11 Interests will be canceled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and holders of Class 11 Interests will not receive any distribution on account of such Class 11 Interests.

(3) *Voting*: Class 11 is Impaired. Holders of Interests in Class 11 are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, are not entitled to vote to accept or reject the Plan.

(l) **Class 12 — Section 510(b) Claims**

(1) *Classification*: Class 12 consists of any Section 510(b) Claims against any Debtor.

(2) *Allowance:* Notwithstanding anything to the contrary herein, a Class 12 Claim, if any such Claim exists, may only become Allowed by Final Order of the Bankruptcy Court. The Debtors are not aware of any valid Class 12 Claim and believe that no such Class 12 Claim exists.

(3) *Treatment*: Allowed Class 12 Claims, if any, shall be discharged, canceled, released, and extinguished as of the Effective Date, and shall be of no further force or effect, and holders of Allowed Section 510(b) Claims shall not receive any distribution on account of such Allowed Section 510(b) Claims.

(4) *Voting*: Class 12 is Impaired. Holders (if any) of Allowed Class 12 Claims are conclusively deemed to have rejected the Plan under section 1126(g) of the Bankruptcy Code. Holders (if any) of Allowed Class 12 Claims are not entitled to vote to accept or reject the Plan.

3.3. Special Provision Governing Unimpaired Claims

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' or the Reorganized Debtors' rights regarding any Unimpaired Claim, including all rights regarding legal and equitable defenses to or setoffs or recoupments against any such Unimpaired Claim.

3.4. Elimination of Vacant Classes

Any Class of Claims or Interests that does not have a holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

3.5. Voting Classes; Presumed Acceptance by Non-Voting Classes

If a Class contains Claims or Interests eligible to vote and no holders of Claims or Interests eligible to vote in such Class vote to accept or reject the Plan, the Debtors shall request the Bankruptcy Court to deem the Plan accepted by the holders of such Claims or Interests in such Class.

3.6. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code

The Debtors shall seek Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Debtors, with the consent of the Required Consenting Lenders, reserve the right to modify the Plan in accordance with ARTICLE X hereof to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules.

ARTICLE IV

PROVISIONS FOR IMPLEMENTATION OF THE PLAN

4.1. General Settlement of Claims and Interests

Unless otherwise set forth in the Plan, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, on the Effective Date, the provisions of the Plan shall constitute a good-faith compromise and settlement of all Claims and Interests.

4.2. New Holdco Common Stock and New Opco Common Units

All existing Equity Securities in Boomerang shall be cancelled as of the Effective Date, and no distribution under the Plan shall be made on account of such Equity Securities. On the Effective Date, (a) New Holdco shall issue New Holdco Common Stock to holders of Claims entitled to receive New Holdco Common Stock pursuant to the Plan and to the Exit Term Facility Backstop Lenders (or their respective designated investment advisors, managers, affiliates, related funds or managed accounts) and the Exit Term Facility Lenders (or their respective designated investment advisors, managers, affiliates, related funds or managed accounts) as contemplated by the terms of the Plan Support Agreement, and (b) New Opco shall issue one hundred percent (100%) of the New Opco Common Units to New Holdco. The issuance of New Holdco Common Stock and the New Opco Common Units, including, to the extent set forth herein, any options for the purchase thereof and equity awards associated therewith, are authorized without the need for any further corporate action and without any further action by the Debtors, New Holdco or New Opco, as applicable. The New Holdco Governance Documents shall authorize the issuance and distribution on the Effective Date of New Holdco Common Stock to the Distribution Agent for the benefit of (i) holders of Allowed Claims in Class 4 as provided herein and (ii) the Exit Term Facility Backstop Lenders (or their respective designated investment advisors, managers, affiliates, related funds or managed accounts) and the Exit Term Facility Lenders (or their respective designated investment advisors, managers, affiliates, related funds or managed accounts) as contemplated by the terms of the Plan Support Agreement. The New Opco Governance Documents shall authorize the issuance and distribution on the Effective Date of New Opco Common Units to New Holdco. All New Holdco Common Stock and New Opco Common Units issued under the Plan shall be duly authorized, validly issued, fully paid, and non-assessable. The holders of New Holdco Common Stock and New Opco Common Units shall execute and become parties to the New Holdco Shareholders Agreement and the New Opco LLC Agreement, respectively (in their capacity as shareholders of New Holdco and unit holders of New Opco, respectively) as a condition to receiving their distributions under the Plan. All participants in the management incentive plan shall execute a joinder to the new Holdco Shareholders Agreement. The New Holdco Shareholders Agreement and the New Opco LLC Agreement shall be adopted on the Effective Date and shall be deemed to be valid, binding, and enforceable in accordance with their respective terms, and each holder of New Holdco Common Stock and New Opco Common Units (as applicable) shall be bound thereby.

4.3. Exit ABL Facility

On the Effective Date, the Reorganized Debtors shall execute and deliver the Exit ABL Facility Loan Documents, which shall become effective and enforceable in accordance with their terms and the Plan. Confirmation of the Plan shall provide for and be deemed to approve of the Exit ABL Facility and the Exit ABL Facility Documents, and all transactions contemplated thereby, including, without limitation, any supplemental or additional syndication of the Exit ABL Facility, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection

therewith, including the payment of all fees, indemnities, and expenses provided for therein, and authorization of the Reorganized Debtors to enter into and execute the Exit ABL Facility Documents and such other documents as may be required to effectuate the treatment afforded by the Exit ABL Facility. On the Effective Date, all of the Liens and security interests to be granted in accordance with the Exit ABL Facility Documents (a) shall be deemed to be approved, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit ABL Facility Documents, (c) shall be deemed perfected on the Effective Date, subject only to such Liens and security interests as may be permitted to be senior to the Liens in favor of the Exit ABL Facility Agent under the Exit ABL Facility Documents, and (d) shall not be subject to recharacterization or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the persons and entities granted such Liens and security interests are authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, provincial, federal, or other law (whether domestic or foreign) that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties. On and after the Effective Date, the relative Lien, payment, and enforcement priorities of (i) the Exit ABL Facility and the Exit Term Facility shall be governed by the terms of the Exit Intercreditor Agreement, and (ii) the Exit ABL Facility, the Exit Term Facility and the Subordinated Notes Facility shall be governed by the terms of the Subordinated Notes Intercreditor Agreement.

4.4. Exit Term Facility

On the Effective Date, the Reorganized Debtors shall execute and deliver the Exit Term Facility Loan Documents, which shall become effective and enforceable in accordance with their terms and the Plan. Confirmation of the Plan shall provide for and be deemed to approve of the Exit Term Facility and the Exit Term Facility Documents, and all transactions contemplated thereby, including, without limitation, any supplemental or additional syndication of the Exit Term Facility, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein, and authorization of the Reorganized Debtors to enter into and execute the Exit Term Facility Documents and such other documents as may be required to effectuate the treatment afforded by the Exit Term Facility. On the Effective Date, all of the Liens and security interests to be granted in accordance with the Exit Term Facility Documents (a) shall be deemed to be approved, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit Term Facility Documents, (c) shall be deemed perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the Exit Term Facility Documents, and (d) shall not be subject to recharacterization or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the persons and entities granted such Liens and security interests are authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, provincial, federal, or other law (whether domestic or foreign) that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties. On and after the Effective Date, the relative Lien, payment,

and enforcement priorities of (i) the Exit Term Facility and the Exit ABL Facility shall be governed by the terms of the Exit Intercreditor Agreement, and (ii) the Exit Term Facility, the Exit ABL Facility and the Subordinated Notes Facility shall be governed by the terms of the Subordinated Notes Intercreditor Agreement.

4.5. Subordinated Notes

On the Effective Date, the Reorganized Debtors shall execute and deliver the Subordinated Notes Facility Loan Documents, which shall become effective and enforceable in accordance with their terms and the Plan. Confirmation of the Plan shall provide for and be deemed to approve of the Subordinated Notes Facility and the Subordinated Notes Facility Documents, and all transactions contemplated thereby, including, without limitation, the issuance of the Subordinated Notes, any supplemental or additional syndication of the Subordinated Notes Facility, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein, and authorization of the Reorganized Debtors to enter into and execute the Subordinated Notes Facility Documents and such other documents as may be required to effectuate the treatment afforded by the Subordinated Notes Facility. On the Effective Date, all of the Liens and security interests to be granted in accordance with the Subordinated Notes Facility Documents (a) shall be deemed to be approved, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Subordinated Notes Facility Documents, (c) shall be deemed perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the Subordinated Notes Facility Documents, and (d) shall not be subject to recharacterization or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the persons and entities granted such Liens and security interests are authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, provincial, federal, or other law (whether domestic or foreign) that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties. On and after the Effective Date, the relative Lien, payment, and enforcement priorities of the Subordinated Notes Facility, the Exit ABL Facility and the Exit Term Facility shall be governed by the terms of the Subordinated Notes Intercreditor Agreement.

4.6. Exemption from Registration Requirements

The offering, issuance, and distribution of any Securities, including New Holdco Common Stock and the New Opco Common Units, pursuant to the Plan will be exempt from the registration requirements of section 5 of the Securities Act pursuant to section 1145 of the Bankruptcy Code or any other available exemption from registration under the Securities Act, as applicable. Pursuant to section 1145 of the Bankruptcy Code, New Holdco Common Stock and New Opco Common Units issued under the Plan will be freely transferable under the Securities Act by the recipients thereof, subject to: (a) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an "underwriter" in section 2(a)(11) of the Securities Act and compliance with applicable federal, state or foreign securities laws, if any, and the rules and regulations of the United States Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Securities or instruments; (b) the restrictions, if any, on the transferability of such Securities and instruments in the New Holdco Shareholders Agreement; and (c) any other applicable regulatory approval.

4.7. Subordination

Except as set forth herein, the allowance, classification, and treatment of all Claims and Interests under the Plan shall conform to and be consistent with the respective contractual, legal, and equitable subordination rights of such Claims and Interests, and the Plan shall recognize and implement any such rights. Pursuant to section 510 of the Bankruptcy Code, except where otherwise provided herein, the Reorganized Debtors reserve the right to re-classify any Allowed Claim or Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

4.8. Vesting of Assets in the Reorganized Debtors and GUC Trust

Except as otherwise provided herein, or in any agreement, instrument, or other document incorporated in the Plan (including, without limitation, the Exit ABL Facility Documents, the Exit Term Facility Documents and the Subordinated Notes Facility Documents, as applicable), on the Effective Date, all property in each Debtor's Estate, all Causes of Action, and any property acquired by any of the Debtors under the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances. On and after the Effective Date, except as otherwise provided herein, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

Notwithstanding the foregoing, no GUC Trust Assets shall vest in the Reorganized Debtors and, instead, shall be transferred to the GUC Trust on the Effective Date, free and clear of any Lien, Claim, charges, or other encumbrance. Subject to the terms of the GUC Trust Agreement, the GUC Trustee shall have sole authority to liquidate to Cash the GUC Trust Assets, including by sale, litigation, compromise or settlement.

4.9. Cancellation of Notes, Instruments, Certificates, and Other Documents

On the Effective Date, except to the extent otherwise provided herein, all notes, instruments, Certificates, and other documents evidencing Claims or Interests shall be cancelled and the obligations of the Debtors or the Reorganized Debtors; *provided*, *however*, that notwithstanding Confirmation or the occurrence of the Effective Date, any credit document or agreement that governs the rights of the holder of a Claim or Interest shall continue in effect (a) solely for purposes of allowing holders of Allowed Claims to receive distributions under the Plan, (b) solely for purposes of allowing and preserving the rights of the Term Loan Agent and any Servicer, as applicable, to make distributions on account of Allowed Claims as provided herein, and (c) with respect to the rights of such holders and obligations that expressly survive the termination thereof. In addition, on the Effective Date, the ABL Facility Sponsor Guaranty shall be cancelled and the obligations of the ABL Facility Guarantor thereunder or in any way related thereto shall be released.

4.10. Corporate Action

Each of the matters provided for by the Plan involving the corporate structure of New Holdco, the Debtors or corporate or related actions to be taken by or required of the Reorganized Debtors, whether taken prior to or as of the Effective Date, shall be deemed authorized and approved in all respects without the need for any further corporate action and without any further action by New Holdco, the Debtors or the Reorganized Debtors, as applicable. Such actions may include: (a) the adoption and filing of the New Holdco Certificate of Incorporation and the New Opco Certificate of Formation; (b) the adoption of the New Holdco Bylaws and the New Holdco Shareholders Agreement; (c) the execution of the New Opco LLC Agreement; (d) the selection of the directors, managers, and officers for New Holdco and the

Reorganized Debtors, including the appointment of the New Board; (e) the authorization, issuance, and distribution of the New Holdco Common Stock, the Subordinated Notes and the New Opco Common Units; (f) the adoption, assumption, or rejection, as applicable, of Executory Contracts or Unexpired Leases; and (g) the entry into the Exit Term Facility, the Exit ABL Facility and the Subordinated Notes Facility and the execution and delivery of the Exit Term Facility Documents, the Exit ABL Facility Documents and the Subordinated Notes Facility Documents, as and to the extent applicable.

4.11. Charters and Organizational Documents

The New Holdco Certificate of Incorporation and the New Holdco Bylaws shall be consistent with the provisions of the Plan and the Bankruptcy Code, and such documents and agreements shall be consistent in all respects with, and shall otherwise contain, the terms and conditions set forth on the exhibits hereto. The New Holdco Governance Documents shall, among other things: (a) authorize the issuance of the New Holdco Common Stock; and (b) pursuant to and only to the extent required by section 1123(a)(6) of the Bankruptcy Code, include a provision prohibiting the issuance of non-voting Equity Securities. After the Effective Date, New Holdco may amend and restate its certificate of incorporation and other formation and constituent documents as permitted by the laws of its respective jurisdiction of formation and the terms of such documents.

The Debtors' respective certificates of incorporation and bylaws (and other formation and constituent documents relating to limited liability companies) shall be amended as may be required to be consistent with the provisions of the Plan, the Exit Term Facility Documents, as applicable, the Exit ABL Facility Documents, as applicable, the Subordinated Notes Facility Documents, as applicable, and the Bankruptcy Code, and such documents and agreements shall be consistent in all respects with, and shall otherwise contain, the terms and conditions set forth on the exhibits hereto. The New Opco Governance Documents shall, among other things: (a) authorize the issuance of the New Opco Common Units and the Subordinated Notes; and (b) pursuant to and only to the extent required by section 1123(a)(6) of the Bankruptcy Code, include a provision prohibiting the issuance of non-voting Equity Securities. After the Effective Date, each Reorganized Debtor may amend and restate its certificate of incorporation and other formation and constituent documents as permitted by the laws of its respective jurisdiction of formation and the terms of such documents.

4.12. Effectuating Documents; Further Transactions

On and after the Effective Date, the Reorganized Debtors, and the officers and members of the boards of directors and managers thereof, are authorized to and may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the Exit Term Facility Documents, as applicable, the Exit ABL Facility Documents, as applicable, the Subordinated Notes Facility Documents, as applicable, and the Securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorizations, or consents except for those expressly required under the Plan.

4.13. Section 1146(a) Exemption

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Reorganized Debtor or to any other Person) of property under the Plan, including: (a) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in New Holdco, the Debtors or the Reorganized Debtors; (b) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (c) the making, assignment, or recording of

any lease or sublease; (d) the grant of collateral as security for any or all of the Exit Term Facility or the Exit ABL Facility, as applicable; or (e) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(a) of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

4.14. Directors and Officers

The members of the New Board and the officers, directors, and/or managers of each of the Reorganized Debtors and New Holdco will be identified in the Plan Supplement and the members of the board of directors of any subsidiary of the Reorganized Debtors shall be satisfactory to the Majority Consenting Term Lenders. The members of Boomerang's board of directors shall be deemed to have resigned as of the Effective Date. On the Effective Date, the New Board will consist of seven (7) members, (i) one (1) of whom will be New Holdco's chief executive officer, (ii) four (4) of whom will be appointed initially by the Majority Holder, (iii) one (1) of whom will be appointed initially by the second largest holder (including any affiliated holder or holders under common control with respect to such holder) of New Holdco Common Stock on the Effective Date, and (iv) one (1) of whom will be appointed initially by the holders of a majority of the New Holdco Common Stock on the Effective Date other than the two largest holders (including, with respect to each such holder, any affiliated holder or holders under common control with respect to such holder) of the New Holdco Common Stock. On the Effective Date, the existing officers of the Debtors shall serve in their current capacities for the Reorganized Debtors. From and after the Effective Date, each director, officer, or manager of New Holdco and the Reorganized Debtors shall serve pursuant to the terms of their respective charters and bylaws or other formation and constituent documents, and applicable laws of the applicable jurisdiction of formation. In accordance with section 1129(a)(5) of the Bankruptcy Code, the identities and affiliations of the proposed members of the New Board and any Person proposed to serve as an officer of New Holdco shall be disclosed at or before the Confirmation Hearing.

In connection with the Transaction, the Debtors shall secure tail liability coverage for a period of six (6) years for the Debtors' directors and officers effective as of the Effective Date that is consistent with the existing directors' and officers' liability coverage.

4.15. Incentive Plans and Employee and Retiree Benefits

Except as otherwise provided herein, on and after the Effective Date, subject to any Final Order, and without limiting any authority provided to the New Board under the Debtors' respective certificates of incorporation, bylaws and other formation and constituent documents, the Reorganized Debtors shall: (a) amend, adopt, assume and/or honor in the ordinary course of business, any contracts, agreements, policies, programs, and plans, in accordance with their respective terms, for, among other things, compensation, including any incentive plans, health care benefits, disability benefits, deferred

compensation benefits, savings, severance benefits, retirement benefits, welfare benefits, workers' compensation insurance, and accidental death and dismemberment insurance for the directors, officers, and employees of any of the Debtors who served in such capacity from and after the Petition Date; and (b) honor, in the ordinary course of business, Claims of employees employed as of the Effective Date for accrued vacation time arising prior to the Petition Date and not otherwise paid pursuant to a Bankruptcy Court order. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, from and after the Effective Date, all retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid in accordance with applicable law.

4.16. Preservation of Rights of Action

Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or by a Final Order, in accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors, or (solely with respect to the GUC Trust Assets that are Causes of Action) the GUC Trustee, shall retain and may enforce all rights to commence and pursue any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors will not pursue any and all available Causes of Action against them. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided herein.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court order, the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

Subject to section 8.2 of the Plan, the Reorganized Debtors reserve and shall retain all Causes of Action. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in the Reorganized Debtors. The applicable Reorganized Debtor, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action, or to decline to do any of the foregoing, without the consent or approval of any third party or any further notice to or action, order, or approval of the Bankruptcy Court.

4.17. Restructuring Transactions

On the Effective Date, the Debtors, with the consent of the Required Consenting Lenders, or the Reorganized Debtors, as applicable, may enter into the following transactions and take any actions as may be necessary or appropriate to effect a corporate restructuring of their respective businesses or a corporate restructuring of the overall corporate structure of the Reorganized Debtors, as and to the extent provided therein. The Restructuring Transactions may include one or more intercompany mergers, consolidations, amalgamations, arrangements, continuances, restructurings, conversions, dissolutions, transfers, liquidations, or other corporate transactions as may be determined by the Debtors, with the consent of the Required Consenting Lenders, or the Reorganized Debtors, as applicable, to be necessary or appropriate. The actions to effect the Restructuring Transactions may include: (a) the execution and delivery of

appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (c) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable state law; and (d) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law in connection with the Restructuring Transactions.

4.18. GUC Trust

(a) Creation of the GUC Trust.

On the Effective Date, the GUC Trust shall be formed pursuant to the GUC Trust Agreement. The GUC Trustee will have authority to retain, on behalf of the GUC Trust, any counsel, financial advisors, claims agent, auditors, or other such professionals as it deems appropriate at all times. The GUC Trustee may select any of the foregoing professionals in the GUC Trustee's sole discretion, and prior employment in any capacity in the Chapter 11 Cases on behalf of the Debtors and the Debtors' estates shall not preclude the GUC Trust's retention of such professionals. The GUC Trust Beneficiaries' interests in the GUC Trust shall only be transferrable upon the death of the applicable GUC Trust Beneficiary or pursuant to applicable law.

(b) Purpose of the GUC Trust.

The GUC Trust shall be established as a trust for the primary purpose of (i) monetizing the GUC Trust Assets and distributing the GUC Trust Proceeds in accordance with the GUC Trust Waterfall, and (ii) reconciling all General Unsecured Claims asserted against the Debtors at any time with no objective to continue or engage in the conduct of a trade or business.

(c) Funding of the GUC Trust

All costs of the GUC Trust shall be borne by the GUC Trust. The GUC Trust shall be funded initially through the GUC Trust Initial Funding Amount. The Reorganized Debtors shall have no further obligation to fund the GUC Trust, including the costs of administering the GUC Trust.

(d) Distribution of GUC Trust Proceeds.

Until such time as the Reorganized Debtors have been indefeasibly repaid in full for (i) the GUC Trust Initial Funding Amount and (ii) any and all Professional Claim amounts paid by the Debtors or Reorganized Debtors in excess of the amounts authorized under the DIP Budget, all GUC Trust Proceeds shall be paid to the Reorganized Debtors within fourteen (14) days of receipt thereof and shall be applied in accordance with the GUC Trust Waterfall. Thereafter, the GUC Trust Proceeds shall be distributed in accordance with the GUC Trust Waterfall, the Plan and the GUC Trust Agreement.

(e) Federal Income Tax Treatment.

The GUC Trust will be established for the sole purpose of distributing the GUC Trust Assets, and any proceeds therefrom, in accordance with Treasury Regulation section 301.7701-4(d) and Revenue Procedure 94-45, with no objective to continue or engage in the conduct of a trade or business. The GUC

Trust is intended to qualify as a grantor trust for U.S. federal income tax purposes. All relevant parties shall treat, for U.S. federal income tax purposes, (a) the transfer of the GUC Trust Assets to the GUC Trust as (i) a transfer by the Debtors of the GUC Trust Assets directly (net of any applicable liabilities) to each holder of a General Unsecured Claim in satisfaction of such Claim against the Debtors (to the extent of the value of such holder's respective interest in the applicable GUC Trust Assets) followed by (ii) the transfer by each such holder to the GUC Trust of the GUC Trust Assets (net of any applicable liabilities) in exchange for beneficial interests in the GUC Trust (to the extent of the value of such holder's respective interest in the applicable GUC Trust Assets) and (b) the GUC Trust Beneficiaries as the grantors and deemed owners of the GUC Trust. Subject to the terms of the GUC Trust Agreement, the GUC Trustee will determine the fair market value of the GUC Trust Assets as soon as possible after the Effective Date, and the GUC Trust Beneficiaries and the GUC Trustee must consistently use this valuation for all U.S. federal income tax purposes, including for determining gain, loss or tax basis.

ARTICLE V

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

5.1. Assumption of Executory Contracts and Unexpired Leases

Except as otherwise provided herein, or in any contract, instrument, release, indenture or other agreement or document entered into in connection with the Plan, each of the Debtors' Executory Contracts and Unexpired Leases shall be deemed rejected as of the Effective Date, unless such Executory Contract or Unexpired Lease: (1) was assumed or rejected previously by the Debtors; (2) previously expired or terminated pursuant to its own terms; (3) is the subject of a motion to assume or reject filed on or before the Effective Date; or (4) is identified as an Executory Contract or Unexpired Lease to be assumed pursuant to the Plan Supplement before the Effective Date.

Entry of the Confirmation Order shall constitute a Bankruptcy Court order approving the assumptions or rejections of such Executory Contracts or Unexpired Leases as set forth in the Plan, all pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Unless otherwise indicated, all assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to the Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall revest in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, except as such terms may have been modified by such order. Notwithstanding anything to the contrary in the Plan, the Debtors or the Reorganized Debtors, as applicable, reserve the right to alter, amend, modify or supplement the list of Executory Contracts and Unexpired Leases identified in the Plan Supplement at any time before the Effective Date. Any alteration, amendment, modification or supplement to the list of Executory Contracts and Unexpired Leases identified for assumption in the Plan Supplement shall be agreed to by the Majority Consenting Lenders. After the Effective Date, the Reorganized Debtors shall have the right to terminate, amend or modify any intercompany contracts, leases or other agreements without approval of the Bankruptcy Court.

5.2. Claims Based on Rejection of Executory Contracts and Unexpired Leases

All Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be filed with the Bankruptcy Court no later than 30 days after entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease for which Proofs of Claim were not timely filed as set forth in the immediately preceding sentence shall be automatically disallowed, forever barred from assertion and shall not be enforceable against the Debtors or the**

Reorganized Debtors, the Estates or their property without the need for any objection by the Reorganized Debtors or further notice to, or action, order or approval of the Bankruptcy Court. All Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be deemed General Unsecured Claims and classified as Class 6 against the appropriate Debtor. The deadline to object to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, as the later of (a) 90 days following the date on which such Claim was filed and (b) such other period of limitations as may be specifically fixed by an order of the Bankruptcy Court for objecting to such Claims.

5.3. Indemnification

On and as of the Effective Date, the Indemnification Provisions will be assumed and irrevocable and will survive the effectiveness of the Plan, and the Reorganized Debtors' governance documents will provide for the indemnification, defense, reimbursement, exculpation, and/or limitation of liability of, and advancement of fees and expenses to the Debtors' and the Reorganized Debtors' current directors, officers, and employees at least to the same extent as the organizational documents of each of the respective Debtors on the Petition Date, against any claims or Causes of Action whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, and none of the Reorganized Debtors will amend and/or restate their respective governance documents before the Effective Date to terminate or adversely affect any of the Reorganized Debtors' obligations to provide such indemnification rights or such directors', officers', or employees' rights. For the avoidance of doubt, on and as of the Effective Date, the obligations of the Debtors set forth in the Management Agreement will be assumed and irrevocable and will survive the effectiveness of the Plan.

5.4. Cure of Defaults and Objections to Cure and Assumption

The Debtors or the Reorganized Debtors, as applicable, shall pay Cures, if any, on the Effective Date or as soon as practicable thereafter. Unless otherwise agreed upon in writing by the parties to the applicable Executory Contract or Unexpired Lease, any objection to the assumption (or assumption and assignment) of an Executory Contract or Unexpired Lease under the Plan, including without limitation any objection to any Cure paid or proposed to be paid by the Debtors or the Reorganized Debtors, must be filed with the Bankruptcy Court on or before the earlier of (i) the Confirmation Date or, (ii) the date that is no more than 10 days from the filing and service of the Plan Supplement identifying such Executory Contract or Unexpired Lease for assumption (or assumption and assignment). Any objection to a proposed Cure that is not timely filed shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court. Any Cure shall be deemed fully satisfied, released, and discharged upon payment by the Debtors or the Reorganized Debtors of the Cure; *provided, however*, that nothing in the Plan shall prevent the Reorganized Debtors from paying any Cure despite the failure of the relevant counterparty to file such request for payment of such Cure. The Reorganized Debtors also may settle any Cure without any further notice to or action, order, or approval of the Bankruptcy Court. Any such timely filed objection will be scheduled to be heard by the Bankruptcy Court on the Confirmation Date or, at the discretion of the Debtors' or Reorganized Debtors', as applicable, at a subsequent omnibus hearing date. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption (or assumption and assignment) of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption (or assumption and assignment).

If there is a dispute regarding Cure, the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy

Code, or any other matter pertaining to assumption, then payment of Cure shall occur as soon as practicable after entry of a Final Order resolving such dispute, approving such assumption (and, if applicable, assignment), or as may be agreed upon by the Debtors or the Reorganized Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Cures, Claims, or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption. Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order, shall be deemed disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court.

5.5. Contracts, Intercompany Contracts, and Leases Entered Into After the Petition Date

Contracts, Intercompany Contracts, and leases entered into after the Petition Date by any Debtor and any Executory Contracts and Unexpired Leases assumed by any Debtor may be performed by the applicable Reorganized Debtor in the ordinary course of business.

5.6. Reservation of Rights

Nothing contained in the Plan or the Plan Supplement shall constitute an admission by the Debtors or any other party that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption, the Debtors or the Reorganized Debtors, as applicable, shall have forty-five (45) days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

ARTICLE VI

PROVISIONS GOVERNING DISTRIBUTIONS

6.1. Distributions on Account of Claims Allowed as of the Effective Date

(a) Delivery of Distributions in General

Except as otherwise provided herein, a Final Order, or as otherwise agreed to by the Debtors or the Reorganized Debtors, as the case may be, and the holder of the applicable Claim, on the first Distribution Date, the Distribution Agent shall make initial distributions under the Plan on account of Claims (other than General Unsecured Claims) and Interests Allowed on or before the Effective Date, subject to the Reorganized Debtors' right to object to Claims (other than General Unsecured Claims) and Interests; *provided*, *however*, that (1) Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases or assumed by the Debtors prior to the Effective Date shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice, and (2) Allowed Priority Tax Claims shall be paid in accordance with Section 2.4. To the extent that any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in full in Cash in accordance with the terms of any agreement between the Debtors and the holder of such Claim or as may be due and payable under applicable non-bankruptcy law or in the

ordinary course of business. A Distribution Date shall occur no less frequently than once in every thirty (30) day period after the Effective Date, as necessary, in the Reorganized Debtors' sole discretion.

Notwithstanding the foregoing, distributions to holders of Allowed General Unsecured Claims shall be made pursuant to the Plan in compliance with Section 4.18(d) at the times established by the GUC Trust Agreement.

6.2. Special Rules for Distributions to Holders of Disputed Claims

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed by the relevant parties: (a) no partial payments and no partial distributions shall be made with respect to a Disputed Claim until all such disputes in connection with such Disputed Claim have been resolved by settlement or Final Order; and (b) any Entity that holds both an Allowed Claim and a Disputed Claim shall not receive any distribution on the Allowed Claim unless and until all objections to the Disputed Claim have been resolved by settlement or Final Order or the Claims have been Allowed or expunged. Any dividends or other distributions arising from property distributed to holders of Allowed Claims, as applicable, in a Class and paid to such holders under the Plan shall also be paid, in the applicable amounts, to any holder of a Disputed Claim, as applicable, in such Class that becomes an Allowed Claim after the date or dates that such dividends or other distributions were earlier paid to holders of Allowed Claims in such Class.

6.3. Delivery of Distributions

(a) Record Date for Distributions to Holders of Non-Publicly Traded Securities

On the Effective Date, the Claims Register shall be closed and the Distribution Agent shall be authorized and entitled to recognize only those record holders, if any, listed on the Claims Register as of 5:00 p.m. (prevailing Eastern Time) on (i) December 7, 2015 for Claims asserted or held by Governmental Units, and (ii) the Effective Date for Claims asserted or held by any Entity that is not a Governmental Unit. Notwithstanding the foregoing, if a Claim or Interest, other than one based on a publicly traded Certificate, is transferred and the Debtors have been notified in writing of such transfer less than ten (10) days before the Effective Date, the Distribution Agent shall make distributions to the transferee (rather than the transferor) only to the extent practical and in any event only if the relevant transfer form contains an unconditional and explicit certification and waiver of any objection to the transfer by the transferor.

(b) Distribution Process

The Distribution Agent shall make all distributions required under the Plan, except that distributions to holders of Allowed Claims or Interests governed by a separate agreement and administered by a Servicer shall be deposited with the appropriate Servicer, at which time such distributions shall be deemed complete, and the Servicer shall deliver such distributions in accordance with the Plan and the terms of the governing agreement. Except as otherwise provided herein, and notwithstanding any authority to the contrary, distributions to holders of Allowed Claims, including Claims that become Allowed after the Effective Date, shall be made to holders of record as of the Effective Date by the Distribution Agent or a Servicer, as appropriate: (i) to the address of such holder as set forth in the books and records of the applicable Debtor (or if the Debtors have been notified in writing, on or before the date that is ten (10) days before the Effective Date, of a change of address, to the changed address); (ii) in accordance with Federal Rule of Civil Procedure 4, as modified and made applicable by Bankruptcy Rule 7004, if no address exists in the Debtors books and records, no Proof of Claim has been filed and the Distribution Agent has not received a written notice of a change of address on or before the

date that is ten (10) days before the Effective Date; or (iii) on any counsel that has appeared in the Chapter 11 Cases on the holder's behalf. Notwithstanding anything to the contrary in the Plan, including this Section 6.3, distributions under the Plan to holders of Term Loan Facility Claims shall be made to, or to Entities at the direction of, the Term Loan Agent in accordance with the terms of the Plan, the Term Loan Agreement and the Plan Support Agreement. The Debtors, the Reorganized Debtors, and the Distribution Agent, as applicable, shall not incur any liability whatsoever on account of any distributions under the Plan. In addition, notwithstanding anything to contrary contained herein, including this Section 6.3, distributions under the Plan to holders of publicly traded securities shall be made in accordance with customary distribution procedures applicable to such securities.

(c) **Accrual of Dividends and Other Rights**

For purposes of determining the accrual of distributions or other rights after the Effective Date, the New Holdco Common Stock and New Opco Common Units shall be deemed distributed as of the Effective Date regardless of the date on which they are actually issued, dated, authenticated, or distributed; *provided*, *however*, none of New Holdco or the Reorganized Debtors shall pay any such distributions or distribute such other rights, if any, until after distributions of the New Holdco Common Stock or New Opco Common Units, as applicable, actually take place.

(d) **Compliance Matters**

In connection with the Plan, to the extent applicable, the Reorganized Debtors and the Distribution Agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Distribution Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Reorganized Debtors reserve the right to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, liens, and encumbrances.

(e) **Foreign Currency Exchange Rate**

Except as otherwise provided in a Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in The Wall Street Journal, National Edition, on the Effective Date.

(f) **Fractional, Undeliverable, and Unclaimed Distributions**

(1) *Fractional Distributions*. Whenever any distribution of fractional shares of New Holdco Common Stock or New Opco Common Units would otherwise be required pursuant to the Plan, the actual distribution shall reflect a rounding of such fraction to the nearest share (up or down), with half shares or less being rounded down. Whenever any payment of Cash of a fraction of a dollar pursuant to the Plan would otherwise be required, the actual payment shall reflect a rounding of such fraction to the nearest whole dollar (up or down), with half dollars or less being rounded down.

(2) *Undeliverable Distributions*. If any distribution to a holder of an Allowed Claim is returned to the Distribution Agent as undeliverable, no further distributions shall be made to such holder unless and until the Distribution Agent is notified in writing of such holder's then-current address or other necessary information for delivery, at which time all currently due missed distributions shall be made to such holder on the next Distribution Date. Undeliverable distributions shall remain in the possession of the Reorganized Debtors or (solely with respect to distributions on account of General Unsecured Claims) the GUC Trustee, until such time as a distribution becomes deliverable, or such distribution reverts to the Reorganized Debtors or (solely with respect to distributions on account of General Unsecured Claims) the GUC Trustee, or is cancelled pursuant to Section 6.3(f)(3), and shall not be supplemented with any interest, dividends, or other accruals of any kind.

(3) *Reversion*. Any distribution under the Plan that is an Unclaimed Distribution for a period of six months after distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and such Unclaimed Distribution shall revest in the applicable Reorganized Debtor or (solely with respect to distributions on account of General Unsecured Claims) the GUC Trust. To the extent that such Unclaimed Distribution is New Holdco Common Stock or New Opco Common Units, shall be deemed cancelled. Upon such revesting, the Claim of any holder or its successors with respect to such property shall be cancelled, discharged, and forever barred notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property laws, or any provisions in any document governing the distribution that is an Unclaimed Distribution, to the contrary.

(g) **Surrender of Cancelled Instruments or Securities**

On the Effective Date, each holder of a Certificate shall be deemed to have surrendered such Certificate to the Distribution Agent or a Servicer (to the extent that the relevant Claim or Interest is governed by an agreement and administered by a Servicer). Notwithstanding the foregoing paragraph, this Section 6.3(g) shall not apply to any Claims and Interests reinstated pursuant to the terms of the Plan.

6.4. Claims Paid or Payable by Third Parties

(a) **Claims Paid by Third Parties**

A Claim shall be reduced in full, and such Claim shall be disallowed without an objection to such Claim having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor, a Reorganized Debtor or the GUC Trust. To the extent that a holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not a Debtor, a Reorganized Debtor or the GUC Trust on account of such Claim, such holder shall repay, return or deliver any distribution held by or transferred to the holder to the applicable Reorganized Debtor or the GUC Trustee to the extent that the holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan.

(b) **Claims Payable by Insurance Carriers**

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, such Claim may be expunged to the extent of any agreed upon satisfaction on the Claims Register by the Solicitation Agent without a Claims objection having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

(c) **Applicability of Insurance Policies**

Except as otherwise provided herein, distributions to holders of Allowed Claims shall be in accordance with the provisions of an applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

6.5. Setoffs

Except with respect to the Term Loan Facility Claims, ABL Facility Claims, DIP Facility Claims, or as otherwise expressly provided for herein, each Reorganized Debtor, pursuant to the Bankruptcy Code (including sections 553 and 558 of the Bankruptcy Code), applicable non-bankruptcy law, or as may be agreed to by the holder of a Claim, may set off against any Allowed Claim and the distributions to be made pursuant to the Plan on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim), any Claims, rights, and Causes of Action of any nature that such Debtor or Reorganized Debtor, as applicable, may hold against the holder of such Allowed Claim, to the extent that such Claims, rights, or Causes of Action against such holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); *provided*, *however*, that neither the failure to effect such a setoff nor the allowance of any Claim pursuant to the Plan shall constitute a waiver or release by such Reorganized Debtor of any such Claims, rights, and Causes of Action that such Reorganized Debtor may possess against such holder. The GUC Trustee may not assert any rights of offset, except with the prior express written consent of the Reorganized Debtors. In no event shall any holder of Claims be entitled to set off any Claim against any Claim, right, or Cause of Action of the Debtor or Reorganized Debtor, as applicable, unless such holder has (i) filed a motion with the Bankruptcy Court requesting the authority to perform such setoff on or before the Confirmation Date or (ii) asserted the right to effectuate such set off in a Proof of Claim that has been filed before the Bar Date applicable to such holder.

6.6. Allocation Between Principal and Accrued Interest

Except as otherwise provided herein, for U.S. federal income tax purposes, the aggregate consideration paid to holders with respect to their Allowed Claims shall be treated pursuant to the Plan as allocated first to the principal amount of such Allowed Claims (to the extent thereof) and, thereafter, to the interest, if any, on such Allowed Claim accrued through the Effective Date.

ARTICLE VII

PROCEDURES FOR RESOLVING DISPUTED CLAIMS AND INTERESTS

7.1. Disputed Claims Process

Except as otherwise provided herein, if a party files a Proof of Claim and the Debtors, the Reorganized Debtors, or (solely with respect to General Unsecured Claims) the GUC Trustee, as applicable, do not determine, and without the need for notice to or action, order, or approval of the Bankruptcy Court, that the Claim subject to such Proof of Claim is Allowed, such Claim shall be Disputed unless Allowed or disallowed by a Final Order or as otherwise set forth in this ARTICLE VII. Except as otherwise provided herein, all Proofs of Claim filed after the Effective Date (or, solely with respect to Proofs of Claim filed by Governmental Units, December 7, 2015) shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor or the GUC Trust, without the need for any objection by the Reorganized Debtors or the GUC Trustee or any further notice to or action, order, or approval of the Bankruptcy Court.

7.2. Prosecution of Objections to Claims and Interests

Except insofar as a Claim or Interest is Allowed under the Plan, the Debtors, the Reorganized Debtors, or any other party in interest shall be entitled to object to the Claim or Interest; *provided* that the GUC Trustee shall only be permitted to file objections to disallow in full or reduce the amount of General Unsecured Claims. Any objections to Claims and Interests shall be served and filed on or before the 120th day after the Effective Date or by such later date as ordered by the Bankruptcy Court. All Claims and Interests not objected to by the end of such 120-day period shall be deemed Allowed unless such period is extended upon approval of the Bankruptcy Court; *provided* that, notwithstanding the foregoing, Professional Claims shall be subject to Allowance only by order of the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, each Reorganized Debtor and (solely with respect to General Unsecured Claims and subject to Section 6.5) the GUC Trustee shall have and retain any and all rights and defenses each Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest, including the Causes of Action retained pursuant to Section 4.16.

7.3. No Interest

Unless otherwise specifically provided for herein or by order of the Bankruptcy Court, no postpetition interest, penalties, or other fees shall accrue or be paid on Claims, and no holder of a Claim shall be entitled to any interest, penalties, or other fees accruing on or after the Petition Date on any Claim or right. Additionally, and without limiting the foregoing, no interest, penalties, or other fees shall accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

7.4. Disallowance of Claims and Interests

All Claims and Interests of any Entity from which property is sought by the Debtors under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Reorganized Debtors allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if: (a) the Entity, on the one hand, and the Debtors or the Reorganized Debtors, as applicable, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies

under any of the aforementioned sections of the Bankruptcy Code; and (b) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

ARTICLE VIII

EFFECT OF CONFIRMATION OF THE PLAN

8.1. Discharge of Claims and Termination of Interests

Except as otherwise provided for herein and effective as of the Effective Date: (a) the rights afforded in the Plan and the treatment of all Claims and Interests shall be in exchange for and in complete satisfaction, discharge, and release of all Claims and Interests of any nature whatsoever, including any interest accrued on such Claims from and after the Petition Date, against the Debtors or any of their assets, property, or Estates; (b) the Plan shall bind all holders of Claims and Interests, notwithstanding whether any such holders failed to vote to accept or reject the Plan or voted to reject the Plan; (c) all Claims and Interests shall be satisfied, discharged, and released in full, and the Debtors' liability with respect thereto shall be extinguished completely, including any liability of the kind specified under section 502(g) of the Bankruptcy Code; and (d) all Entities shall be precluded from asserting against the Debtors, the Debtors' Estates, the Reorganized Debtors, their successors and assigns, and their assets and properties any other Claims or Interests based upon any documents, instruments, or any act or omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date.

8.2. Releases by the Debtors

Notwithstanding anything contained in the Plan to the contrary, on the Confirmation Date and effective as of the Effective Date, for the good and valuable consideration provided by each of the Released Parties, the adequacy of which is hereby confirmed, including: (1) the settlement, release, and compromise of debt, Causes of Action, Claims, and Interests, (2) the services of the Debtors' present and former officers, directors, managers, and advisors in facilitating the implementation of the restructuring contemplated herein, and (3) the good faith negotiation of, and participation in, the restructuring contemplated herein, each of the Debtors, the Reorganized Debtors, the GUC Trust, the GUC Trustee, and the Estates conclusively, absolutely, unconditionally, irrevocably, and forever discharge and release and shall be deemed to have provided a full discharge and release to each Released Party (and each such Released Party so released shall be deemed fully released and discharged by the Debtors, the Reorganized Debtors, the GUC Trust, the GUC Trustee, and the Estates) and their respective property from any and all Claims, obligations, debts, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative Claims asserted or which could be asserted on behalf of the Debtors and/or the Reorganized Debtors, whether known or unknown, foreseen or unforeseen, existing or arising, in law, equity, or otherwise, that the Debtors, the Reorganized Debtors, the GUC Trust, the GUC Trustee, the Estates, or their Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, the Transaction, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, any payments, distributions, or dividends any Debtor or Affiliate paid to or received from any Released Party, fraudulent or preferential transfer or conveyance, tort, contract, breach of fiduciary duty, violation of state or federal laws, including securities laws, negligence, gross negligence, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor

and any Released Party, the Management Agreement, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan Support Agreement, the Plan, the Disclosure Statement, the Plan Supplement, or related agreements, instruments, or other documents; *provided, however,* that the foregoing "Debtor Release" shall not operate to waive or release any Claims, obligations, debts, rights, suits, damages remedies, Causes of Action, and liabilities in respect of any Released Party solely to the extent arising under the Plan Support Agreement, the Plan, or any agreements entered into pursuant to the Plan.[2]

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, *and further,* shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the Claims released by the Debtor Release; (3) in the best interests of the Debtors and all holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for hearing; and (6) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.

8.3. Releases by Holders of Claims and Interests

Notwithstanding anything contained in the Plan to the contrary (except as set forth in Section 8.8 below), on the Confirmation Date and effective as of immediately following the occurrence of the Effective Date, the Releasing Parties (regardless of whether a Releasing Party is a Released Party) conclusively, absolutely, unconditionally, irrevocably, and forever discharge and release (and each Entity so discharged and released shall be deemed discharged and released by the Releasing Parties) the Released Parties and their respective property from any and all Claims, Interests, obligations, debts, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative Claims asserted or which could be asserted on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, existing or arising, in law, equity or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, the Transaction, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, any payments, distributions, or dividends any Debtor or Affiliate paid to or received from any Released Party, fraudulent or preferential transfer or conveyance, tort, contract, breach of fiduciary duty, violation of state or federal laws, including securities laws, negligence, gross negligence, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan Support Agreement, the Plan, the Disclosure Statement, the Plan Supplement, or related agreements, instruments, or other documents; *provided, however,* that the foregoing "Third-Party Release" shall not operate to waive or release any Claims, obligations, debts, rights, suits, damages, remedies, Causes of Action, and liabilities in respect of any Released Party, solely to the extent (1) arising under any agreements entered into pursuant to the Plan,

[2] For the avoidance of doubt, the "Debtor Release" shall not operate to waive or release any Claims, obligations, debts, rights, suits, damages remedies, Causes of Action, and liabilities in respect of Gregg Eisenberg to the extent arising under that certain Amended Promissory Note, dated as of July 1, 2014, issued by Gregg Eisenberg to Boomerang.

(2) with respect to Claims by Professionals related to Professionals' final fee applications or accrued Professional compensation claims in the Chapter 11 Cases, or (3) arising under (i) any Indemnification Provision or (ii) any indemnification provision contained in the Management Agreement.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, *and, further,* shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the Claims released by the Third-Party Release; (3) in the best interests of the Debtors and all holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for hearing; and (6) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

8.4. Exculpation

Notwithstanding anything contained herein to the contrary, the Exculpated Parties shall neither have, nor incur any liability to any Entity for any prepetition or postpetition act taken or omitted to be taken in connection with, or related to formulating, negotiating, soliciting, preparing, disseminating, confirming, or implementing the Plan, or consummating the Plan, the Plan Support Agreement, the Disclosure Statement, the Plan Supplement, the New Holdco Governance Documents, the New Opco Governance Documents, the Exit Term Facility Documents, the Exit ABL Facility Documents, the Subordinated Notes Facility Documents, the Transaction, the issuance, distribution, and/or sale of any shares of New Holdco Common Stock, the New Opco Common Units, or any other security offered, issued, or distributed in connection with the Plan, the Chapter 11 Cases, or any contract, instrument, release or other agreement or document created or entered into in connection with the Plan or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors; *provided, however,* that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning his, her, or its duties pursuant to, or in connection with, the Plan or any other related document, instrument, or agreement; *provided, further,* that the foregoing "Exculpation" shall have no effect on the liability of any Entity solely to the extent resulting from any such act or omission that is determined in a final order to have constituted gross negligence or willful misconduct; *provided, further,* that the foregoing "Exculpation" shall have no effect on the liability of any Entity for acts or omissions occurring after the Confirmation Date.

8.5. Injunction

Except as otherwise provided herein or for obligations issued pursuant hereto, all Entities that have held, hold, or may hold Claims or Interests that have been released pursuant to Section 8.2 or Section 8.3, discharged pursuant to Section 8.1, or are subject to exculpation pursuant to Section 8.4 are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the GUC Trust, the GUC Trustee, the Released Parties, or the Exculpated Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (c) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or Estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (d)

asserting any right of setoff (except where timely preserved under Section 6.5) or subrogation of any kind against any obligation due from such Entities or against the property or Estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests released, exculpated, or settled pursuant to the Plan.

8.6. Protection Against Discriminatory Treatment

In accordance with section 525 of the Bankruptcy Code, and consistent with paragraph 2 of Article VI of the United States Constitution, no Governmental Unit shall discriminate against any Reorganized Debtor, or any Entity with which a Reorganized Debtor has been or is associated, solely because such Reorganized Debtor was a Debtor under chapter 11, may have been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before such Debtor was granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

8.7. Release of Liens

Except (a) with respect to the Liens securing (i) the DIP Term Facility to the extent set forth in the Exit Term Facility Documents, (ii) the ABL Facility and the DIP ABL Facility to the extent set forth in the Exit ABL Facility Documents, and (iii) the Other Secured Claims (depending on the treatment of such Claims), or (b) as otherwise provided herein or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and the holders of such mortgages, deeds of trust, Liens, pledges, or other security interests shall execute such documents as may be reasonably requested by the Debtors or the Reorganized Debtors, as applicable, to reflect or effectuate such releases, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtor and its successors and assigns.

8.8. Reimbursement or Contribution

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the Effective Date, such Claim shall be forever disallowed notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Effective Date (a) such Claim has been adjudicated as noncontingent, or (b) the relevant holder of a Claim has filed a noncontingent Proof of Claim on account of such Claim and a Final Order has been entered determining such Claim as no longer contingent.

8.9. Compromise and Settlement

Pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests and controversies relating to the contractual, legal and subordination rights that a holder of a Claim may have with respect to any Allowed Claim, or any distribution made on account of such Allowed Claim. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates and holders of Claims and Interests, and is fair, equitable and reasonable. In accordance with and subject to the provisions of the Plan, pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019(a), without any further notice to or action, order, or

approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtors may compromise and settle Claims against them and Causes of Action against other Entities.

ARTICLE IX

CONDITIONS PRECEDENT TO THE EFFECTIVE DATE

9.1. Conditions Precedent to the Effective Date.

It shall be a condition to the Effective Date that the following conditions shall have been satisfied or waived pursuant to Section 9.2:

(a) the Confirmation Order shall be a Final Order and shall not have been stayed, modified, or vacated on appeal;

(b) the SBI Financing Agreement shall have been recharacterized as a secured financing transaction by an order of the Bankruptcy Court, and the Bankruptcy Court shall have approved the proposed treatment of the SBI Secured Claims set forth herein;

(c) all respective conditions precedent to consummation of the Exit ABL Facility Loan Agreement shall have been waived or satisfied in accordance with the terms thereof;

(d) all respective conditions precedent to consummation of the Exit Term Facility Credit Agreement shall have been waived or satisfied in accordance with the terms thereof;

(e) all respective conditions precedent to consummation of the Subordinated Notes Agreement shall have been waived or satisfied in accordance with the terms thereof;

(f) the Professional Fee Escrow Account shall have been established and funded with the Professional Fee Amount;

(g) payment in full in Cash of all reasonable and documented fees and expenses of the Term Loan Agent and certain Consenting Term Lenders incurred by the following advisors to the Term Loan Agent and certain Consenting Term Lenders under the Term Loan Facility Documents: (i) King & Spalding LLP; (ii) Skadden, Arps, Slate, Meagher & Flom LLP; (iii) FTI Consulting, Inc. as set forth in that certain letter of engagement dated as of March 27, 2015, by and between King & Spalding LLP and FTI Consulting, Inc.; and (iv) Chipman Brown Cicero & Cole, LLP;

(h) payment in full in Cash of all amounts of the ABL Facility Claim that are allowable under section 506(b) of the Bankruptcy Code, including the reasonable and documented fees and expenses of the ABL Facility Agent and the ABL Facility Lenders incurred by the following advisors to the ABL Facility Agent and the ABL Facility Lenders under the ABL Facility Documents: (i) Goldberg Kohn Ltd.; (ii) Huron Consulting Group Inc.; and (iii) Womble Carlyle Sandridge & Rice, LLP; and

(i) with respect to all documents and agreements necessary to implement the Plan: (1) all conditions precedent to such documents and agreements shall have been satisfied or waived pursuant to the terms of such documents or agreements; (2) such documents and agreements shall have been tendered for delivery to the required parties and been approved by any required parties and, to the extent required, filed with and approved by

any applicable Governmental Units in accordance with applicable laws; and (3) such documents and agreements shall have been effected or executed.

The Debtors shall file a notice with the Bankruptcy Court indicating that the Effective Date has occurred within three (3) business days after such occurrence.

9.2. Waiver of Conditions Precedent

The Debtors, with the prior written consent of the Required Consenting Lenders, may waive any of the conditions to the Effective Date set forth in Section 9.1 at any time without any notice to any other parties in interest and without any further notice to or action, order, or approval of the Bankruptcy Court, and without any formal action other than proceeding to confirm or consummate the Plan.

9.3. Effect of Non-Occurrence of Conditions to Consummation

If prior to Consummation, the Confirmation Order is vacated pursuant to a Final Order, then except as provided in any order of the Bankruptcy Court vacating the Confirmation Order, the Plan will be null and void in all respects, and nothing contained in the Plan or Disclosure Statement shall: (a) constitute a waiver or release of any Claims, Interests, or Causes of Action; (b) prejudice in any manner the rights of any Debtor or any other Entity; or (c) constitute an admission, acknowledgment, offer, or undertaking of any sort by any Debtor or any other Entity.

ARTICLE X

MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

10.1. Modification of Plan

Effective as of the date hereof: (a) the Debtors, with the consent of the Required Consenting Lenders, reserve the right, in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify the Plan before the entry of the Confirmation Order consistent with the terms set forth herein; and (b) after the entry of the Confirmation Order, the Debtors, with the consent of the Required Consenting Lenders, or the Reorganized Debtors, as applicable, may, upon order of the Bankruptcy Court, amend or modify the Plan, in accordance with section 1127(b) of the Bankruptcy Code, to remedy any defect or omission, or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan consistent with the terms set forth herein.

10.2. Effect of Confirmation on Modifications

Entry of the Confirmation Order shall constitute approval of all modifications to the Plan occurring after the solicitation thereof pursuant to section 1127(a) of the Bankruptcy Code and a finding that such modifications to the Plan do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

10.3. Revocation or Withdrawal of Plan

The Debtors, subject to and in accordance with the terms of the Plan Support Agreement, reserve the right to revoke or withdraw the Plan before the Confirmation Date and to file subsequent chapter 11 plans. If the Debtors revoke or withdraw the Plan, or if Confirmation or the Effective Date does not occur, then: (a) the Plan will be null and void in all respects; (b) any settlement or compromise embodied in the Plan, assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant hereto will be null and void in all respects; and (c) nothing

contained in the Plan shall (1) constitute a waiver or release of any Claims, Interests, or Causes of Action, (2) prejudice in any manner the rights of any Debtor or any other Entity, or (3) constitute an admission, acknowledgement, offer, or undertaking of any sort by any Debtor or any other Entity.

ARTICLE XI

RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or related to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Claim or Interest and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to Executory Contracts or Unexpired Leases, including: (a) the assumption, rejection, or assumption and assignment of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Cure or Claims arising therefrom, including pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; and (c) any dispute regarding whether a contract or lease is or was executory or expired;

4. ensure that distributions to holders of Allowed Claims are accomplished pursuant to the provisions of the Plan and adjudicate any and all disputes arising from or relating to distributions under the Plan;

5. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

6. enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of (a) contracts, instruments, releases, indentures, and other agreements or documents approved by Final Order in the Chapter 11 Cases and (b) the Plan, the Confirmation Order, and contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan;

7. enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

8. grant any consensual request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code;

9. issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with Consummation or enforcement of the Plan;

10. hear, determine, and resolve any cases, matters, controversies, suits, disputes, or Causes of Action in connection with or in any way related to the Chapter 11 Cases, including: (a) with respect to the repayment or return of distributions and the recovery of additional amounts owed by the holder of a Claim or an Interest for amounts not timely repaid pursuant to Section 6.4(a); (b) with respect to the releases, injunctions, and other provisions contained in ARTICLE VIII, including entry of such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions; (c) that may arise in connection with the Consummation, interpretation, implementation, or enforcement of the Plan, the Confirmation Order, and contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan; or (d) related to section 1141 of the Bankruptcy Code;

11. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

12. consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

13. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

14. enter an order or Final Decree concluding or closing the Chapter 11 Cases;

15. enforce all orders previously entered by the Bankruptcy Court; and

16. hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE XII

REQUEST FOR EQUITABLE RELIEF

12.1. Recharacterization of SBI Financing Agreement

Pursuant to section 105(a) of the Bankruptcy Code, the Debtors hereby request the equitable relief of a declaratory judgment that (a) the SBI Financing Agreement constitutes a secured financing transaction and (b) the aggregate value of the SBI Secured Claims is equal to the aggregate value of the SBI Secured Notes.

ARTICLE XIII

MISCELLANEOUS PROVISIONS

13.1. Additional Documents

On or before the Effective Date, the Debtors may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors or the Reorganized Debtors, as applicable, and all holders of Claims and Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

13.2. Payment of Statutory Fees

All fees payable pursuant to 28 U.S.C. § 1930(a) shall be paid for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or a Final Decree is issued, whichever occurs first. All fees payable pursuant to 28 U.S.C. § 1930(a) that are due on or before the Effective Date will be paid on the Effective Date. All fees payable pursuant to 28 U.S.C. § 1930(a) post-Effective Date will be paid when due.

13.3. Reservation of Rights

Except as expressly set forth herein, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the holders of Claims or Interests prior to the Effective Date.

13.4. Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

13.5. Service of Documents

After the Effective Date, any pleading, notice, or other document required by the Plan to be served on or delivered to the Reorganized Debtors shall be served on:

Reorganized Debtors	Boomerang Tube, LLC 14567 N. Outer Forty Road, 5th Floor Chesterfield, Missouri 63017 Attn: General Counsel or Chief Financial Officer
Counsel to Debtors	**Young Conaway Stargatt & Taylor, LLP** 1000 North King Street Wilmington, Delaware 19801 Attn.: Robert S. Brady Edmon L. Morton Sean M. Beach Margaret Whiteman Greecher Ryan M. Bartley
Special Counsel to Debtors	**Debevoise & Plimpton LLP** 919 Third Avenue New York, New York 10022 Attn.: My Chi To Nick S. Kaluk, III
United States Trustee	**Office of the United States Trustee for the District of Delaware** 844 King Street, Suite 2207

Wilmington, Delaware 19810
Attn.: Benjamin Hackman

13.6. Term of Injunctions or Stays

Unless otherwise provided herein or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases (pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court) and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

13.7. Entire Agreement

Except as otherwise indicated, the Plan supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

13.8. Plan Supplement Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are filed, copies of such exhibits and documents shall be made available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Solicitation Agent's website at www.donlinrecano.com/bt or the Bankruptcy Court's website at www.deb.uscourts.gov. Unless otherwise ordered by the Bankruptcy Court, to the extent that any exhibit or document in the Plan Supplement is inconsistent with the terms of any part of the Plan that does not constitute the Plan Supplement, such part of the Plan that does not constitute the Plan Supplement shall control.

13.9. Non-Severability

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the Debtors' and the Required Consenting Lenders' consent, consistent with the terms set forth herein; and (c) nonseverable and mutually dependent.

[*Remainder of page intentionally left blank.*]

Dated: August 13, 2015

BOOMERANG TUBE, LLC,
on behalf of itself and all other Debtors

/s/ Kevin Nystrom
Kevin Nystrom
Interim Chief Executive Officer, President, and
Chief Restructuring Officer
14567 North Outer Forty Road, Suite 500
Chesterfield, Missouri 63017

EXHIBIT B TO THE DISCLOSURE STATEMENT

PLAN SUPPORT AGREEMENT

Execution Version

PLAN SUPPORT AGREEMENT

This PLAN SUPPORT AGREEMENT (this "Agreement") is made and entered into as of June 8, 2015, by and among (i) Boomerang Tube, LLC, a Delaware limited liability company (the "Borrower"), BTCSP, LLC, a Delaware limited liability company ("BTCSP"), and BT Financing, Inc., a Delaware corporation ("BT Financing") (the Borrower, BTCSP and BT Financing are collectively referred to herein as the "Company"); (ii) Cortland Capital Market Services LLC ("Cortland"), as administrative agent and collateral agent for the lenders who are parties to the First Lien Term Loan Credit Agreement (as defined below) (in such capacities, together with any successors and assigns in such capacities, the "First Lien Term Agent"), and each of the First Lien Term Lenders (as defined below) who is a party hereto (the "Consenting First Lien Term Lenders"); (iii) Cortland, as administrative agent and collateral agent for the lenders who are parties to the Second Lien Term Loan Credit Agreement (as defined below) (as successor to Bank of America, N.A., in such capacities, together with any successors and assigns in such capacities, the "Second Lien Term Agent"; together with the First Lien Term Agent, collectively, the "Term Agents"), and each of the lenders Second Lien Term Lenders (as defined below) who is party hereto (the "Consenting Second Lien Term Lenders"; together with the Consenting First Lien Term Lenders, collectively, the "Consenting Term Lenders"); (iv) Wells Fargo Capital Finance, LLC, as agent for the lenders who are party to the ABL Credit Agreement (as defined below) (in such capacity, together with any successors and assigns in such capacity, the "ABL Agent"; together with the Term Agents, collectively, the "Agents"), and each of the ABL Lenders (as defined below) who is party hereto (the "Consenting ABL Lenders"; the Consenting Term Lenders and the Consenting ABL Lenders are collectively referred to herein as the "Consenting Lenders"); and (v) Access Tubulars, LLC, a Delaware limited liability company, and Access Tubular Lender, LLC, a Delaware limited liability company, in their capacity as the holders of a majority of the equity interests in the Borrower (the "Consenting Equity Holders"). The Consenting Lenders and the Consenting Equity Holders are referred to herein collectively as the Consenting Parties. Each of the Company, the Agents, the Consenting Lenders and the Consenting Equity Holders is individually referred to herein as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS, pursuant to that certain Credit Agreement, dated as of April 6, 2015 (as amended, restated, supplemented, or otherwise modified from time-to-time, the "First Lien Term Loan Credit Agreement"), by and among the Borrower, the lenders party thereto (the "First Lien Term Lenders"), and the First Lien Term Agent, the First Lien Term Lenders have made certain loans and financial accommodations available to the Borrower secured by certain assets and properties of the Company (the "First Lien Term Loans");

WHEREAS, pursuant to that certain Credit Agreement, dated as of October 11, 2012 (as amended, restated, supplemented, or otherwise modified from time-to-time, the "Second Lien Term Loan Credit Agreement"; together with the First Lien Term Loan Credit Agreement, collectively, the "Term Loan Credit Agreements"), by and among the Borrower, the lenders party thereto (the "Second Lien Term Lenders"; together with the First Lien Term Lenders,

collectively, the "Term Lenders"), and the Second Lien Term Agent, the Second Lien Term Lenders have made certain loans and financial accommodations available to the Borrower secured by certain assets and properties of the Company (the "Second Lien Term Loans"; together with the First Lien Term Loans, collectively, the "Term Loans");

WHEREAS, pursuant to that certain Amended and Restated Credit Agreement, dated as of October 11, 2012 (as amended, restated, supplemented, or otherwise modified from time-to-time, the "ABL Credit Agreement"; together with the Term Loan Credit Agreements, collectively, the "Credit Agreements"), by and among the Borrower, lenders party thereto (the "ABL Lenders"; together with the Term Lenders, collectively, the "Lenders"), and the ABL Agent, the ABL Lenders have made certain loans and financial accommodations available to the Borrower secured by certain assets and properties of the Company (the "ABL Loans"; together with the Term Loans, collectively, the "Loans");

WHEREAS, the Parties have discussed the consummation of a financial restructuring of the obligations under the Credit Agreements (the "Restructuring") by and through a "prearranged" plan of reorganization, the confirmation of which would be pursued in jointly administered chapter 11 cases of the Company (the "Chapter 11 Cases") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court");

WHEREAS, pursuant to the term sheet attached hereto as Exhibit A (the "Plan Term Sheet"), on and subject to the terms and conditions set forth in this Agreement, the Parties have reached an agreement in principle on the material terms and conditions for the Restructuring, and the Restructuring shall be effectuated in accordance with such terms and conditions set forth herein and in the Plan Term Sheet;

WHEREAS, the terms and conditions set forth in the Plan Term Sheet are expressly incorporated herein and made a part hereof. In the event of any inconsistency between the terms of this Agreement and the Plan Term Sheet, the Plan Term Sheet shall govern with respect to the rights and obligations of the Parties;

WHEREAS, each Consenting Lender is the holder of a claim within the meaning of section 101(5) of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the "Bankruptcy Code"), arising out of or related to the applicable Credit Agreement; and

WHEREAS, to implement the Restructuring, the Company has agreed, subject to the terms and conditions of this Agreement: (a) to prepare and file in the Chapter 11 Cases (1) a plan of reorganization that is in form and substance acceptable to the Agents (acting at the direction of the applicable Required Consenting Lenders (as defined below)) and is consistent with the Plan Term Sheet and this Agreement (as may be amended or supplemented from time to time in accordance with the terms of this Agreement and consistent with the Plan Term Sheet, the "Prearranged Plan"), and (2) a disclosure statement that is in form and substance acceptable to the Agents (acting at the direction of the applicable Required Consenting Lenders) and is consistent with the Plan Term Sheet and this Agreement (as may be amended or supplemented from time to time in accordance with the terms of this Agreement and consistent with the Plan Term Sheet, the "Disclosure Statement"), and (b) to use commercially reasonable efforts to have

the Disclosure Statement approved and the Prearranged Plan confirmed by the Bankruptcy Court; and

WHEREAS, this Agreement is not intended to be and shall not be deemed to be a solicitation for votes to any plan of reorganization to be proposed in the Chapter 11 Cases.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. *Company Support*. After due deliberation and consideration of its alternatives, the Company believes that the consummation of the transactions set forth in the Plan Term Sheet is in the best interests of the Company, its creditors and other parties in interest. Accordingly, the Company, for so long as this Agreement remains in effect, hereby expresses its intention to use its commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things, necessary, proper or advisable under applicable laws and regulations, to implement the Restructuring. Without limiting the foregoing, the Company undertakes and commits, for so long as this Agreement remains in effect, to use its reasonable best efforts to:

a. effectuate and consummate the Restructuring substantially on the terms contemplated by the Plan Term Sheet and the Prearranged Plan;

b. negotiate the Prearranged Plan, which shall be consistent in all material respects with the terms of the Plan Term Sheet;

c. negotiate, prepare and enter into each of the following documents related to the Prearranged Plan, which shall be subject to the approval (including any amendments thereto) of the Required Consenting Lenders (as defined below): (i) the Prearranged Plan; (ii) the Disclosure Statement; (iii) the ballots to be distributed with the Disclosure Statement for purposes of voting on the Plan; (iv) the order approving the Disclosure Statement and the related solicitation procedures (the "Disclosure Statement Order"); (v) the order confirming the Prearranged Plan (the "Confirmation Order"); (vi) the DIP Term Agreement (as defined in the Plan Term Sheet) and the operative documents related thereto (including the interim and final orders of the Bankruptcy Court approving the same); (vii) the DIP Revolving Agreement (as defined in the Plan Term Sheet) and the operative documents related thereto; (viii) the Exit ABL Facility (as defined in the Plan Term Sheet) and the operative documents related thereto; (ix) the Exit Term Facility (as defined in the Plan Term Sheet) and the operative documents related thereto; (x) the Subordinated Notes Agreement (as defined in the Plan Term Sheet) and the operative documents related thereto; (xi) the Stockholders' Agreement (as defined in the Plan Term Sheet), together with all bylaws, operating agreements, certificates of formation and other organizational or corporate governance documents and agreements related to New Holdings and/or the Reorganized Debtors (each as defined in the Plan Term Sheet); (xii) any list of executory contracts and unexpired leases to be assumed,

assumed and assigned, or rejected; and (xiii) all other motions, proposed orders, notices, appendices, amendments, modifications, supplements, exhibits and schedules relating to the Prearranged Plan, the Disclosure Statement or the Restructuring;

d. commence the contemplated Chapter 11 Cases no later than June 9, 2015;

e. file the Disclosure Statement and Prearranged Plan with the Bankruptcy Court, containing terms and conditions substantially in conformance with those set forth herein and in the Plan Term Sheet, no later than June 30, 2015;

f. cause entry of the Disclosure Statement Order to occur no later than August 7, 2015

g. cause the entry of an order assuming this Agreement pursuant to section 365 of the Bankruptcy Code to occur no later than July 23, 2015;

h. cause the hearing to consider confirmation of the Prearranged Plan to occur no later than September 21, 2015;

i. cause entry of the Confirmation Order to occur no later than September 22, 2015;

j. cause the effective date of the Prearranged Plan to occur no later than October 6, 2015;

k. by no later than one (1) day after the filing of the Chapter 11 Cases, file one or more motions (in each case, in form and substance reasonably acceptable to the Agents and consistent with the Plan Term Sheet) seeking approval of the DIP Revolving Facility and the DIP Term Facility (each as defined in the Plan Term Sheet and collectively referred to herein as the "DIP Facilities");

l. cause the entry of one or more orders approving the DIP Facilities on an interim basis (in each case, in form and substance acceptable to the Agents and consistent with the Plan Term Sheet) no later than three (3) business days after the filing of the Chapter 11 Cases;

m. cause the entry of one or more orders approving the DIP Facilities on a final basis (in each case, in form and substance acceptable to the Agents and consistent with the Plan Term Sheet) no later than forty-five (45) days after the filing of the Chapter 11 Cases;

n. obtain any and all required regulatory and third-party approvals for the Restructuring;

o. not take any action not otherwise required by applicable law that is inconsistent with this Agreement, the Restructuring, or the Plan Term Sheet;

p. take, or cause to be taken, all actions, and to do, or cause to be done, all things, reasonably necessary, proper or advisable under applicable laws and regulations to consummate and make effective the transactions contemplated herein and by the Plan Term Sheet;

q. not, nor support or encourage any other person or entity to, interfere with, delay, impede, appeal or take any other negative action, directly or indirectly, in any respect regarding the Plan Term Sheet or the Restructuring;

r. not issue new equity, nor sell existing equity, for so long as this Agreement is effective;

s. not seek, other than any "first day" motion, which "first day" motion shall be reasonably acceptable in form and substance to the Agents, approval from the Bankruptcy Court of any motion, including any motion pertaining to (i) employee benefits or compensation, pursuant to the Bankruptcy Code, (ii) key employee incentive or retention plan, (iii) assumption or rejection of any executory contract, and/or (iv) engagement and/or retention of professionals, without the prior written consent of the Agents, which consent shall not be unreasonably withheld;

t. not make any cash payment to any equity holder of the Borrower (in its capacity as an equity holder of the Borrower) without the prior written consent of the Required Consenting Lenders;

u. operate in accordance with the applicable budget and otherwise in the ordinary course of business consistent with past practices during the 120 day period prior to the execution of this Agreement and use commercially reasonable efforts to keep intact the assets, operations, and relationships of the Company's businesses (in each case, to the extent not inconsistent with other provisions of this Agreement);

v. promptly notify the Agents and the Consenting Lenders of all occurrences that would be reasonably expected to have a material adverse effect on the assets, operations or relationships of the Company's businesses or on the ability of the Company to complete the Restructuring as contemplated by this Agreement; and

w. notwithstanding deadlines established by this Agreement that may permit additional time, use best efforts to achieve the results contemplated by subsections (e)-(j) in this paragraph 1 as soon as reasonably practicable.

"Required Consenting Lenders" shall mean (x) the First Lien Term Agent acting at the direction of Consenting First Lien Term Lenders holding a majority of the outstanding First Lien Term Loans (the "Required Consenting First Lien Term Lenders"), (y) the Second Lien Term Agent acting at the direction of Consenting Second Lien Term Lenders holding at least two-thirds of the outstanding Second Lien Term Loans (the "Required Consenting Second Lien Term Lenders"), and (z) the ABL Agent acting at the direction of Consenting ABL Lenders (the "Required Consenting ABL Lenders"). "Majority Consenting Second Term Lien Lenders" shall mean the Second Lien Term Agent acting at the direction of Consenting Second Lien Term Lenders holding a majority of the outstanding Second Lien Term Loans. A Consenting Second

Lien Term Lender's holdings shall include any loan that a Consenting Second Lien Term Lender has agreed to purchase pursuant to a binding purchase agreement or other trade document (and shall exclude any loan that such Consenting Second Lien Term Lender has agreed to sell pursuant to a binding purchase agreement or other trade document), and the representation of a Consenting Second Lien Term Lender shall reflect such inclusion and exclusion.

The Parties hereby agree that any deadline set forth in this paragraph 1 may be extended by the mutual agreement of the Company and the Agents (acting at the direction of the Required Consenting Lenders); provided, however, that notwithstanding the preceding clause, the deadlines set forth in paragraph 1(f) and 1(h) may be extended up to fifteen (15) calendar days, and the deadlines set forth in paragraph 1(i) and 1(j) may be extended up to forty-five (45) calendar days, in each case by the mutual agreement of the Company and the Agents (acting at the direction of the applicable Required Consenting First Lien Term Lenders, the Majority Consenting Second Lien Term Lenders and the Required Consenting Lenders); provided further, however, that no deadline set forth in this paragraph 1 may be extended (a) for more than forty-five (45) calendar days, or (b) beyond November 20, 2015 (the "Outside Date"), in either case, without the consent of all Consenting Lenders and the Consenting Equity Holders signatory hereto.

Except as may be specifically provided by the terms of this Agreement, nothing in this Agreement shall be construed as a waiver of any rights or defenses the Company may have under the Credit Agreements.

2. *Consenting Lenders' Claims and Support*. Each Consenting Lender represents and warrants as to itself only, on a several but not joint basis, that, as of the date such Consenting Lender executes this Agreement, (i) it is the legal or beneficial holder of, or holder of investment authority over (including through binding purchase agreement or other trade document), the debt outstanding under the applicable Credit Agreement in the principal amount indicated on its signature page hereto (collectively, the "Relevant Consenting Lenders' Holdings"), in each case free and clear of all claims, liens, and encumbrances, other than ordinary course pledges and/or swaps, (ii) has or will have the authority to: (a) vote its claims relating to such Relevant Consenting Lenders' Holdings in favor of the Restructuring (and, ultimately, a Prearranged Plan consistent with the Plan Term Sheet); and (b) bind the beneficial owner(s) of such Relevant Consenting Lenders' Holdings to the terms of this Agreement, and (iii) has made no prior assignment, sale or other transfer of, and has not entered into any other agreement to assign, sell or otherwise transfer, in whole or in part, its rights, title or interests in such Relevant Consenting Lenders' Holdings (except for assignments that have been disclosed in writing to the Term Agents or the ABL Agent, as applicable). Accordingly, each Consenting Lender, for so long as this Agreement remains in effect, supports and will continue to support the consummation of the Restructuring consistent with the terms and conditions of this Agreement and the Plan Term Sheet. Without limiting the foregoing, each Consenting Lender commits to, for so long as this Agreement remains in effect and in each case consistent with the terms and provisions of the Plan Term Sheet and this Agreement:

a. not take any action inconsistent with this Agreement, the Plan Term Sheet and the terms and conditions set forth therein or the Restructuring;

b. use commercially reasonable efforts to support the Restructuring consistent with the terms and conditions of this Agreement and the Plan Term Sheet;

c. so long as its vote has been properly solicited pursuant to any applicable nonbankruptcy law, rule or regulation, and/or section 1125(g) of the Bankruptcy Code, vote (or cause the voting of) timely and properly its claims in favor of the Prearranged Plan and use commercially reasonable efforts to support and facilitate the filing, confirmation and consummation of the Prearranged Plan, Disclosure Statement and related documents consistent with the dates set forth in paragraph 1 and not to change or withdraw (or cause to be changed or withdrawn) such vote; provided, however, that such vote shall be immediately revoked and deemed void *ab initio* upon any termination of this Agreement other than a termination resulting from the occurrence of the effective date under the Prearranged Plan;

d. not pursue, propose, vote to approve or otherwise support, or encourage the pursuit, proposal or vote to approve or otherwise support of, any chapter 11 plan, or other restructuring or reorganization for the Company, or any subsidiary or affiliate of the Company, directly or indirectly in any jurisdiction, that is not consistent with this Agreement and the Plan Term Sheet and the terms and conditions set forth therein;

e. not, nor encourage any other person or entity to, interfere with, delay, impede, appeal or take any other negative action, directly or indirectly, in any respect regarding acceptance or implementation of this Agreement and the Plan Term Sheet, including filing any pleading with the Bankruptcy Court (without waiving any of their rights thereunder);

f. with respect to and to the extent of the Relevant Consenting Lenders' Holdings, to support the Restructuring as set forth in this Agreement and the Plan Term Sheet; and

g. file, execute and/or deliver as promptly as practicable such documents reasonably requested by the Agents to effect the Restructuring.

Furthermore, each Consenting Lender agrees that as long as this Agreement has not been terminated, this Agreement shall be deemed as a direction to the Agents: (a) to take all actions consistent with this Agreement to support the consummation of the Restructuring and the transactions contemplated by the Plan Term Sheet; and (b) to take or refrain from taking such actions as are set forth in this paragraph 2, consistent with the Consenting Lenders' obligations set forth therein. Moreover, except as may be specifically agreed to and provided by the terms of this Agreement, nothing in this Agreement shall be construed as a waiver of any rights, claims, interests or defenses the Agents or the Lenders may have under the Credit Agreements and any and all documents or instruments executed in connection therewith (collectively, the "Loan Documents"); and (c) to use all of each Agent's authority under the applicable Credit Agreement to bind all of the lenders under the Loan Documents to the Prearranged Plan and the Restructuring on the terms set forth in this Agreement and the Plan Term Sheet. Each of the acknowledgments and agreements provided in this paragraph are subject to all the rights, powers, and authority granted to each Agent under the applicable Credit Agreement.

3. *Consenting Equity Holders' Claims and Support.* Each Consenting Equity Holder represents and warrants that, as of the date hereof, the Consenting Equity Holders are the legal and beneficial holders of a majority of the equity interests in the Borrower, representing a controlling interest therein (the "Equities' Holdings"), in each case free and clear of all claims, liens, and encumbrances, and each Consenting Equity Holder hereby agrees to: (a) the terms and conditions of this Agreement and the Plan Term Sheet; (b) support the Restructuring (and, ultimately, a Prearranged Plan consistent with the Plan Term Sheet); and (c) bind the Company to the terms of this Agreement. Accordingly, the Consenting Equity Holders, for so long as this Agreement remains in effect, support and will continue to support the consummation of the Restructuring consistent with the terms and conditions of this Agreement and the Plan Term Sheet. For the avoidance of doubt and without limiting the foregoing, each Consenting Equity Holder commits to, for so long as this Agreement remains in effect and in each case consistent with the terms and provisions of the Plan Term Sheet and this Agreement, to comply with the terms and conditions set forth above in paragraph 1, as may be applicable to such Consenting Equity Holder.

4. *Acknowledgement.*

a. ***NO SOLICITATION.*** **WHILE, SUBJECT TO THE TERMS AND CONDITIONS HEREOF, EACH OF THE PARTIES COMMITS HEREIN TO SUPPORT THE RESTRUCTURING AND IT IS EACH OF THE CONSENTING LENDERS' INTENTION TO VOTE IN FAVOR OF THE PREARRANGED PLAN (SUBJECT TO AGREEMENT BY THE REQUIRED CONSENTING LENDERS ON THE FORM AND SUBSTANCE OF THE PREARRANGED PLAN) AND TO SUPPORT THE TRANSACTIONS SET FORTH IN THE PLAN TERM SHEET WITH RESPECT TO THE FULL EXTENT OF THE RELEVANT CONSENTING LENDERS' HOLDINGS, AND WHILE IT IS THE INTENTION OF EACH OF THE PARTIES TO SUPPORT THE TRANSACTIONS SET FORTH IN THE PLAN TERM SHEET, THIS AGREEMENT IS NOT AND SHALL NOT BE DEEMED TO BE A SOLICITATION FOR CONSENT TO THE PREARRANGED PLAN OR ANY RELATED DOCUMENTS OR AGREEMENTS. THE ACCEPTANCE OF THE CONSENTING LENDERS OR ANY OTHER PARTIES-IN-INTEREST WILL NOT BE SOLICITED UNTIL THE CONSENTING LENDERS HAVE RECEIVED THE EXECUTED VERSION OF THE DISCLOSURE STATEMENT (WITH THE PREARRANGED PLAN ATTACHED THERETO) AND THE RELATED BALLOTS.**

b. **The Parties acknowledge and agree that, notwithstanding anything else in this Agreement, and subject to, and as limited by, the DIP Term Sheet and paragraph 11: (i) the Company has retained Lazard Frères & Co. LLC to market a potential sale transaction as an alternative to the Restructuring contemplated by the Prearranged Plan and (ii) each Party shall be entitled to take any and all necessary, proper or advisable actions in connection therewith.**

5. *Limitations on Transfer.* Each Consenting Lender hereby agrees not to sell, transfer, assign, pledge, hypothecate, participate, grant a proxy in respect of or otherwise dispose, directly or indirectly, its right, title or interest in respect of its Relevant Consenting

Lenders' Holdings (a "Transfer"), in whole or in part, or any interest therein (collectively, the "Relevant Claims") unless the recipient of such Relevant Claim (a "Transferee") is a Consenting Lender or agrees in writing, prior to and as a condition of such Transfer, to be bound by this Agreement in its entirety without revisions as a Consenting Lender, pursuant to an executed acknowledgement and joinder (a "Transfer Acknowledgment") attached hereto as Exhibit B. Following the Transfer, the Transferee shall be a Consenting Lender with respect to such Relevant Claim, which shall automatically be deemed to be subject to the terms of this Agreement. Any Transfer that does not comply with this paragraph 5 shall be void *ab initio* and the original Consenting Lender shall remain the Consenting Lender with respect to such Relevant Claim and shall remain bound by this Agreement in all respects. In the event of a Transfer, the transferor shall, within one (1) Business Day after the proposed effective date of such transfer, provide to the Company and the applicable Agent a copy of the executed Transfer Acknowledgement. Except as provided in this paragraph 5, nothing in this Agreement shall limit the right of any of the Consenting Lenders to sell, transfer, assign, hypothecate, or grant a participation in its Relevant Consenting Lenders' Holdings or other claims against the Company. The restrictions in this paragraph 5 are in addition to any additional restrictions on transfer in the applicable Credit Agreements.

6. *Further Acquisition of Loans or Related Claims.* This Agreement shall in no way be construed to preclude any Consenting Lender from acquiring Loans from any Lender (or any debts, claims, amounts or obligations related thereto); provided, however, any Loan (or debt, claim, amount or obligation related thereto) under the applicable Credit Agreement so acquired automatically shall be deemed to be "Relevant Consenting Lenders' Holdings" and subject to all of the terms of this Agreement and the applicable Credit Agreement. Within three (3) Business Days of any acquisition of any Loan (or any debt, claim, amount or obligation related thereto) from any Lender, such Party shall provide written notice to the Company and the applicable Agent, as applicable, of such acquisition and an update of the total amount of its Loan. For purposes of determining any Consenting Lender's pro rata participation rights with respect to the DIP Term Facility and the Exit Term Facility, such Relevant Consent Lenders' Holdings shall be deemed to include any Loans that such Consenting Lender has agreed to purchase pursuant to a binding purchase agreement or other trade document as of the date hereof (and deemed to exclude any Loan that such Consenting Lender has agreed to sell pursuant to a binding purchase agreement or other trade document as of the date hereof) and the commitment letters related to the DIP Term Facility and the Exit Term Facility shall reflect such determination.

7. [Reserved].

8. *Termination Events.* If any of the events listed in this paragraph 8 shall occur or if the Company terminates this Agreement in accordance with paragraph 11 below (each a "Termination Event"), then this Agreement shall be terminated upon the terms set forth in this paragraph 8:

a. immediately upon written notice from any Agent (acting at the direction of the applicable Required Consenting Lenders) to the Company, if the Company does not comply timely with any deadline set forth in paragraph 1; provided, however, that the ABL Agent shall not be permitted to terminate this Agreement due to the Company's failure to satisfy the deadlines set forth in subparagraphs (e)-(j) of paragraph 1 unless

either (i) the Second Lien Term Agent shall have also sent a notice to the Company terminating the Agreement on such basis, or (ii) if the Second Lien Term Agent shall have not also sent a notice to the Company terminating the Agreement on such basis, such deadline has been expired for at least thirty (30) days;

b. immediately upon written notice from any Agent (acting at the direction of the applicable Required Consenting Lenders) to the Company, if a disclosure statement (including the chapter 11 plan annexed thereto) used by the Company to solicit votes is materially inconsistent with the Disclosure Statement;

c. immediately upon written notice from any Agent (acting at the direction of the applicable Required Consenting First Lien Term Lenders, the Majority Consenting Second Term Lien Lenders, and the Required Consenting ABL Lenders) to the Company or from the Company to the Agents, if any court (including the Bankruptcy Court) declares that any material provision of this Agreement is unenforceable in whole or in part;

d. upon written notice from any Agent (acting at the direction of the applicable Required Consenting Lenders) to the Company, if any representation or warranty of the Company or the Consenting Equity Holders made or deemed made herein is incorrect in any material respect on or as of the date made or deemed made and such default (unless it is a willful misrepresentation) shall continue unremedied for a period of five (5) calendar days after the earlier of (1) the date upon which the relevant Party knew of such failure or (2) the date upon which written notice thereof is given by any Party to the other Parties hereto;

e. three (3) Business Days after any Agent (acting at the direction of the applicable Required Consenting Lenders) has delivered written notice to the Company of any breach by the Company or the Consenting Equity Holders of any of their obligations under this Agreement, unless the Company or the Consenting Equity Holders have cured the same during such period;

f. three (3) Business Days following written notice to the Agents by the Company of any material breach by the Consenting Lenders of any of their obligations under this Agreement, unless the Consenting Lenders have cured the same during such period;

g. immediately upon written notice to the Agents, which notice the Company agrees to promptly provide to the Agents, of a determination by the board of directors (or comparable governing body) of the Company that the termination of this Agreement is necessitated by such board's fiduciary obligations under applicable law as set forth in, and as limited by, paragraph 11 herein;

h. three (3) Business Days after any Agent (acting at the direction of the applicable Required Consenting First Lien Term Lenders, the Majority Consenting Second Term Lien Lenders, and the Required Consenting ABL Lenders) has delivered written notice to the Company that: (1) any documents necessary to consummate the

Restructuring are not in form and substance consistent with this Agreement and the Plan Term Sheet and satisfactory to such Agent and the Required Consenting Lenders; or (2) any plan of reorganization and related disclosure statement and order confirming such plan of reorganization are not in form and substance consistent with the Prearranged Plan, the Disclosure Statement, this Agreement and the Plan Term Sheet and satisfactory to such Agent and the Required Consenting Lenders, unless the Company has cured the same during such period;

i. three (3) Business Days after any Agent (acting at the direction of the applicable Required Consenting Lenders) has delivered written notice to the Company of the Company's failure to provide to such Agent or its attorneys' and/or advisors: (1) reasonable access to the books and records of the Company in accordance with the applicable Loan Documents, or (2) reasonable access to the respective management and other advisors of the Company for the purposes of evaluating the Company's respective business plans and participating in the planning process with respect to the Restructuring, as may reasonably be requested upon reasonable notices, unless the Company has cured the same during such period;

j. upon the Company and Required Consenting Lenders agreeing in writing to terminate this Agreement;

k. ten (10) calendar days after written notice by the Company to the Agents of the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final and non-appealable order making illegal or otherwise restricting, preventing, or prohibiting the transactions contemplated herein or in the Plan Term Sheet, unless the Company has cured the same during such period, provided, however, the period set forth herein may be extended by the Agents (acting at the direction of the applicable Required Consenting First Lien Term Lenders, the Majority Consenting Second Term Lien Lenders, and the Required Consenting ABL Lenders) to allow the Company an opportunity to cure;

l. immediately upon written notice from any Agent (acting at the direction of the applicable Required Consenting First Lien Term Lenders, the Majority Consenting Second Term Lien Lenders, and the Required Consenting ABL Lenders) to the Company, upon the Bankruptcy Court entering an order invalidating, subordinating, recharacterizing, disallowing or limiting in any respect, as applicable, either the enforceability, perfection, priority, or validity of the liens or claims of the Lenders under the applicable Loan Documents;

m. three (3) Business Days after any Agent (acting at the direction of the applicable Required Consenting Lenders) has delivered written notice to the Company following the Bankruptcy Court granting relief that is materially inconsistent with this Agreement, the Prearranged Plan, the Plan Term Sheet, or any other related documents (including, without limitation, the term sheets related to the DIP Facilities attached to the Plan Term Sheet), unless the Company has cured the same during such period;

n. three (3) Business Days after any Agent (acting at the direction of the applicable Required Consenting Lenders) has delivered written notice to the Company following the Bankruptcy Court granting relief terminating, annulling, or modifying the automatic stay (as set forth in section 362 of the Bankruptcy Code) with regard to any assets having an aggregate value in excess of $50,000, unless the Company has cured the same during such period;

o. immediately upon written notice from any Agent (acting at the direction of the applicable Required Consenting Lenders) to the Company, in the event that any of the Parties, either individually or in concert with another entity, either directly or indirectly files, consents to, seeks confirmation of or obtains approval of a plan of reorganization other than the Prearranged Plan or, without the consent of each Agent (acting at the direction of the applicable Required Consenting Lenders), seeks to sell any of the Company's assets outside of the ordinary course of business under section 363(b) of the Bankruptcy Code;

p. immediately upon written notice from any Agent (acting at the direction of the applicable Required Consenting First Lien Term Lenders, the Majority Consenting Second Term Lien Lenders, and the Required Consenting ABL Lenders) to the Company, in the event that the commitment to lend under either DIP Facility has expired or been terminated for any reason, including payoff, in accordance with the terms of the Bankruptcy Court's order approving such DIP Facility;

q. immediately upon written notice from any Agent (acting at the direction of the applicable Required Consenting Lenders) to the Company, if the Company or the Consenting Equity Holders files any pleadings seeking entry of an order by the Bankruptcy Court (i) dismissing any of the Chapter 11 Cases; (ii) converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code; or (iii) appointing a trustee, responsible officer or examiner with expanded powers in any of the Chapter 11 Cases;

r. immediately upon the entry of an order by the Bankruptcy Court (i) dismissing any of the Chapter 11 Cases; (ii) converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code; or (iii) appointing a trustee, responsible officer or examiner with expanded powers in any of the Chapter 11 Cases;

s. immediately upon written notice from any Agent (acting at the direction of the applicable Required Consenting First Lien Term Lenders, the Majority Consenting Second Term Lien Lenders, and the Required Consenting ABL Lenders) to the Company, in the event the Confirmation Order is reversed on appeal or vacated;

t. immediately upon the effective date of the Prearranged Plan;

u. immediately upon written notice from any Agent (acting at the direction of the applicable Required Consenting First Lien Term Lenders, the Majority Consenting Second Term Lien Lenders, and the Required Consenting ABL Lenders) to the Company, in the event that an involuntary bankruptcy petition has been filed against the Company;

v. three (3) Business Days after any Agent (acting at the direction of the applicable Required Consenting First Lien Term Lenders, the Majority Consenting Second Term Lien Lenders, and the Required Consenting ABL Lenders) has delivered written notice to the Company, in the event that the Company's exclusive right to file a plan under section 1121 of the Bankruptcy Code is terminated or expires, unless the Company has cured the same during such period;

w. three (3) Business Days after any Agent (acting at the direction of the applicable Required Consenting Lenders) has delivered written notice to the Company, if the Company withdraws the Prearranged Plan or publicly announces its intention not to support the Prearranged Plan, unless the Company has cured the same during such period; or

x. the occurrence of the Outside Date.

No Party shall be permitted to terminate this Agreement as a result of a Termination Event caused by or resulting from a breach of this Agreement by such Party.

Any cure period set forth in this paragraph 8 may be extended by the mutual agreement of the Company and the Agents (acting at the direction of the applicable Required Consenting Lenders); provided, however, that no cure period hereunder may be extended (a) for more than thirty (30) calendar days, or (b) beyond the Outside Date, in either case, without the consent of all Consenting Lenders signatory hereto.

9. *Effect of Termination*. Upon termination of this Agreement pursuant to paragraph 8, all obligations hereunder, other than those contained in this paragraph 9 and paragraphs 18 through 19 and 23 through 37, shall terminate and shall be of no further force and effect. Notwithstanding anything to the contrary herein, termination of this Agreement shall not relieve any Party that breaches this Agreement from liability for such breach.

10. *The Agents*. Each Agent acknowledges that the direction set forth in paragraph 2 is adequate and sufficient direction by the applicable Required Consenting Lenders and acknowledges and agrees to use commercially reasonable efforts, unless a Termination Event has occurred in accordance with paragraph 8 above: (i) to take all actions to support the Restructuring and the consummation of the Prearranged Plan and the transactions contemplated by the Plan Term Sheet; (ii) to take or refrain from taking such actions as are set forth in paragraph 2 consistent with the Consenting Lenders' obligations set forth therein; and (iii) to use all authority under the applicable Loan Documents to bind all applicable Lenders party thereto to the Prearranged Plan and the transactions contemplated by the Restructuring and the Plan Term Sheet, in connection with the Chapter 11 Cases. The foregoing acknowledgment and agreement by each Agent in this paragraph 10 shall be subject to all of the rights, powers, limitations, and scope of authority granted to such Agent under the applicable Loan Documents.

11. *Alternative Proposals; Information Requests.*

a. Notwithstanding anything to the contrary herein, to the extent that the Company's fiduciary obligations require the board of directors (or comparable governing body) of the Company to terminate this Agreement because such board has determined in

good faith that there is a Superior Proposal, the Company may terminate this Agreement without incurring any liability for termination of this Agreement to the Consenting Lenders or the Agents under this Agreement or the Plan Term Sheet in order to accept a Superior Proposal. For purposes of this paragraph 11, the term "Superior Proposal" shall mean an alternative proposal to the Restructuring that the board of directors (or comparable governing body) reasonably determines, after consultation with the Company's financial advisors and outside legal counsel, (a) is more favorable to the stakeholders of the Company from a financial point of view than the Restructuring (it being understood and agreed that any alternative proposal must either provide for payment in cash of 100% of the principal amount, plus any accrued but unpaid interest thereon, under the Loans, or obtain the consent of the Required Consenting Second Lien Term Lenders, in order to satisfy this subsection (a)); (b) is not conditioned upon conducting due diligence or obtaining financing or any regulatory approvals or consents beyond or in addition to those required in connection with the Restructuring; and (c) is reasonably likely to be consummated promptly on the terms so proposed, taking into account all financial, legal, regulatory and other aspects of such alternative proposal and the person or entity making such alternative proposal. In the event that the Company determines that its fiduciary duties require it to terminate this Agreement in accordance with the provisions of this paragraph 11, the Company shall provide written notice to the Agents within three (3) Business Days of making such determination to accept such Superior Proposal.

b. If at any time following the date hereof, the Company receives, on an unsolicited basis, a bona fide written alternative proposal from a third party that constitutes a Superior Proposal (which, for purposes of this paragraph 11(b) only, may be conditioned upon conducting due diligence), and that also includes reasonable requests for information from the third party to finalize the Superior Proposal, then after consultation with the Second Lien Term Agent (including providing any written material provided to the Company by such third party or its representatives), and subject to an appropriate confidentiality agreement, the Company may furnish information to such third party (including such third party's representatives) making such Superior Proposal and engage in discussions solely with respect to the information requests of the third party (including such third party's representatives) with respect to the Superior Proposal. For the avoidance of doubt, the Company shall not engage in negotiations with the third party that submitted the Superior Proposal without (i) the consent of the Second Lien Term Agent or (ii) order of the Bankruptcy Court. Furthermore, notwithstanding the first sentence of this paragraph, in the event the Second Lien Term Agent does not concur that the proposal constitutes a Superior Proposal under this paragraph, no information shall be provided and no discussions shall be entered into with any third party making such alternative proposal without an order from the Bankruptcy Court. The Company shall provide to the Second Lien Term Agent any information regarding the Company provided to any other person which was not previously provided to the Second Lien Term Agent, such additional information to be provided no later than the time such information is provided to such other person. The Company, in consultation with the Second Lien Term Agent, shall consider whether the proponent is a competitor of the Company or otherwise has interests that are adverse to the Company (including involvement in

litigation with the Company) in determining whether to provide confidential information hereunder.

c. The Company shall promptly respond to questions from the Second Lien Term Agent (acting at the direction of Required Consenting Second Lien Term Lenders) regarding any oral communications addressing such matters. The Company shall promptly keep the Second Lien Term Agent fully informed of the status and details of any alternative proposal or inquiries related thereto (including any changes in the material terms thereof).

12. *Consenting Lender Representations and Warranties.* Each Consenting Lender, on a several but not joint basis, represents and warrants to each other Party that the following statements are true, correct and complete as of the date hereof and to the extent applicable to such party:

a. *Corporate Power and Authority*. If not a natural person, it is duly organized, validly existing, and, if applicable, in good standing under the laws of the jurisdiction of its organization, and has all requisite corporate, partnership or other power and authority to enter into this Agreement and to carry out the transactions contemplated by, and perform its respective obligations under, this Agreement.

b. *Authorization*. If not a natural person, the execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary corporate, partnership or other action on its part.

c. *Binding Obligation*. This Agreement has been duly executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable in accordance with the terms hereof.

d. *No Conflicts.* To the knowledge of the undersigned signatory of such Consenting Lender, the execution, delivery and performance by it (when such performance is due) of this Agreement does not and shall not: (i) violate any provision of law, rule or regulation applicable to, or order binding on it, or, if applicable, any of its subsidiaries or its certificate of incorporation or bylaws or other organizational documents or those of any of its subsidiaries; or (ii) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any material contractual obligation to which it or, if applicable, any of its subsidiaries is a party.

e. *Adequate Opportunity to Consult.* It has been afforded the opportunity to discuss the Plan Term Sheet and other information concerning the Company with representatives of the Company, and to consult with its legal counsel and financial advisors with respect to its decision to execute this Agreement.

13. *Company Representations and Warranties.* The Company represents and warrants to the Agents and the Consenting Lenders that the following statements are true, correct and complete as of the date hereof:

a. *No Solicitation.* The Company does not intend that this Agreement should constitute, and does not believe it does constitute, a solicitation and acceptance of the Prearranged Plan.

b. *Corporate Power and Authority*. The Company is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its organization, and has all requisite corporate, partnership or other power and authority to enter into this Agreement and to carry out the transactions contemplated by, and perform its respective obligations under, this Agreement.

c. *Authorization.* The execution and delivery of this Agreement and the performance of the Company's obligations hereunder have been duly authorized by all necessary corporate, partnership or other action on its part.

d. *Binding Obligation.* This Agreement has been duly executed and delivered by it and constitutes the Company's legal, valid and binding obligation, enforceable in accordance with the terms hereof.

e. *Equity*. As of the date hereof, the Consenting Equity Holders are the owners and holders of a majority of the equity of the Borrower, representing a controlling interest therein.

f. *Ordinary Course Operations*. During the 120 day period immediately prior to the execution of this Agreement, except for such matters that have been disclosed to the Agents or their respective advisors, the Company has not taken any action, refrained from taking any action, entered into any material contracts (including, without limitation, employment or severance contracts), made any material transfers or otherwise entered into any material transactions that, in each case, would constitute actions (or inactions) by the Company outside of its ordinary course of business.

14. *Conditions to Effectiveness.* The effectiveness of this Agreement is strictly conditioned on the execution of this Agreement by the following parties by no later than 5:00 p.m. (prevailing Eastern Time) on June 8, 2015: (a) First Lien Term Lenders holding at least two-thirds in amount of the outstanding First Lien Term Loans and representing more than 50% in number of the First Lien Term Lenders; (b) Second Lien Term Lenders holding at least two-thirds in amount of the outstanding Second Lien Term Loans and representing more than 50% in number of the Second Lien Term Lenders; (c) ABL Lenders holding at least two-thirds in amount of the outstanding ABL Loans and representing more than 50% in number of the ABL Lenders; (d) the Agents; (e) the Company; and (f) the Consenting Equity Holders. If the foregoing conditions are not satisfied on or prior to 5:00 p.m. (prevailing Eastern Time) on June 8, 2015, this Agreement (and the promises and agreements set forth herein) shall be deemed null and void *ab initio*.

15. *Preparation of Restructuring Documents*. The definitive documents relating to the transactions contemplated by this Agreement and the Plan Term Sheet, including, without limitation, all documents and agreements described in paragraph 1(c) (collectively, the "Definitive Documents") shall contain terms and conditions consistent in all material respects

with the Prearranged Plan, the Plan Term Sheet and this Agreement and shall otherwise be satisfactory in form and substance to the Agents and the Required Consenting Lenders and in the case of any documents to which the Company or the Consenting Equity Holders are a party, the Company or the Consenting Equity Holders, respectively. Each Party hereby covenants and agrees to negotiate the Definitive Documents in good faith.

16. *Good Faith*. Except as otherwise set forth herein, each Party agrees to: (a) act in good faith and use commercially reasonable efforts to support the Restructuring and the implementation of the transactions contemplated by the Plan Term Sheet in accordance with the terms of this Agreement; and (b) use commercially reasonable efforts to do all things reasonably necessary and appropriate in furtherance of consummating the Restructuring in accordance with, and within the time frames contemplated by, this Agreement and the Plan Term Sheet.

17. *Amendment or Waiver*. Except as otherwise specifically provided herein, this Agreement may not be modified, amended or supplemented without the prior written consent of the Company, the Agent, and the Required Consenting Lenders. No waiver of any of the provisions of this Agreement shall be deemed or constitute a waiver of any other provision of this Agreement, whether or not similar, nor shall any waiver be deemed a continuing waiver.

18. *Notices*. Any notice required or desired to be served, given or delivered under this Agreement shall be in writing, and shall be deemed to have been validly served, given or delivered if provided by personal delivery, or upon receipt of fax or e-mail delivery; provided that, with respect to e-mail notice, a written acknowledgment of receipt of the email by the party receiving the notice must be received by the Party sending the notice, as follows:

a. if to the Company:

Boomerang Tube, LLC
14567 North Outer Forty Drive, 5th Floor
Chesterfield, Missouri 63017
Attn: Michael Cullen, General Counsel
Fax: (636) 534-5657
E-mail: mcullen@boomerangtube.com

-and-

Access Tubulars, LLC
c/o Access Industries Inc.
730 Fifth Avenue, 20th Floor
New York, New York 10019
Attn: Alejandro Moreno
Fax: (212) 977-8112
E-mail: amoreno@accind.com

with copies to (for informational purposes only)

Debevoise & Plimpton LLP

919 Third Avenue
New York, New York 10022
Attn: Paul D. Brusiloff, Esq. and My Chi To, Esq.
Telephone: (212) 909-6000
Facsimile: (212) 521-7015
E-mail: pdbrusiloff@debevoise.com and mcto@debevoise.com

-and-

Quinn Emanuel Urquhart & Sullivan, LLP
51 Madison Avenue, 22nd Floor,
New York, New York 10010
Attn: Susheel Kirpalani and Daniel Holzman
Fax: (212) 849-7100
E-mail: susheelkirpalani@quinnemanuel.com and
danielholzman@quinnemanuel.com

b. if to the Term Agents (on behalf of themselves and the Consenting Term Lenders):

Cortland Capital Market Services LLC
225 W. Washington St., 21st Floor
Chicago, Illinois 60606
Attn: Ryan Morick and Legal Department
Telephone: 312-564-5072
Facsimile: 312-376-0751
E-mail: ryan.morick@cortlandglobal.com and legal@cortlandglobal.com

with a copy to (for informational purposes only)

King & Spalding LLP
1185 Avenue of the Americas
New York, New York 10036
Attn: Michael C. Rupe, Esq.
Telephone: (212) 556-2100
Facsimile: (212) 556-2222
E-mail: mrupe@kslaw.com

c. if to the ABL Agent (on behalf of itself and the Consenting ABL Lenders):

Wells Fargo Capital Finance, LLC
10 S. Wacker Dr., 13th Floor
Chicago, Illinois 60606
Attn: Tony Vizgirda
Telephone: (312) 332-0420
Facsimile: (312) 332-0424

E-mail: tony.vizgirda@wellsfargo.com

with a copy to (for informational purposes only)

Goldberg Kohn Ltd.
55 East Monroe Street, Suite 3300
Chicago, Illinois 60603
Attn: Jeremy M. Downs
Telephone: (312) 201-3893
Facsimile: (312) 863-7893
E-mail: jeremy.downs@goldbergkohn.com

d. if to any Consenting Lender, to the address set forth underneath such Consenting Lender's signature page hereto.

19. *Governing Law; Jurisdiction.* THIS AGREEMENT AND ALL MATTERS ARISING UNDER OR RELATED HERETO SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY CONFLICTS OF LAW PROVISION THAT WOULD REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER JURISDICTION. By its execution and delivery of this Agreement, each of the Parties hereto hereby irrevocably and unconditionally agrees for itself that any legal action, suit or proceeding against it with respect to any matter under or arising out of or in connection with this Agreement or for recognition or enforcement of any judgment rendered in any such action, suit or proceeding, may be brought in the United States District Court for the Southern District of New York or courts sitting in the State of New York. By execution and delivery of this Agreement, each of the Parties hereto irrevocably accepts and submits itself to the nonexclusive jurisdiction of each such court, generally and unconditionally, with respect to any such action, suit or proceeding, and waives any objection it may have to venue or the convenience of the forum. Notwithstanding the foregoing consent to New York jurisdiction, upon the commencement of the Chapter 11 Cases, each of the Parties hereto hereby agrees that the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of or in connection with this Agreement.

20. *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

21. *Specific Performance.* This Agreement, including without limitation the Parties' agreement herein to support the Restructuring and the transactions set forth in the Plan Term Sheet, is intended as a binding commitment enforceable in accordance with its terms. It is understood and agreed by each of the Parties hereto that money damages would not be a sufficient remedy for any breach of this Agreement by any Party and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief as a remedy of any such breach. The foregoing is in addition to, and not as a limitation on, the Parties' rights and remedies in connection with this Agreement.

22. *Cooperation.* Each Party shall cooperate with the other Parties to do or cause to be done all things as may be reasonably necessary or desirable to confirm and carry out and to effectuate fully the intent and purpose of this Agreement and shall not take any action contrary to the essential intent and principles of this Agreement. Prior to the commencement of and during the Chapter 11 Cases, the Company shall provide to counsel for the Agents advance copies of all substantive motions, applications, requests for relief, objections, responses, replies and other documents the Company intends to file with the Bankruptcy Court relating to the Chapter 11 Cases in time sufficient to permit such counsel meaningfully to review and respond to any of the foregoing and, in any event, not less than two (2) days prior to the proposed filing date thereof, unless such advance notice is impossible or impracticable under the circumstances, in which case the Company shall notify telephonically or by electronic mail counsel to the Consenting Lenders to advise them of the documents to be filed and the facts that make the provision of advance copies no less than two (2) days before submission impossible or impracticable, and shall provide such copies as soon as reasonably possible thereafter. Each Agent is hereby authorized by the applicable Consenting Lenders to, and shall continue to, pursue and negotiate in connection with the Prearranged Plan the terms of the documentation required to effect the Restructuring consistent with the terms of the Plan Term Sheet.

23. *Headings.* The headings of the sections, paragraphs and subsections of this Agreement are inserted for convenience only and shall not affect the interpretation hereof.

24. *Interpretation.* This Agreement is the product of negotiations of the Parties, and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, shall not be effective in regard to the interpretation hereof.

25. *Successors and Assigns.* This Agreement is intended to bind and inure to the benefit of the Parties and their respective permitted successors, assigns (including, but not limited to, Transferees under, and subject to, paragraph 5 above), heirs, executors, administrators and representatives.

26. *No Third-Party Beneficiaries.* This Agreement shall be solely for the benefit of the Parties hereto and no other person or entity shall be a third-party beneficiary hereof.

27. *No Waiver of Participation and Reservation of Rights.* Except as expressly provided in this Agreement and in any amendment among the Parties, nothing herein is intended to, or does, in any manner waive, limit, impair or restrict the ability of each of the Parties to protect and preserve its rights, remedies and interests, including without limitation, its claims against any of the other Parties (or their respective affiliates or subsidiaries) or its full participation in any bankruptcy case filed by the Company. Except as expressly provided herein, the failure of any Party to exercise any right, power or remedy provided under this Agreement or otherwise available in respect hereof at law or in equity or to insist upon compliance by any other Party, and any custom or practice of the Parties at variance with the terms hereof, shall not constitute a waiver by such Party of its right to exercise any such or other right, power or remedy or to demand such compliance. This Agreement and the Restructuring are part of a proposed compromise and settlement of outstanding indebtedness loaned to (or for the benefit of) the

Borrower by the Agents and the Lenders. If the transactions contemplated by the Plan Term Sheet are not consummated, or if this Agreement is terminated for any reason, the Parties fully reserve any and all of their rights.

28. *No Admissions*. This Agreement shall in no event be construed as or be deemed to be evidence of an admission or concession on the part of any Party of any claim or fault or liability or damages whatsoever. Each of the Parties denies any and all wrongdoing or liability of any kind and does not concede any infirmity in the claims or defenses which it has asserted or could assert. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence, all negotiations relating hereto shall not be admissible into evidence in any proceeding, other than in a proceeding to enforce the terms of this Agreement.

29. *Counterparts.* This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement. Delivery of an executed signature page of this Agreement by facsimile or portable document format shall be effective as delivery of a manually executed signature page of this Agreement.

30. *Representation by Counsel*. Each Party acknowledges that it has been represented by, or provided a reasonable period of time to obtain access to and advice by, counsel with respect to this Agreement and the transactions contemplated herein. Accordingly, any rule of law or any legal decision that would provide any Party with a defense to the enforcement of the terms of this Agreement against such Party based upon lack of legal counsel shall have no application and is expressly waived.

31. *Entire Agreement*. This Agreement and the exhibits hereto, including, without limitation, the Plan Term Sheet, constitute the entire agreement between the Parties and supersedes all prior and contemporaneous agreements, representations, warranties and understandings of the Parties, whether oral, written or implied, as to the subject matter hereof, unless stated otherwise herein.

32. *Several not Joint*. The agreements, representations and obligations of the Parties under this Agreement are, in all respects, several and not joint.

33. *Relationships Among Parties*. It is understood and agreed that any of the Consenting Lenders may trade in the debt of the Borrower without the consent of the Borrower or of any of the other Consenting Lenders, subject to applicable law if appropriate, the terms of the applicable Credit Agreement, paragraphs 5 and 6 of this Agreement, and the terms and conditions of the Plan Term Sheet. No Consenting Lender or the Company shall have any responsibility for any such trading by any other entity by virtue of this Agreement. No prior history, pattern or practice of sharing confidences among or between Consenting Lenders shall in any way affect or negate this understanding and agreement.

34. *Consideration*. It is hereby acknowledged by the Parties that, other than the agreements, covenants, representations and warranties of the Parties, as more particularly set forth herein, no consideration shall be due or paid to the Company for its agreement to use its reasonable best efforts to effect the Restructuring consistent with the terms of the Plan Term

Sheet and, if applicable, to file and obtain approval for the Prearranged Plan and the Disclosure Statement in accordance with the terms and conditions of this Agreement.

35. *Severability*. Subject to paragraph 8, wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

36. *Remedies Cumulative*. All rights, powers and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power or remedy by such Party.

37. *Survival of Agreement*. Each of the Parties acknowledges and agrees that this Agreement is being executed in connection with negotiations concerning a possible Restructuring of the Company and in contemplation of the Chapter 11 Cases, as the case may be, and except as otherwise required by the Bankruptcy Court or the Bankruptcy Code, the rights granted in this Agreement are enforceable by each signatory hereto without approval of the Bankruptcy Court.

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IN WITNESS WHEREOF, the undersigned have each caused this Agreement to be duly executed and delivered by their respective, duly authorized officers as of the date first above written.

CONSENTING EQUITY HOLDERS:

ACCESS TUBULARS, LLC

By: Access Industries Management LLC,
Its Manager

By: DocuSigned by: 3E76E07556124C8...
Name: Alejandro Moreno
Title: Executive Vice President

By: DocuSigned by: F4CD79A1E76C465...
Name: Richard B. Storey
Title: Executive Vice President

Address:

Access Tubulars, LLC
c/o Access Industries Inc.
730 Fifth Avenue, 20th Floor
New York, New York 10019
Attn: Alejandro Moreno
Fax: (212) 977-8112
E-mail: amoreno@accind.com

ACCESS TUBULARS LENDER, LLC

By: Access Industries Management LLC,
Its Manager

By: DocuSigned by: 3E76E07556124C8...
Name: Alejandro Moreno
Title: Executive Vice President

By: DocuSigned by: F4CD79A1E76C465...
Name: Richard B. Storey
Title: Executive Vice President

Address:

Access Tubulars Lender, LLC
c/o Access Industries Inc.
730 Fifth Avenue, 20th Floor
New York, New York 10019
Attn: Alejandro Moreno
Fax: (212) 977-8112
E-mail: amoreno@accind.com

COMPANY:

BOOMERANG TUBE, LLC

By:_____
Name: Kevin Nystrom
Title: Interim Chief Executive Officer, President and Chief Restructuring Officer

BT FINANCING, INC.

By:_____
Name: Michael P. Cullen
Title: Director

BTCSP, LLC

By:_____
Name: Michael P. Cullen
Title: Secretary

Address:

14567 North Outer Forty Drive, 5th Floor
Chesterfield, Missouri 63017
Attn: Michael Cullen, General Counsel
Fax: (636) 534-5657
E-mail: mcullen@boomerangtube.com

[Lender Signature Pages Omitted]

EXHIBIT A

Plan Term Sheet

(Attached hereto.)

BOOMERANG TUBE, LLC, et al.,
PLAN TERM SHEET

THIS TERM SHEET (THE "TERM SHEET") OUTLINES THE MATERIAL TERMS OF A PROPOSED RESTRUCTURING TRANSACTION FOR BOOMERANG TUBE, LLC AND ITS SUBSIDIARIES, THE TERMS OF WHICH WILL BE EFFECTUATED PURSUANT TO A PREARRANGED PLAN OF REORGANIZATION (THE "PLAN"), WHICH PLAN WILL BE PROPOSED BY THE DEBTORS (AS DEFINED BELOW) UNDER CHAPTER 11 OF TITLE 11 OF THE UNITED STATES CODE (THE "BANKRUPTCY CODE") IN THEIR JOINTLY ADMINISTERED BANKRUPTCY CASES (THE "CHAPTER 11 CASES") TO BE FILED IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE (THE "BANKRUPTCY COURT").[1]

THE TERM SHEET IS NOT AN OFFER OR A SOLICITATION WITH RESPECT TO ANY SECURITIES OF THE DEBTORS, NOR IS IT A SOLICITATION OF THE ACCEPTANCE OR REJECTION OF A CHAPTER 11 PLAN FOR PURPOSES OF SECTIONS 1125 AND 1126 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION SHALL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. THIS TERM SHEET DOES NOT CONSTITUTE A COMMITMENT TO PROVIDE DEBTOR-IN-POSSESSION OR EXIT FINANCING, AND ANY SUCH OBLIGATION WILL ARISE ONLY UNDER THE APPLICABLE COMMITMENT LETTER IF ACCEPTED IN ACCORDANCE WITH ITS TERMS.

OVERVIEW

Debtors:	Boomerang Tube, LLC (the "Borrower"), BTCSP, LLC ("BTCSP"), and BT Financing, Inc. ("BT Financing," and together with BTCSP, the "Guarantors"; the Guarantors and the Borrower are collectively referred to herein as the "Company" or the "Debtors").
First Lien Term Debt:	The obligations of the Debtors (the "First Lien Term Debt") under that certain Credit Agreement, dated as of April 6, 2015 (as amended, restated, modified or supplemented from time to time, the "First Lien Term Loan Agreement," and the related facility, the "First Lien Term Loan Facility"), by and between the Borrower, Cortland Capital Market Services LLC, as administrative agent and collateral agent (in such capacity, the "First Lien Term Loan Agent"), and the lenders from time to time party thereto holding outstanding loans thereunder (the "First Lien Term Lenders").

[1] This Term Sheet does not include a description of all of the terms, conditions and other provisions that are to be contained in the Plan and the related definitive documentation governing the restructuring transactions contemplated herein (the "Restructuring"), which shall be consistent with the terms and conditions hereof and otherwise in form and substance acceptable to the Debtors and the Required Consenting Lenders (as defined below).

Second Lien Term Debt:	The obligations of the Debtors (the "Second Lien Term Debt") under that certain Credit Agreement, dated as of October 11, 2012 (as amended, restated, modified or supplemented from time to time, the "Second Lien Term Loan Agreement," and the related facility, the "Second Lien Term Loan Facility"), by and between the Borrower, Cortland Capital Market Services LLC, as administrative agent and collateral agent (in such capacity, the "Second Lien Term Loan Agent"), and the lenders from time to time party thereto holding outstanding loans thereunder (the "Second Lien Term Lenders").
ABL Debt:	The obligations of the Debtors (the "Prepetition ABL Debt") under that certain Amended and Restated Credit Agreement dated as of October 11, 2012 (as amended, restated, modified or supplemented from time to time, the "Prepetition ABL Agreement," and the related revolving loan facility, the "Prepetition ABL Facility"), by and between the Borrower, Wells Fargo Capital Finance, LLC, as administrative agent (in such capacity, the "Prepetition ABL Agent"), and the lenders from time to time party thereto holding outstanding loans and commitments thereunder (the "Prepetition ABL Lenders"). For the sake of clarity, the Prepetition ABL Debt includes the "Priority ABL Obligations" (as defined in the Existing Intercreditor Agreement described below), and, it is contemplated hereby that, upon the occurrence of the Effective Date (as defined below), any and all liens of the Prepetition ABL Agent (on behalf of the Prepetition ABL Lenders) in, to or against the Term Loan Collateral (as defined in the Existing Intercreditor Agreement described below) shall be automatically released, extinguished and terminated, and, therefore, use herein of the term "Working Capital Collateral" (as defined in the Existing Intercreditor Agreement) does not include any such Term Loan Collateral.
Existing Intercreditor Agreement:	The Amended and Restated Intercreditor Agreement, dated April 6, 2015, by and among the Prepetition ABL Agent, the First Lien Term Loan Agent, the Second Lien Term Loan Agent, and the Debtors, regarding certain relative rights and priorities of such secured parties in respect of the Debtors and their assets.
Borrower Preferred Units:	100% of the preferred units issued by the Borrower (the "Borrower Preferred Units").
Borrower Common Units:	100% of the common units issued by the Borrower (the "Borrower Common Units" and, together with the Borrower Preferred Units, the "Equity Interests").
DIP Term Facility:	The Debtors shall seek approval of a senior secured debtor-in-possession postpetition term loan financing agreement (the "DIP Term Agreement," and together with related loan, security, collateral, and other documents, the "DIP Term Facility") in the aggregate amount of $60 million, to be entered into by each of the Debtors and one or more Consenting Second Lien Term Lenders (as defined below) (collectively, the "DIP Term

Lenders"), and Cortland Capital Market Services LLC, as administrative agent and collateral agent (together with any successors or assigns, the "DIP Term Agent"). Each Consenting Second Lien Term Lender (or its designated investment advisor, manager, affiliate, related fund or managed account)[2] shall have the option of participating in the DIP Term Facility in a pro rata amount in accordance with its commitments under the Second Lien Term Loan Agreement (it being understood that, in the event that any Consenting Second Lien Term Lender does not commit to the full amount of its pro rata share of the DIP Term Facility, the remaining Consenting Second Lien Term Lenders shall have the option of participating in the resulting shortfall in a pro rata amount based on their commitments under the Second Lien Term Loan Agreement).

The DIP Term Facility will be secured by (a) a first priority lien on all of the Debtors' assets of the categories that are described in the definition of Term Loan Collateral under the Existing Intercreditor Agreement, (b) a junior lien on all of the Debtors' assets of the categories that are described in the definition of Working Capital Collateral under the Existing Intercreditor Agreement, junior only to the liens thereon securing the Prepetition ABL Facility (including, any replacement liens), the DIP Revolving Facility, and Permitted Priority Liens (as defined in the DIP Term Sheet) and (c) a first priority lien on all of the Debtors' other assets (including, in each case, equity interests and, subject to entry of a final order approving the DIP Term Facility, avoidance actions of the Debtors), but which shall be *pari passu* with the lien of the DIP Revolving Agent on such other assets to the extent such lien of the DIP Revolving Agent secures amounts outstanding from time to time under the Prepetition ABL Facility and the DIP Revolving Facility that, in the aggregate, exceed the amount of the Prepetition ABL Debt as of the commencement of the Chapter 11 Cases; provided, however that any pledge in stock (or equivalent equity interest) of a foreign subsidiary of a Debtor shall be limited to 65% of the equity interest in each such foreign subsidiary if, in the judgment of the DIP Term Lenders, the pledge of more than 65% of such stock would have materially adverse tax consequences to the Debtors.

The DIP Term Facility shall bear interest at a rate equal to LIBOR + 11%, which amount shall be payable in cash on the first business day of each month in arrears.

In connection with its commitment to provide financing under the DIP

[2] As set forth in the Plan Support Agreement (as defined herein), for purposes of determining any Consenting Second Lien Term Lender's pro rata participation rights with respect to the DIP Term Facility, such Consenting Second Lien Term Lender's commitments under the Second Lien Term Loan Agreement shall be deemed to include any loans that such Consenting Second Lien Term Lender has agreed to purchase pursuant to a binding purchase agreement or other trade document as of the date of the Plan Support Agreement (and deemed to exclude any loan that such Consenting Second Lien Term Lender has agreed to sell pursuant to a binding purchase agreement or other trade document as of the date of the Plan Support Agreement) and the commitment letter related to the DIP Term Facility shall reflect such determination.

Term Facility, each DIP Term Lender will be offered the opportunity to backstop the Exit Term Facility in a pro rata amount in accordance with its commitments under the DIP Facility (as defined below) (collectively, the "Backstop Exit Lenders"). The Backstop Exit Lenders (or the investment advisors, managers, affiliates, related funds or managed accounts of such Backstop Exit Lenders) shall collectively be entitled to a fee (the "Backstop Exit Fee") that is fully earned upon execution of one or more backstop commitment letters with the Debtors containing aggregate commitments for the full amount of the Exit Term Facility. The Backstop Exit Fee shall be payable to the Backstop Exit Lenders (or the investment advisors, managers, affiliates, related funds or managed accounts of such Backstop Exit Lenders), to be shared by the Backstop Exit Lenders pro rata in accordance with their respective backstop commitments, upon the closing of the Exit Term Facility and if such closing shall occur, in the form of 10% of the equity in Reorganized Borrower (as defined below); provided, however, that, in the event that (x) 100% of the Second Lien Term Lenders are Consenting Second Lien Term Lenders, and (y) 100% of the Second Lien Term Lenders (or the investment advisors, managers, affiliates, related funds or managed accounts of such Second Lien Term Lenders) are Backstop Exit Lenders and each Second Lien Term Lender (or its designated investment advisor, manager, affiliate, related fund or managed account) has committed to its full pro rata share of the Exit Term Facility (the occurrence of both (x) and (y) being referred to herein as "100% Second Lien Consent"), then the Backstop Exit Fee shall be 10% of the equity of New Holdings (as defined below) (instead of 10% of the equity of Reorganized Borrower), and the Plan and related documents shall be revised to reflect same. For the avoidance of doubt, no Backstop Exit Fee shall be payable unless the closing of the Exit Term Facility occurs.

The terms of the DIP Term Facility are set forth in greater detail in the Term DIP Term Sheet attached as Exhibit A (the "Term DIP Term Sheet").

Purpose/Use of DIP Term Facility Proceeds:

Use of the proceeds of the DIP Term Facility shall be subject to an agreed upon budget (the "Budget"), and shall be used for: (i) working capital and general corporate purposes of the Debtors; (ii) payment of the costs of administration of the Chapter 11 Cases, including, without limitation, the costs, fees and expenses incurred (A) in connection with the DIP Term Facility, and (B) by the First Lien Term Loan Agent and/or the Second Lien Term Loan Agent in connection with the Chapter 11 Cases, in each case, to the extent such costs, fees and expenses are reimbursable pursuant to the terms of the applicable loan documents; (iii) the repayment, in full, in cash of all outstanding principal, accrued but unpaid interest, and fees (including legal and professional fees) and expenses under the First Lien Term Loan Facility; and (iv) to the extent that any overadvances under the Prepetition ABL Facility on the commencement of the Chapter 11 Cases exceed $5 million, the reduction of the outstanding amount of any such overadvances to $5 million (the "Permitted Overadvance"; any such payment that reduces the overadvance to an amount of no more than the

Permitted Overadvance, the "Overadvance Payment").

DIP Revolving Facility: The Debtors shall seek approval of a senior secured debtor-in-possession postpetition revolving loan financing agreement (the "DIP Revolving Agreement," and together with related loan, security, collateral, and other documents, the "DIP Revolving Facility") in the aggregate amount of $85 million, to be entered into by each of the Debtors, the Prepetition ABL Lenders (collectively, in their capacities as lenders under the DIP Revolving Facility, the "DIP Revolving Lenders"), and Wells Fargo Capital Finance, LLC, as administrative agent and collateral agent (in such capacity, together with any successors or assigns, the "DIP Revolving Agent").

The DIP Revolving Facility will be secured by (a) a junior priority lien on all of the Debtors' assets of the categories that are described in the definition of Working Capital Collateral under the Existing Intercreditor Agreement, junior only to the liens thereon securing the Prepetition ABL Debt (including, any replacement liens), (b) a junior lien on all of the Debtors' assets of the categories that are described in the definition of Term Loan Collateral under the Existing Intercreditor Agreement, junior only to the liens thereon securing the DIP Term Facility and the First Lien Term Facility, the Second Lien Term Facility (including, any replacement liens) and the Permitted Priority Liens, and (c) a first priority lien on all of the Debtors' other assets (including, in each case, equity interests and, subject to entry of a final order approving the DIP Revolving Facility, avoidance actions of the Debtors), provided that the DIP Revolving Agent shall agree that such lien on other assets shall be (i) *pari passu* with the lien of the DIP Term Agent on such assets to the extent such lien of the DIP Revolving Agent secures amounts outstanding from time to time under the Prepetition ABL Facility and the DIP Revolving Facility that, in the aggregate, exceed the amount of the Prepetition ABL Debt as of the commencement of the Chapter 11 Cases, and (ii) otherwise junior to lien of the DIP Term Agent on such assets; provided, however that any pledge in stock (or equivalent equity interest) of a foreign subsidiary of a Debtor shall be limited to 65% of the equity interest in each such foreign subsidiary if, in the judgment of the DIP Term Lenders, the pledge of more than 65% of such stock would have materially adverse tax consequences to the Debtors.

The terms of the DIP Revolving Facility are set forth in greater detail in the Revolving DIP Term Sheet attached as Exhibit B (the "Revolving DIP Term Sheet").

Purpose/Use of DIP Revolving Facility Proceeds: Use of the proceeds of the DIP Revolving Facility shall be subject to the Postpetition Borrowing Base (as defined in the Revolving DIP Term Sheet) and the Budget, and shall be used for: (i) working capital and general corporate purposes of the Debtors, (ii) to pay the costs of administration of the Chapter 11 Cases, including, without limitation, the costs, fees and expenses incurred (A) in connection with the DIP Revolving Facility, and (B) by the DIP Term Lenders, the First Lien Term Loan Agent and/or the Second Lien Term Loan Agent in

connection with the Chapter 11 Cases, in each case, to the extent such costs, fees and expenses are reimbursable pursuant to the terms of the applicable loan documents; and (iii) upon entry of a final order approving the DIP Revolving Facility, the repayment, in full, in cash of all principal, accrued but unpaid interest, and fees (including legal and professional fees) and expenses then-outstanding under the Prepetition ABL Facility, other than the Priority ABL Obligations and the amount guaranteed pursuant to the "Access Guaranty" (as defined in the Revolving DIP Term Sheet).

Exit ABL Facility:[3]

On the Effective Date, the DIP Revolving Facility shall be refinanced by an asset based lending facility by and among the reorganized Borrower ("Reorganized Borrower"), the other reorganized Debtors (together with the Reorganized Borrower, the "Reorganized Debtors"), the DIP Revolving Lenders (in their capacity as lenders under the Exit ABL Facility defined below, the "Exit ABL Lenders") and the DIP Revolving Agent (in its capacity as agent under the Exit ABL Facility, the "Exit ABL Agent"), which shall (a) provide for aggregate commitments in an amount equal to $75 million and have a starting principal balance in an aggregate amount equal to the outstanding principal amount under the DIP Revolving Facility and the Prepetition ABL Facility as of the Effective Date, and (b) contain substantially the same terms that existed under the Prepetition ABL Facility immediately prior to the filing of the Chapter 11 Cases, subject to the following modifications, together with such other modifications as may be agreed (as so amended, the "Exit ABL Facility"):

i. The Permitted Overadvance shall constitute a separate amount of Availability under the Exit ABL Facility (the "Overadvance Tranche"), in addition to the Availability based upon the Borrowing Base, that shall be reduced over a period beginning upon the Effective Date and ending January 2016 based on a amortization schedule of equal monthly payments over such period. For the avoidance of doubt, the Overadvance Tranche shall not be limited based on the Borrowing Base and shall be excluded from Advances for purposes of determining Availability and Excess Availability.

ii. An Eligible Inventory sublimit of $34 million shall apply until a reappraisal of the Inventory in accordance with the terms below.

iii. Interest on the outstanding principal amount of the Overadvance Tranche shall bear interest at a per annum rate equal to the LIBOR Rate + 4.50%, without a Base Rate option. Interest on other Advances shall accrue based on the applicable non-default rates determined pursuant the interest rate terms and grids of the Prepetition ABL Agreement.

[3] Each capitalized term used in this "Exit ABL Facility" section that is not otherwise defined herein shall have the meaning ascribed to such term in the Prepetition ABL Agreement.

iv. The fixed charge coverage ratio springing maintenance covenant in Section 7(a) of the Prepetition ABL Agreement (the "FCCR Test") shall be suspended through fiscal year 2015.

v. At all times from October 1, 2015 until the Borrower delivers its monthly financial statements for the monthly period ending January 31, 2016, the Borrower shall be required to maintain at least $3 million of Excess Availability.

vi. At all times following delivery of such financial statements for January 2016, the springing FCCR Test will apply again, but (a) the Excess Availability Trigger Date will be any date that the Borrower fails to maintain at least $3 million in Excess Availability, and (b) during any Covenant Testing Period, the 1:1 fixed charge coverage ratio the Borrower shall maintain will be measured on a cumulative basis for the period commencing on January 1, 2016 and ending on the last day of the applicable month during the Covenant Testing Period, until it can be tested on a normal trailing 12-month basis; provided, that, (x) on and from April 1, 2016 through June 30, 2016, the Excess Availability Trigger Date will be any date that the Borrower fails to maintain Excess Availability of at least 10% of the total Borrowing Base, and (y) on and after July 1, 2016, the Excess Availability Trigger Date definition shall return to the definition under the Prepetition ABL Agreement.

vii. The next re-appraisal of inventory for Borrowing Base determination purposes will not occur until June 30, 2016. Notwithstanding the foregoing, Borrower may submit a written request for an earlier appraisal; provided, that, such earlier appraisal requested by Borrower must be performed by one of Exit ABL Agent's customary appraisers using a methodology consistent with historical appraisals of the Borrower's inventory by Prepetition ABL Agent.

viii. Borrowing base certificates to be delivered weekly through fiscal year 2015, with monthly borrowing base reporting starting January 1, 2016 if in accordance with Schedule 5.2 of the Prepetition ABL Agreement.

ix. Each week following the Effective Date through fiscal year 2015, the Reorganized Debtors shall deliver updated, rolling 13-week cash flow forecasts consistent with those delivered prior to the filing of the Chapter 11 Cases (with 13-week cash flow forecasts to be delivered monthly starting January 1, 2016).

x. Amend debt negative covenant to expressly permit, and Excess Availability definition to provide, that there will be no deduction for, Nucor, Arcelor, and Liberty County trade payables and tax accommodations to remain outstanding in amounts to be agreed,

subject to documentation of such indebtedness on terms reasonably acceptable to the Exit Revolving Lenders (it being understood that the documentation made available on or prior to the date hereof is satisfactory).

xi. Permanent reduction of the Commitment to $75 million.

xii. The Exit ABL Facility shall be secured by a first priority security interest on the categories of assets securing the Prepetition ABL Facility (e.g., inventory and accounts receivable), along with a second priority security interest on all other assets of the Reorganized Debtors (junior only to the security interest of the Exit Term Agent in connection with the Exit Term Facility (and the permitted liens allowed thereunder)). One or more intercreditor and subordination agreements among the Exit ABL Agent, the Exit Term Agent and the Subordinated Notes Agent, on the bases described more fully below and in the Exit ABL Term Sheet, shall be executed and delivered upon the Effective Date.

xiii. The obligations under the Exit ABL Facility will mature August 11, 2017.

xiv. An exit commitment fee of $187,500 shall be paid on the closing of the Exit ABL Facility, if such closing shall occur.

xv. Full and complete waiver of all defaults existing as of the Effective Date.

xvi. The Access Guaranty shall be released and terminated.

xvii. Other terms and definitions of the Exit ABL Facility shall be substantially similar to the related terms of the Prepetition ABL Facility.

The terms of the Exit ABL Facility are set forth in greater detail in the Exit ABL Facility Term Sheet attached as Exhibit C (the "Exit ABL Facility Term Sheet").

Exit Term Facility: On the Effective Date, the Reorganized Debtors shall enter into a new $60 million term loan facility (the "Exit Term Facility") to be provided by the Consenting Second Lien Term Lenders, or a subset thereof (collectively, the "Exit Term Lenders"), and Cortland Capital Market Services LLC, as administrative agent and collateral agent (the "Exit Term Agent").

Each Consenting Second Lien Term Lender (or its designated investment advisor, manager, affiliate, related fund or managed

account)[4] shall have the option of participating in the Exit Term Facility in a pro rata amount in accordance with its commitments under the Second Lien Term Loan Agreement (it being understood that, in the event that any Consenting Second Lien Term Lender does not commit to the full amount of its pro rata share of the Exit Term Facility, the remaining Consenting Second Lien Term Lenders shall have the option of participating in the resulting shortfall in a pro rata amount based on their commitments under the Second Lien Term Loan Agreement). All Exit Term Lenders participating in the Exit Term Facility (or the investment advisors, managers, affiliates, related funds or managed accounts of such Exit Term Lenders) shall share, on a pro rata basis based on their commitments under the Exit Term Facility, a closing fee payable upon the closing of the Exit Term Facility, and if such closing shall occur, equal to ten percent (10%) of the equity in Reorganized Borrower (the "Exit Closing Fee"); provided, however, that in the event of 100% Second Lien Consent, the Exit Closing Fee shall be 10% of the equity of New Holdings (instead of 10% of the equity of Reorganized Borrower), and the Plan and related documents shall be revised to reflect same.

The Exit Term Facility shall be on terms substantially similar to the First Lien Term Loan Facility and Second Lien Term Loan Facility, together with such other modifications as may be agreed by the Debtors and the Exit Term Lenders, and shall be subject to an intercreditor agreement with the Exit ABL Agent predicated upon the intercreditor agreement that was executed by the Second Lien Term Agent and the Prepetition ABL Agent concurrently with the closing of the Second Lien Term Loan Facility but modified (on terms mutually acceptable to the Exit Term Agent, Exit ABL Agent and the Reorganized Debtors) to address the cross-collateralization of liens described herein and related matters.

The Exit Term Facility shall bear interest at a per annum rate equal to (a) LIBOR + 10%, which amount shall be payable in cash quarterly in arrears, plus (b) 5% PIK interest, which shall be paid quarterly in arrears by adding such amount to the outstanding principal balance of the Exit Term Facility. The Reorganized Borrower shall have the option to elect to pay cash interest in lieu of all or any portion of the PIK interest.

Except as specified in the proviso hereto, the Reorganized Debtors may not prepay all or any portion of the principal amount of the Exit Term Facility during the first 24 months after the Effective Date (the "Non-Call Period"); provided, however, that any such prepayment by the

[4] As set forth in the Plan Support Agreement, for purposes of determining any Consenting Second Lien Term Lender's pro rata participation rights with respect to the Exit Term Facility, such Consenting Second Lien Term Lender's commitments under the Second Lien Term Loan Agreement shall be deemed to include any loans that such Consenting Second Lien Term Lender has agreed to purchase pursuant to a binding purchase agreement or other trade document as of the date of the Plan Support Agreement (and deemed to exclude any loan that such Consenting Second Lien Term Lender has agreed to sell pursuant to a binding purchase agreement or other trade document as of the date of the Plan Support Agreement) and the commitment letter related to the Exit Term Facility shall reflect such determination.

Reorganized Debtors of the Exit Term Facility during the Non-Call Period (whether voluntarily or as a result of an acceleration of the obligations or other mandatory prepayment event) will be subject to a make-whole premium in an amount equal to the present value (as calculated in accordance with the terms of the Exit Term Facility loan documents and with a discount rate equal to the Treasury Rate plus 75 basis points) of (i) the Prepayment Premium that would be required to paid if such prepayment were to be made on the first day after the end of the Non-Call Period, and (ii) the stream of interest payments that would have accrued between the actual prepayment date and the hypothetical future prepayment date at the end of the Non-Call Period if the prepaid principal had been permitted to remain outstanding until the end of the Non-Call Period.

After the expiration of the Non-Call Period, the Reorganized Borrower may elect to voluntarily prepay some or all of the principal amount of the Exit Term Facility; provided, however, in the event that Reorganized Borrower prepays any principal amounts under the Exit Term Facility (whether voluntarily or as a result of an acceleration of the obligations or other mandatory prepayment event) after the Non-Call Period, then the Reorganized Borrower shall be required to pay the following premium with respect to such prepaid amount (as applicable, the "Prepayment Premium") based on the date of prepayment:

Period	Prepayment Premium
2nd anniversary of Effective Date to 3rd anniversary of Effective Date	7.5%
3rd anniversary of Effective Date to 4th anniversary of Effective Date	3.75%
On and after 4th anniversary of Effective Date	0%

The obligations under Exit Term Facility shall mature on the fifty-seven month anniversary of the Effective Date.

All obligations of the Reorganized Debtors to the Exit Term Agent and the Exit Term Lenders under the Exit Term Facility, including, without limitation, all principal, accrued interest, premiums (if any), costs, fees and expenses or other amounts due thereunder (collectively, the "Exit Term Obligations"), shall be secured by (a) a first priority lien on the Term Loan Collateral, (b) a pledge of New Holdings' equity interests in Reorganized Borrower (which shall secure New Holdings' guarantee of the Exit Term Obligations), and (c) a second priority lien on the Working Capital Collateral, junior only to the first priority liens granted to the Exit ABL Agent in connection with the Exit ABL Facility (and the permitted liens allowed thereunder). The Exit Term Obligations (and the liens securing same) shall be subject to a subordination and intercreditor agreement by and among the Reorganized Debtors, the Exit Term Agent and the Exit ABL Agent in form and substance mutually acceptable to the parties thereto that shall provide, among other things,

that (x) the liens granted to the Exit Term Agent in the Working Capital Collateral to secure the Exit Term Obligations shall be fully subordinated to the liens granted to the Exit ABL Agent in such Working Capital Collateral to secure the obligations under the Exit ABL Facility, and (y) the Exit Term Agent and the Exit Term Lenders shall be subject to a permanent "standstill" with respect to the exercise of any remedies with respect to the Working Capital Collateral until such time as the Exit ABL Facility has been repaid in full (and all commitments thereunder have terminated).

The terms of the Exit Term Facility are set forth in greater detail in the Exit Term Facility Term Sheet attached as Exhibit D (the "Exit Term Facility Term Sheet").

Effective Date: The "Effective Date" shall mean (a) the first business day after the entry of the order confirming the Plan (the "Confirmation Order") on which (i) the Confirmation Order is final and non-appealable, (ii) no stay of the Confirmation Order is in effect, and (iii) all conditions precedent to effectiveness of the Plan shall have been satisfied or waived, or (b) such other date as may be agreed to by the Debtors and the Required Consenting Lenders.

CLASSIFICATION AND TREATMENT OF CLAIMS IN THE PLAN

Unclassified Claims

DIP ABL Facility Claims: On the Effective Date, with respect to all obligations, including all fees and expenses, as well as any portion of the Priority ABL Obligations and the other Prepetition ABL Debt repaid by the DIP Revolving Facility, owed under or in connection with the DIP Revolving Facility by the Debtors (the "DIP Revolving Facility Claims"), the holders of such DIP Revolving Facility Claims shall either (a) if the identities of the Exit ABL Agent and Exit ABL Lenders are, respectively, the same as those of the DIP Revolving Agent and DIP Revolving Lenders, receive on a pro rata basis interests in the Exit ABL Facility and the loans and loan documents related thereto, or (b) if the identities of the Exit ABL Agent and Exit ABL Lenders are not, respectively, the same as those of the DIP Revolving Agent and DIP Revolving Lenders, receive cash in an amount sufficient to pay all accrued, and collateralize all contingent, amounts in accordance with the terms of the DIP Revolving Agreement.

Not classified – non-voting.

DIP Term Facility Claims: All obligations, including all fees and expenses, as well as any portion of the First Lien Term Debt included in the DIP Term Facility, owed under or in connection with the DIP Term Facility by the Debtors (the "DIP Term Facility Claims"), the holders of such DIP Revolving Facility Claims shall be paid in full in cash on the Effective Date.

Not classified – non-voting.

Administrative Claims: Each Holder of an Allowed[5] administrative claim against the Debtors under section 507(a)(2) of the Bankruptcy Code (an "Administrative Claim") shall receive, in full satisfaction and discharge thereof, cash equal to the unpaid amount of such Allowed Administrative Claim (except to the extent that such holder agrees to less favorable treatment thereof) either: (a) if such Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due and payable, when such Allowed Administrative Claim is due and payable or as soon as reasonably practicable thereafter); (b) if such Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order Allowing such Administrative Claim becomes a final order, or as soon as reasonably practicable thereafter; (c) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the filing of the Chapter 11 Cases in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim, without any further action by the holders of such Allowed Administrative Claim; (d) at such time and upon such terms as may be agreed upon by such holder and the Debtors or the Reorganized Debtors, as applicable; or (e) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

Not classified – non-voting.

Priority Tax Claims: Each holder of an Allowed priority tax claim against the Debtors under section 507(a)(8) of the Bankruptcy Code (a "Priority Tax Claim") shall receive, in full satisfaction and discharge thereof, cash equal to the unpaid amount of such Allowed Priority Tax Claim (except to the extent that such holder agrees to less favorable treatment thereof) either on, or as soon as practicable after, the latest of (a) the Effective Date, (b) the date on which such Priority Tax Claim becomes Allowed, (c) the date on which such Priority Tax Claim becomes due and payable, and (d) such other date as mutually may be agreed to by and among such holder and the Debtors or the Reorganized Debtors, as applicable.

Not classified – non-voting.

Unimpaired Classes of Claims and Interests

Class 1 – Other Secured Claims: Each holder of an Allowed other secured claim against the Debtors (an "Other Secured Claim") shall receive, in full and complete settlement, release, and discharge of such claim, in the sole discretion of the Debtors or the Reorganized Debtors, as applicable: (i) reinstatement of its Allowed Other Secured Claim in accordance with section 1124(2) of the Bankruptcy Code (including any cash necessary to satisfy the requirements for reinstatement), such that such claim is rendered

[5] "Allowed" means, with respect to any claim, such claim or portion thereof against any Debtor that is allowed under the Plan, under the Bankruptcy Code, or by a final order, in each case subject to the limitations set forth in section 502 of the Bankruptcy Code.

unimpaired; (ii) either (a) cash in the full amount of such Allowed Other Secured Claim, including any postpetition interest accrued pursuant to section 506(b) of the Bankruptcy Code, (b) the proceeds of the sale or disposition of the collateral securing such Allowed Other Secured Claim, to the extent of the value of such holder's secured interest in such collateral, (c) the collateral securing such Allowed Other Secured Claim and any interest on such Allowed Other Secured Claim required to be paid pursuant to section 506(b) of the Bankruptcy Code, or (d) such other distribution as necessary to satisfy the requirements of section 1129 of the Bankruptcy Code; or (iii) such other treatment as mutually may be agreed to by and among such holder and the Debtors or the Reorganized Debtors. Any cure amount that the Debtors may be required to pay pursuant to section 1124(2) of the Bankruptcy Code on account of any such reinstated Other Secured Claim shall be paid on, or as soon as practicable after, the latest of (x) the Effective Date, (y) the date on which such Other Secured Claim becomes Allowed, or (z) such other date as mutually may be agreed to by and among such holder and the Debtors or the Reorganized Debtors. Any distributions due pursuant to clause (ii) above shall be made either on, or as soon as practicable after, the latest of (I) the Effective Date, (II) the date on which such Other Secured Claim becomes Allowed, (III) the date on which such Other Secured Claim becomes due and payable, and (IV) such other date as mutually may be agreed to by such holder and the Debtors.

Unimpaired – deemed to accept.

Class 2 – Other Priority Claims:

Each holder of an Allowed priority claim against the Debtors under section 507(a) (other than Administrative Claims and Priority Tax Claims) (an "Other Priority Claim") shall receive, in full and complete settlement, release, and discharge of such claim, (i) reinstatement of its Allowed Other Priority Claim in accordance with section 1124(2) of the Bankruptcy Code (including any cash necessary to satisfy the requirements for reinstatement), such that such claim is rendered unimpaired or (ii) such other treatment as mutually may be agreed to by and among such holder and the Debtors or the Reorganized Debtors. Any cure amount that the Debtors may be required to pay pursuant to section 1124(2) of the Bankruptcy Code on account of any such reinstated Other Priority Claim shall be paid on, or as soon as practicable after, the latest of (w) the Effective Date, (x) the date on which such Other Priority Claim becomes Allowed, (y) the date on which such Other Priority Claim otherwise is due and payable, and (z) such other date as mutually may be agreed to by and among such holder and the Debtors.

Unimpaired – deemed to accept.

Class 4 – First Lien Term Debt Claims:

Any portion of the First Lien Term Debt that is not included in the DIP Term Facility Claims, including any fees, expenses and interest accrued thereon, shall be paid in full in cash on the Effective Date.

Unimpaired – deemed to accept.

Class 8 – Intercompany Claims:	Each claim by and among the Debtors (an "Intercompany Claim") shall, on the Effective Date, (i) be reinstated, in full or in part, and treated in the ordinary course of business or (ii) be cancelled and discharged, as mutually agreed upon by each holder of such Intercompany Claim and the Debtors or Reorganized Debtors, as applicable. Holders of Intercompany Claims shall not receive or retain any property on account of such Intercompany Claim to the extent that such Intercompany Claim is cancelled and discharged. Unimpaired – deemed to accept.
Class 9 – Borrower's Equity Interests in Guarantors:	Borrower's equity interests in Guarantors shall, on the Effective Date, be reinstated in full and treated in the ordinary course of business. Borrower's equity interests in Guarantors are unimpaired solely to preserve the Debtors' corporate structure. Borrower shall not receive or retain any property on account of such equity interest in the Guarantors. Unimpaired – deemed to accept.

Impaired Classes of Claims and Interests Entitled to Vote

Class 3 – Prepetition ABL Claims:	In exchange for the complete settlement, release and discharge of the outstanding principal amount, accrued but unpaid interest and all others amounts owing under the Prepetition ABL Facility (other than professional fees and other amounts to which the Prepetition ABL Agent and Prepetition ABL Lenders are entitled to reimbursement, excluding principal and interest) which will be paid in full in cash on the Effective Date), the Prepetition ABL Lenders shall (a) receive payment in full in cash of all unpaid amounts allowable under section 506(b) of the Bankruptcy Code, and (b) (i) if the identities of the Exit ABL Agent and Exit ABL Lenders are, respectively, the same as those of the Prepetition ABL Agent and Prepetition ABL Lenders, receive on a pro rata basis interests in the Exit ABL Facility and the loans and loan documents related thereto, or (b) if the identities of the Exit ABL Agent and Exit ABL Lenders are not, respectively, the same as those of the Prepetition ABL Agent and Prepetition ABL Lenders, receive cash in an amount sufficient to pay all accrued, and collateralize all contingent, amounts of the Prepetition ABL Debt in accordance with the terms of the Prepetition ABL Agreement. Impaired – entitled to vote.
Class 5 – Second Lien Term Debt Claims:	In exchange for the complete settlement, release and discharge of the outstanding principal amount, accrued but unpaid interest and all others amounts owing under the Second Lien Term Loan Facility (other than professional fees of the Second Lien Term Loan Agent which will be paid in full in cash on the Effective Date), holders of the Second Lien Term Loans (or the investment advisors, managers, affiliates, related funds or managed accounts of such holders) shall receive their pro rata

share (based on their commitments under the Second Lien Term Loan Agreement) of (a) the new common stock ("New Common Stock") issued by Boomerang Tube Holdings, Inc. ("New Holdings"), a newly-formed entity that will hold 80% of the equity interests (or, in the event of 100% Second Lien Consent, 100% of the equity interests) in the Reorganized Borrower upon the consummation of the Restructuring, which New Common Stock shall be equal to 100% of the total outstanding New Common Stock of New Holdings upon the consummation of the Restructuring, subject to dilution for the Equity Incentive Plan (defined below) (and, in the event of 100% Second Lien Consent, subject to dilution for the Backstop Exit Fee and Exit Closing Fee), and (b) $55 million of subordinated secured PIK notes issued by the Reorganized Borrower (and guaranteed by the other Reorganized Debtors) (the "Subordinated Notes"), which shall be issued pursuant to and governed by a credit agreement among Reorganized Debtors, as credit parties, Second Lien Term Lenders, as lenders, and Cortland Capital Market Services LLC, as administrative agent (the "Subordinated Notes Agreement").

The Subordinated Notes shall bear interest at a rate per annum equal to 17.5%, which shall be paid by adding such amount to the outstanding principal balance of the Subordinated Notes on a quarterly basis. Reorganized Borrower shall not be permitted to pay cash interest on the Subordinated Notes until January 1, 2017. After January 1, 2017, Reorganized Borrower shall have the option to elect to pay cash interest in lieu of all or any portion of the PIK interest; provided, however, Reorganized Borrower shall not be permitted to make cash interest payments on the Subordinated Notes if, at such time, Reorganized Borrower has not first paid in cash all capitalized PIK interest under the Exit Term Facility. The obligations under the Subordinated Notes Agreement shall mature on the fifth anniversary of the Effective Date.

The Subordinated Notes will be secured by a third priority lien on the Term Loan Collateral and the Working Capital Collateral. The obligations under the Subordinated Notes (and the liens securing same) shall be subject to a subordination and intercreditor agreement by and among the Reorganized Debtors, the agent under the Subordinated Notes Agreement (the "Subordinated Notes Agent"), the Exit Term Agent and the Exit ABL Agent in form and substance mutually acceptable to the parties thereto that shall provide, among other things, that (x) the obligations under the Subordinated Notes and the liens securing same shall be fully subordinated to all obligations arising under the Exit Term Facility and the Exit ABL Facility and the liens securing same, and (y) the Subordinated Notes Agent and the Subordinated Lenders shall be subject to a permanent "standstill" with respect to the exercise of any remedies until such time as both the Exit ABL Facility and the Exit Term Facility have been repaid in full (and all commitments thereunder have terminated).

The terms of the Subordinated Notes Agreement are set forth in greater detail in the Subordinated Notes Term Sheet attached as Exhibit E (the

"Subordinated Notes Term Sheet").

In addition to the foregoing amounts and property, all outstanding professional fees and expenses of the Second Lien Term Loan Agent under the Second Lien Term Loan Agreement (including fees and expenses of legal advisors, financial advisors, and investment banks) shall be paid in full in cash by the Debtors on the Effective Date.

Impaired – entitled to vote.

Class 6 –Secured Equipment Claims: On account of the outstanding principal amount, accrued but unpaid interest and all others amounts, claims and obligations owing under any secured equipment financing (and in full discharge of any such amounts, claims and obligations), the non-Debtor counterparty shall receive (a) on the Effective Date, a secured note with a value equal to the value of the collateral securing such secured equipment financing (and acceptable to the Required Consenting Lenders), subject to appropriate additional terms, in each case, acceptable to the Required Consenting Lenders, and (b) with respect to any Allowed claim arising under such secured equipment financing (after applicable of the consideration received under subsection (a) hereof), a Class 7 General Unsecured Claim in such amount.

Impaired – entitled to vote.

Impaired Classes of Claims and Interests Not Entitled to Vote

Class 7 – General Unsecured Claims: All general unsecured claims against the Debtors (the "General Unsecured Claims") shall be cancelled, extinguished and discharged on the Effective Date, and no holder of such General Unsecured Claims shall receive or retain any property or interest on account of such claim.

Impaired – deemed to reject.

Class 10 – Borrower Preferred Units: The Borrower Preferred Units shall be cancelled, extinguished and discharged on the Effective Date, and no holder of such Borrower Preferred Units shall receive or retain any property or interest on account of such interest.

Impaired – deemed to reject.

Class 11 – Borrower Common Units: The Borrower Common Units shall be cancelled, extinguished and discharged on the Effective Date, and no holder of such Borrower Common Units shall receive or retain any property or interest on account of such interest.

Impaired – deemed to reject.

OTHER PROVISIONS

Plan Support Agreement:	Prior to the commencement of the solicitation for votes on the Plan, (i) the Debtors, (ii) certain holders of the Second Lien Term Debt that collectively represent more than one-half in number of holders of the Second Lien Term Debt and collectively hold more than two-thirds in amount of the Second Lien Term Debt (the "Consenting Second Lien Term Lenders"), (iii) certain holders of the Prepetition ABL Debt that collectively represent more than one-half in number of holders of the Prepetition ABL Debt and collectively hold more than two-thirds in amount of the Prepetition ABL Debt (the "Consenting ABL Lenders," and together with the Consenting Second Lien Term Lenders, the "Required Consenting Lenders"), and (iv) certain holders of the First Lien Term Debt (the "Consenting First Lien Lenders") shall enter into an agreement (the "Plan Support Agreement") pursuant to which, among other things, the Consenting Second Lien Term Lenders, the Consenting ABL Lenders and the Consenting First Lien Lenders will agree to vote in favor of the Plan, to support the Plan, the DIP Term Facility, the DIP Revolving Facility, and the other transactions contemplated in this Term Sheet, and to seek confirmation of the Plan in the Debtors' Chapter 11 Cases. The Plan Support Agreement will contain standard fiduciary out provisions for the Debtors.
Interpretation:	In the event the terms and conditions as set forth in this Term Sheet and the Plan Support Agreement are inconsistent, the terms and conditions contained herein shall control.

Conditions to Commencing Chapter 11 Cases: The following conditions shall be satisfied prior to the commencement of the Chapter 11 Cases:

(i) The Plan Support Agreement shall be complete and fully executed and in form and substance acceptable to the Debtors, the Required Consenting Lenders and the Consenting Equity Holders;

(ii) the Backstop Exit Lenders shall have executed binding commitments to provide the full amount of the Exit Term Facility, which commitments shall be in form and substance acceptable to the Debtors and the Required Consenting Lenders;

(iii) the DIP Term Lenders and DIP Revolving Lenders shall have executed binding commitments to provide the DIP Term Facility and DIP Revolving Facility, respectively, which commitments shall be in form and substance acceptable to the Debtors and the Required Consenting Lenders;

(iv) the Exit Term Lenders and the Exit ABL Lenders shall have executed binding commitments to provide the Exit Term Facility and the Exit ABL Facility, respectively, which commitments shall be in form and substance acceptable to the Debtors and the Required Consenting Lenders; and

(v) the documentation for the DIP Term Facility and the DIP Revolving Facility (including the form of orders to approve the same) shall be complete and in form and substance acceptable to the Debtors and the Required Consenting Lenders.

Conditions to Commencing Solicitation:	The following conditions shall be satisfied prior to the commencement of a solicitation on the Plan: (i) The Plan shall be complete and in form and substance consistent with the Plan Support Agreement and this Term Sheet and in form and substance acceptable to the Debtors, the Second Lien Term Loan Agent, the Consenting Second Lien Term Lenders, the Consenting ABL Lenders and (solely with respect to the provisions of the Plan regarding the Access Guaranty, exculpations, indemnifications and releases of claims) the Consenting Equity Holders; and (ii) the Bankruptcy Court shall have entered the Disclosure Statement Order in form and substance acceptable to the Debtors, the Second Lien Term Loan Agent, the Consenting Second Lien Term Lenders, the Consenting ABL Lenders and (solely with respect to the provisions of the Plan regarding the Access Guaranty, exculpations, indemnifications and releases of claims) the Consenting Equity Holders.
Cancellation of Instruments, Certificates, and Other Documents:	On the Effective Date, except to the extent otherwise provided herein, all instruments, certificates, and other documents evidencing debt or equity interests in the Debtors shall be cancelled, and the obligations of the Debtors thereunder, or in any way related thereto, shall be discharged.
Equity Incentive Plan:	On the Effective Date, all existing management and/or employee equity-based compensation plans of Debtors shall be cancelled. As soon as practicable after the Effective Date, an equity incentive plan (the "Equity Incentive Plan") will be established. The Equity Incentive Plan will provide for a pool of up to five percent (5%) of the New Common Stock of New Holdings to be issued post-Effective Date to the management of the Reorganized Debtors in accordance with the terms and conditions determined by the Board of Directors of New Holdings.
New Holdings Stockholders' Agreement:	On the Effective Date, the shareholders of New Holdings will enter into a new stockholders' agreement (the "Stockholders' Agreement"). The Stockholders' Agreement will provide for a Board of Directors initially consisting of seven (7) members, with (i) one (1) seat for the CEO, (ii) four (4) seats to be appointed initially by Black Diamond Capital Management, L.L.C. (or group of affiliated holders or holders under common control) (collectively "Black Diamond"), (iii) one (1) seat to be appointed initially by the second largest Holder[6] of the New Common Stock on the Effective Date, and (iv) one (1) seat to be appointed initially by Holders of a majority of the New Common Stock on the Effective Date other than the two largest Holders of the New

[6] For all purposes hereunder, with respect to any holder of the New Common Stock, the term "Holder" shall be deemed to include any affiliated Holders or Holders under common control with respect to such Holder.

Common Stock.

Black Diamond or any other Holder that holds more than thirty percent (30%) of the New Common Stock shall lose the right to appoint 1 of its Board seats if it holds less than twenty-five percent (25%) of the New Common Stock. Black Diamond, any Holder that holds more than 30% of the New Common Stock, and the second largest Holder of the New Common Stock shall lose the right to appoint any Board seat if such Holder holds less than fifteen percent (15%) of the New Common Stock.

If any Holder of the New Common Stock (other than Black Diamond) holds more than thirty percent (30%) of the New Common Stock, that Holder will have the right to appoint a total of two (2) Board seats.

In the event that there are three (3) Holders of the New Common Stock that hold more than thirty percent (30%) of the New Common Stock, the Board seat appointed pursuant to subparagraph (iv) of the second paragraph of this section shall be eliminated.

Any lost seats to the Board will be filled by a vote of the majority of outstanding voting securities.

If any Holder of the New Common Stock holds more than fifty percent (50%) of the New Common Stock, such Holder shall have the right to appoint a majority of the Board seats and the Board shall be expanded to the extent, but only to the extent, necessary for such Holder to appoint a majority of the Board seats. In addition, if any Holder of the New Common Stock becomes entitled to appoint a Board seat or an additional Board seat, as the case may be, and a Board seat is not otherwise available, the Board shall be expanded.

The Stockholders' Agreement will also include the following provisions:

(i) Registration Rights: At any time after an initial public offering of the New Common Stock, (a) any Holder that beneficially owns, in the aggregate, fifteen percent (15%) or more of the New Common Stock shall have three (3) demand registration rights and unlimited demand shelf registration rights and (b) all Holders of the New Common Stock shall have unlimited piggy-back registration rights, subject to customary exceptions. Demand registration rights shall also be subject to a minimum agreeable value threshold.

(ii) Preemptive Rights: All Holders of the New Common Stock, other than Holders of shares of New Common Stock issued pursuant to employee or management equity programs approved by the Board of Directors, shall have the right to participate in any future offering of equity interests in New Holdings or any of its subsidiaries on a pro rata basis, subject to limited exceptions for corporate acquisitions approved by the Board of Directors, employee or management equity

programs approved by the Board of Directors, and other customary exceptions. Holders with preemptive rights may assign those rights to one or more of their affiliates. A merger involving an issuance of equity interests in New Holdings with an affiliate of a Holder will be subject to this provision.

(iii) Right of First Offer: Prior to any public offering of New Holdings' stock, whenever any Holder desires to transfer all or any portion of its New Common Stock (other than to an affiliate of such Holder), such Holder shall first deliver to each Holder with more than five percent (5%) of the then outstanding shares of the New Common Stock (any such Holder, a "Major Stockholder") written notice (the "Offer Notice") that sets forth the number of shares, the amount per share that such holder proposes to be paid for the New Common Stock (the "Sale Price"), the manner of payment and the material terms of such sale. The Offer Notice shall constitute an irrevocable offer by such Holder to sell to the Major Stockholders at the Sale Price on the terms set forth in the Offer Notice. Each Major Stockholder shall have 7 business days to respond to such offer. Any holder of equity interests in the Reorganized Borrower (other than New Holdings) that wishes to transfer its equity interests in Reorganized Borrower must first offer such interests to the Major Stockholders in accordance with the provisions of this paragraph.

(iv) Drag-Along Rights: In the event that any Holder or group of Holders propose to sell, or otherwise dispose of, in one transaction or a series of related transactions, to a person or a group of persons, other than an affiliate of one or more of the transferring Holders, shares of the New Common Stock representing more than sixty-six and two-thirds percent (66 2/3%) of the then outstanding shares of the New Common Stock, the proposing Holder(s) shall have the right to require each of the other Holders to transfer to the buyer its pro rata portion of shares of the New Common Stock upon the same terms and subject to the same conditions as are applicable to the proposing Holder(s); provided, however, that each Holder subject to such sale obligation shall be required to make representations only as to its own holdings of the New Common Stock and not as to any other Holder, shall not be subject to non-competition covenants, and shall not be obligated to receive consideration in the sale other than cash, debt obligations, and equity in issuers that are taxed as C corporations. In addition, all holders of equity interests in Reorganized Borrower (other than New Holdings) shall be subject to the obligations of this paragraph as if they were Holders.

(v) Tag-Along Rights: Subject to customary exceptions, if a

Holder proposes to transfer, in one transaction or a series of related transactions, to a third party that is not an affiliate of such Holder, shares of the New Common Stock representing more than ten percent (10%) of the outstanding shares of the New Common Stock, each Holder shall have the right to participate in the transfer by transferring up to its pro rata portion to the proposed transferee on the same terms and conditions as those proposed or accepted by the proposing Holder. In the event of a drag sale, each Holder will only have tag rights if the drag along rights are not exercised.

(vi) Information Rights: New Holdings shall deliver to each Holder audited annual consolidated financial statements for the Reorganized Debtors, including all notes thereto, within one hundred and twenty (120) days of the end of each fiscal year, and unaudited consolidated financial statements for the Reorganized Debtors, consisting of a balance sheet, income statement, and statement of cash flows, within forty-five (45) days (except that, in the case of the first fiscal quarter in which the Effective Date occurs, sixty (60) days) of the end of each fiscal quarter for the first three quarters of a fiscal year, which shall include audited annual consolidated financial statements for the Reorganized Debtors, including all notes thereto. New Holdings shall also deliver to each Holder an annual budget provided with MD&A around assumptions on revenue, Gross Profit and SG&A, within ninety (90) days of the end of each fiscal year and an unaudited consolidated financial statements presented against prior year performance and budget for the Reorganized Debtors, consisting of a balance sheet, income statement, statement of cash flows, MD&A and an LTM adjusted EBITDA reconciliation within forty-five (45) days (except that, in the case of the first fiscal quarter in which the Effective Date occurs, sixty (60) days) of the end of each fiscal quarter for the first three quarters of a fiscal year. The information in this paragraph, the "Financial Information".

(vii) Restrictions on Transfers, including to Competitors: Holders shall be prohibited from transferring the New Common Stock (or any interest therein) to any competitor of New Holdings or the Reorganized Debtors, and subject to customary restrictions including if a transfer would violate applicable securities laws, require registration or require New Holdings to become a reporting entity under applicable securities laws. Equity interests in the Reorganized Borrower shall also be subject to these transfer restrictions.

(viii) Super-Majority Voting: The following actions will require the approval of the Holders of at least sixty-six and two-thirds percent (66 2/3 %) of the outstanding shares of the New Common Stock:

(a) any sale, lease, or other disposition of, all or substantially all of the assets of New Holdings;

(b) purchase, lease, exchange, or otherwise acquire securities or assets of any other person (other than a Reorganized Debtor or any wholly owned subsidiary of New Holdings or any Reorganized Debtor), involving aggregate consideration paid by New Holdings or its subsidiaries (including by way of assumption of liabilities) in excess of $30,000,000;

(c) merge, consolidate with or into, engage in a share exchange with, or otherwise consummate any business combination transaction with, any other person (other than transactions (1) solely involving the merger or consolidation of a wholly owned subsidiary of New Holdings with or into, or a share exchange by a wholly owned subsidiary of New Holdings with, New Holdings or another wholly owned subsidiary of New Holdings, or (2) permitted by the immediately preceding subparagraph, if structured as a merger, consolidation, share exchange or other business combination transaction;

(d) amend, modify, or repeal any provision of New Holdings' Certificate of Incorporation or Bylaws or the operating agreement for the Reorganized Borrower that is inconsistent with the Stockholders' Agreement;

(e) commence any proceeding or file any petition seeking relief under any insolvency law, consent to the institution of or fail to contest in a timely and appropriate manner any such proceeding or filing under any insolvency law, apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator, or similar official for New Holdings or any of its subsidiaries or assets; initiate or take any action for the liquidation, dissolution or winding up of New Holdings or any of its subsidiaries; make a general assignment for the benefit of creditors; or take or authorize the taking of any action for the purpose of effecting any of the foregoing;

(f) increase the authorized number of directors of the Board of Directors (other than as provided above as to expansion of the Board); and

(g) cause Reorganized Borrower, any other Reorganized Debtor or any of its subsidiaries to do any of the foregoing.

The Holders agree that issuances of equity interests in New Holdings (together with any corresponding amendments to New Holdings' Certificate of Incorporation to allow for the equity issuance) shall be subject to a majority board approval and preemptive right as will be set forth in the Stockholders' Agreement. For the avoidance of doubt, to the extent proceeds of an equity raise would be used for an acquisition or other purpose that would require a supermajority approval, the supermajority or affiliate transactions approvals would apply in accordance with their terms.

(ix) Corporate Opportunity Waiver: New Holdings' Certificate of Incorporation and the operating agreement for the Reorganized Borrower each shall contain a corporate opportunity waiver.

(x) Amendments: Any amendment, modification or waiver of any provision of the Stockholders' Agreement shall require the approval of Holders of at least sixty-six and two-thirds percent (66 2/3 %) of the outstanding voting securities; provided, however, that any amendment, modification or waiver of the sections in the Stockholders' Agreement regarding registration rights, preemptive rights, rights of first offer, tag-along rights and information rights shall require the approval of Holders of at least eighty-five percent (85%) of the outstanding voting securities. Any amendment, modification or waiver of any provision of the Stockholders' Agreement that treats a Holder or group of Holders in a disproportionate and adverse manner shall require the approval of such Holder; provided, however, that amendments that are applied consistently to an entire class shall not be deemed to be disproportionate and adverse.

(xi) Affiliate Transactions: Affiliate transactions shall be approved by a majority of the disinterested directors, subject to customary carve outs (including Effective Date transactions, indemnification, advancement of expenses, issuance of shares pursuant to employee or management incentive plans, transactions solely between New Holdings and/or its subsidiaries, and transactions subject to preemptive rights.) The foregoing shall cease to apply in the event any Holder holds more than eighty percent (80%) of the outstanding voting securities.

(xii) Voting; Thresholds: Any voting or other shareholder thresholds above shall be without reference to or dilution by any equity granted pursuant to employee or management incentive plans.

Ownership of Reorganized Borrower: Upon the occurrence of the Effective Date, the fully diluted outstanding equity interests in the Reorganized Borrower shall be owned as follows: (i) eighty percent (80%) by New Holdings, (ii) ten percent (10%) by the Backstop Exit Lenders on a pro rata basis, and (iii) ten percent (10%) by

	the Exit Lenders on a pro rata basis; provided, however, that in the event of 100% Second Lien Consent, the fully diluted outstanding equity interests in the Reorganized Borrower shall be owned one hundred percent (100%) by New Holdings. New Holdings shall be the managing member of the Reorganized Borrower (and shall be the sole member of Reorganized Borrower in the event of 100% Second Lien Consent). On the Effective Date, the operating agreement for the Reorganized Borrower shall be amended to reflect the foregoing (and shall be in form and substance satisfactory to the Consenting Second Lien Term Lenders).
Rejection of Contracts:	All executory contracts and unexpired leases to which the Debtors are a party shall be rejected under the Plan on the Effective Date unless specifically assumed, as agreed between the Debtors and the Required Consenting Lenders during the pendency of the Chapter 11 Cases.
Organizational Documents:	The organizational documents of the Debtors shall be amended and restated for the Reorganized Debtors in a manner consistent with section 1123(a)(6) of the Bankruptcy Code, and, together with the organizational documents of New Holdings, shall be in form and substance satisfactory to the Required Consenting Lenders and consistent with the provisions set forth in this Term Sheet. Copies of the charters, bylaws, operating agreements and other organizational documents (as applicable) of each of the Reorganized Debtors and New Holdings shall be filed as part of the plan supplement.
Exemption from SEC Registration:	To the extent available, the issuance of any securities under the Plan shall be exempt from SEC registration under section 1145 of the Bankruptcy Code. To the extent section 1145 is unavailable, such securities shall be exempt from SEC registration as a private placement pursuant to Section 4(2) of the Securities Act of 1933, as amended, and/or the safe harbor of Regulation D promulgated thereunder, or such other exemption as may be available from any applicable registration requirements.
Releases:	The Plan shall provide for customary mutual releases and/or waivers, including standard carve-outs, among the Debtors, each of the First Lien Term Lenders, the First Lien Term Loan Agent, the Second Lien Term Lenders, the Second Lien Term Loan Agent, the Prepetition ABL Lenders, the Prepetition ABL Agent, the DIP Term Agent, the DIP Term Lenders, the DIP Revolving Agent, the DIP Revolving Lenders, Access Tubulars, LLC, Access Tubular Lender, LLC, and their respective affiliates, in any capacity, including, without limitation, in their respective capacities as holders of Boomerang Preferred Units, holders of Boomerang Common Units, Term Loan Lenders, Bridge Loan Lenders, Term DIP Facility Lenders, guarantors under the Access Guaranty and party to any management agreement with the Debtors, the parties to the Plan Support Agreement and each of their respective directors, officers, shareholders, funds, affiliates, members, employees, partners, managers, agents, representatives, principals, consultants, and professional advisors (each in their capacity as such) (collectively, the

	"Released Parties") of any and all claims, obligations (contractual or otherwise), suits, judgments, damages, rights, liabilities, or causes of action, whether known or unknown, foreseen or unforeseen, relating to any actions, transactions, events, or omissions before the effective date of the Restructuring in any way relating to the Debtors, the obligations under the First Lien Term Loan Agreement, the Second Lien Term Loan Agreement, the Prepetition ABL Agreement, DIP Term Facility, DIP Revolving Facility, the Access Guaranty or the Restructuring, that a Released Party would have been legally entitled to assert in their own right or on behalf of another party (including, for the avoidance of doubt, the Company) against another Released Party.
Exculpation:	Customary exculpation provisions, including all Released Parties.
Injunction:	Customary injunction provisions, including all Released Parties.
Discharge:	Customary discharge provisions.
Indemnification:	All indemnification provisions currently in place (i) for the current directors, officers, and employees of the Debtors (whether in the by-laws/operating agreement, certificates of incorporation/formation, board resolutions, indemnification agreements, or employment contracts) and (ii) those certain indemnification obligations set forth in the Second Amended and Restated Management Consulting Agreement dated as of June 8, 2015 between the Debtors and Access Tubulars, LLC, in each case, shall survive and remain in place following the Effective Date. For the avoidance of doubt any other indemnification obligations in favor of Access Tubulars, LLC and its affiliates will be terminated.
Tax Issues	The Restructuring shall be structured to preserve favorable tax attributes to the extent practicable and shall be otherwise acceptable to the Required Consenting Lenders.
Conditions Precedent	Customary closing conditions for a transaction of this type, including, but not limited to the following conditions all being met to the satisfaction of the Debtors, the Required Consenting Lenders and the Consenting Equity Holders: (i) the Disclosure Statement Order (as defined in the Plan Support Agreement) shall have been entered; (ii) the Confirmation Order shall have been entered, without any material modification that would require re-solicitation, shall be final and non-appealable and shall not be subject to any stay; (iii) material compliance with all the covenants in, and the satisfaction or waiver of all the conditions in, the Plan Support Agreement; (iv) the proceeds of the Exit Term Facility, and the Exit ABL Facility, along with all cash on hand on the consummation of the Restructuring, shall be sufficient to fund the Restructuring consistent with this Term Sheet; (v) execution and delivery of the Definitive Documents (as defined in the Plan Support Agreement) necessary to accomplish the Restructuring consistent with this Term Sheet; and (vi) absence of material litigation restraining or materially altering the Restructuring.

Other Terms and Conditions	The Plan, the definitive documentation and other material agreements relating to the Restructuring shall be in form and substance satisfactory to the Debtors and the Required Consenting Lenders, and shall contain such other terms and conditions consistent with this Term Sheet as are customary for transactions of this type.

EXHIBIT A

BOOMERANG TUBE, LLC, et al.,
TERM DIP TERM SHEET

This term sheet ("Term DIP Term Sheet") outlines certain terms of the DIP Facility (as defined below) committed to be provided by the DIP Lenders (as defined below) subject to the conditions herein and as set forth more fully below.

Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed thereto in the Plan Support Agreement ("PSA") and Plan Term Sheet ("Plan Term Sheet") to which this Term DIP Term Sheet is attached. This Term DIP Term Sheet is subject to execution of definitive documentation in form and substance reasonably acceptable to the DIP Agent and the DIP Lenders. In the event of any conflict between this Term DIP Term Sheet and the Plan Term Sheet, the Plan Term Sheet shall control.

Borrower:	Boomerang Tube, LLC ("Boomerang"), the borrower under the existing Term Loan Credit Agreements (the "Borrower"), in its capacity as a debtor and debtor-in-possession in the Chapter 11 Cases. This Term DIP Term Sheet assumes that the Borrower, BTCSP, LLC ("BTCSP") and BT Financing, Inc. ("BT Financing") will file voluntary proceedings simultaneously under the Bankruptcy Code in the Bankruptcy Court and will request joint administration of the Chapter 11 Cases.
Guarantors:	BTCSP, BT Financing, and each of the Borrower's existing and future direct and indirect domestic subsidiaries, each in their capacities as debtors and debtors-in-possession in the Chapter 11 Cases, on a joint and several basis (the "Guarantors"; together with the Borrower, each individually a "Debtor", and collectively, the "Debtors").
DIP Agent:	Cortland Capital Market Services LLC (in such capacity, together with its successors and assigns, the "DIP Agent").
DIP Lenders:	Certain of the Consenting Second Lien Term Lenders (or the investment advisors, managers, affiliates, related funds or managed accounts of each of the foregoing) (in such capacity, together with their successors and permitted assignees, each a "DIP Lender", and collectively, the "DIP Lenders"). Each Consenting Second Lien Term Lender (or its designated investment advisor, manager, affiliate, related fund, or managed account)[1]

[1] As set forth in the Plan Support Agreement (as defined herein), for purposes of determining any Consenting Second Lien Term Lender's pro rata participation rights with respect to the DIP Term Facility, such Consenting Second Lien Term Lender's commitments under the Second Lien Term Loan Agreement shall be deemed to include any loans that such Consenting Second Lien Term Lender has agreed to purchase pursuant to a binding purchase agreement or other trade document as of the date of the Plan Support Agreement (and deemed to exclude any loan that such Consenting Second Lien Term Lender has agreed to sell pursuant to a binding purchase agreement or other trade document as of the date of the Plan Support Agreement) and the commitment letter related to the DIP Term Facility shall reflect such determination.

shall have the option of participating in the DIP Term Facility in a pro rata amount in accordance with its commitments under the Second Lien Term Loan Agreement (it being understood that, in the event that any Consenting Second Lien Term Lender does not commit to the full amount of its pro rata share of the DIP Term Facility, the remaining Consenting Second Lien Term Lenders shall have the option of participating in the resulting shortfall in a pro rata amount based on their commitments under the Second Lien Term Loan Agreement).

Type and Amount of the DIP Facility: A new money non-amortizing multiple draw term loan facility in an aggregate principal amount not to exceed $60 million (the "DIP Facility"; the DIP Lenders' commitment under the DIP Facility, the "DIP Commitment"; the loans under the DIP Facility, the "DIP Loans"). The DIP Loans will be made for purposes not inconsistent with the Budget (as defined below).

The DIP Loans may be incurred during the Availability Period (as defined below) as follows: (i) an initial drawing of the DIP Facility on the Closing Date (as defined below) in a principal amount not to exceed $35 million; and (ii) following entry of the Final Order (as defined below), one additional drawing of the DIP Facility in a principal amount not to exceed the remaining unfunded balance of the DIP Commitment (the date of any draw under the DIP Facility pursuant to clause (i) or (ii), a "Draw Date"). Once repaid, the DIP Loans incurred under the DIP Facility cannot be reborrowed.

Credit Bidding: The Final Order and the DIP Loan Documents shall provide that in connection with any sale of any of the Debtors' assets consisting of "Term Loan Collateral" (as defined below) under section 363 of the Bankruptcy Code or under a plan of reorganization (i) each Term Agent (on behalf of the First Lien Term Lenders or the Second Lien Term Lenders, as applicable) shall have the right, without further Court authorization, to credit bid up to and including the full amount of all amounts due and outstanding under the First Lien Term Loan Facility and the Second Lien Term Loan Facility (with interest, to the extent allowed) (collectively, the "Term Obligations"), as applicable, at the direction of the Required Lenders (as defined in the applicable Term Loan Credit Agreement) for such Term Loan Collateral, and (ii) the DIP Agent (on behalf of the DIP Lenders) shall have the right to credit bid any amounts outstanding under the DIP Facility at the direction of the Requisite DIP Lenders for such Term Loan Collateral. Any such credit bid may provide for the assignment of the right to purchase the acquired assets to a newly formed acquisition vehicle.

Availability Period: The DIP Loans may be drawn during the period from and including the Closing Date up to but excluding the DIP Termination Date (as defined below) (such period, the "Availability Period"). The DIP Commitment will expire at the end of the Availability Period. The DIP Commitment shall be permanently reduced on each Draw Date by the aggregate principal amount of DIP Loans made on such Draw Date.

Closing Date: On or before June 10, 2015, or such later date as may be mutually agreed

upon by the Debtors and the Requisite DIP Lenders (the "Closing Date").

Maturity: All DIP Obligations (as defined below) will be due and payable in full in cash on the earliest of (i) the date that is one-hundred and twenty calendar days after the Petition Date (as defined below), (ii) the consummation of any sale of all or substantially all of the assets of the Debtors pursuant to Section 363 of the Bankruptcy Code, (iii) if the Final Order has not been entered, the date that is forty-five (45) calendar days after the Petition Date, (iv) the acceleration of the DIP Loans and the termination of the DIP Commitments upon the occurrence of an event referred to below under "Termination", and (v) the Effective Date (any such date, the "DIP Termination Date"). Principal of, and accrued interest on, the DIP Loans and all other amounts owing to the DIP Agent and/or the DIP Lenders under the DIP Facility shall be payable on the DIP Termination Date.

Use of Proceeds: Proceeds of the DIP Loans under the DIP Facility will be used only for the following purposes, in each case in accordance with and subject to the Budget and except as otherwise agreed by the DIP Agent and the Requisite DIP Lenders: (i) working capital and general corporate purposes of the Debtors; (ii) payment of the costs of administration of the Chapter 11 Cases, including, without limitation, the costs, fees and expenses incurred (A) in connection with the DIP Facility, and (B) by the First Lien Term Loan Agent and/or the Second Lien Term Loan Agent in connection with the Chapter 11 Cases, in each case, to the extent such costs, fees and expenses are reimbursable pursuant to the terms of the applicable loan documents; (iii) the repayment, in full, in cash of all outstanding principal, accrued but unpaid interest, and fees (including legal and professional fees) and expenses under the First Lien Term Loan Facility; and (iv) to the extent that any overadvances under the Prepetition ABL Facility on the commencement of the Chapter 11 Cases exceed $5 million, the reduction of the outstanding amount of any such overadvances to $5 million (the "Permitted Overadvance").

Without in any way limiting the foregoing, no DIP Collateral (as defined below), proceeds of the DIP Loans, any portion of the Carve-Out (as defined below) or any other amounts may be used directly or indirectly by any of the Debtors, the official committee of unsecured creditors appointed in the Chapter 11 Cases (the "Committee"), if any, or any trustee or other estate representative appointed in the Chapter 11 Cases (or any successor case) or any other person or entity (or to pay any professional fees, disbursements, costs or expenses incurred in connection therewith): (a) to seek authorization to obtain liens or security interests that are senior to, or on a parity with, the DIP Liens or the Superpriority DIP Term Facility Claims (each as defined below) (except to the extent expressly set forth herein); (b) unless the DIP Agent and the Requisite DIP Lenders have consented to the incurrence of such fees in writing, to pay fees and expenses to Lazard Freres & Co., LLC, or any replacement thereof (the "Investment Banker"), in an amount in excess of $500,000 plus any expense reimbursement owed to the Investment Banker (in each case pursuant to that certain letter of engagement dated as of May 4, 2015, by and between Boomerang and the Investment Banker (the "Lazard Engagement Letter")

less any amounts paid to the Investment Banker prior to the Petition Date pursuant to the Lazard Engagement Letter; or (c) to investigate (including by way of examinations or discovery proceedings), prepare, assert, join, commence, support or prosecute any action for any claim, counter-claim, action, proceeding, application, motion, objection, defense, or other contested matter seeking any order, judgment, determination or similar relief against, or adverse to the interests of, in any capacity, against any of the DIP Agent, the DIP Lenders, the Term Agents, the Term Lenders, the DIP Revolving Agent, the DIP Revolving Lenders, the Prepetition ABL Agent or the Prepetition ABL Lenders, and each of their respective officers, directors, controlling persons, employees, agents, attorneys, affiliates, assigns, or successors of each of the foregoing (collectively, the "DIP Released Parties"), with respect to any transaction, occurrence, omission, action or other matter (including formal discovery proceedings in anticipation thereof), including, without limitation: (i) any claims or causes of action arising under chapter 5 of the Bankruptcy Code; (ii) any so-called "lender liability" claims and causes of action; (iii) any action with respect to the validity, enforceability, priority and extent of, or asserting any defense, counterclaim, or offset to, the DIP Obligations, the Superpriority DIP Term Facility Claims, the DIP Liens, the DIP Loan Documents, the documents evidencing the First Lien Term Loan Facility and Second Lien Term Loan Facility (collectively, the "Term Loan Documents"), or the Term Obligations, all obligations of the Borrower and the Guarantors to the DIP Revolving Agent and the DIP Revolving Lenders under the DIP Revolving Facility (collectively, the "DIP Revolving Obligations"), the Superpriority DIP Revolving Facility Claim, the liens securing the obligations under the DIP Revolving Facility, the documents evidencing the DIP Revolving Facility (the "DIP Revolving Documents"), the documents evidencing the Prepetition ABL Facility (the "Prepetition ABL Documents"), or the Prepetition ABL Debt; (iv) any action seeking to invalidate, modify, set aside, avoid or subordinate, in whole or in part, the DIP Obligations, the Term Obligations, the DIP Revolving Obligations or the Prepetition ABL Debt; (v) any action seeking to modify any of the rights, remedies, priorities, privileges, protections and benefits granted to either (A) the DIP Agent or the DIP Lenders hereunder or under any of the DIP Loan Documents, or (B) the Term Agents or the Term Lenders under any of the Term Loan Documents (C) the DIP Revolving Agent or the DIP Revolving Lenders under any of the DIP Revolving Documents, or (D) the Prepetition ABL Agent or the Prepetition ABL Lenders under any of the Prepetition ABL Documents (in each case, including, without limitation, claims, proceedings or actions that might prevent, hinder or delay any of the DIP Agent's or the DIP Lenders' assertions, enforcements, realizations or remedies on or against the DIP Collateral (as defined below) in accordance with the applicable DIP Loan Documents and the Orders); or (vi) objecting to, contesting, or interfering with, in any way, the DIP Agent's and the DIP Lenders' enforcement or realization upon any of the DIP Collateral once an Event of Default (as defined below) has occurred; provided, however, that no more than $25,000 in the aggregate of the DIP Collateral, the Carve-Out and proceeds from the borrowings under the DIP Facility, may be used by any Committee to investigate claims against the DIP Lenders and/or liens granted to the Term Agent and Term Lenders under the Term Credit

Agreement.

Documentation: The DIP Facility will be evidenced by a credit agreement (the "DIP Credit Agreement"), security documents, guarantees and other legal documentation (collectively, together with the DIP Credit Agreement, the "DIP Loan Documents") required by the DIP Agent and the DIP Lenders, which DIP Loan Documents shall be in form and substance consistent with this term sheet and otherwise satisfactory to the DIP Agent and the DIP Lenders.

TL Deposit Account: Pending use in accordance with the terms of the DIP Credit Agreement, all proceeds of the DIP Loans under the DIP Facility shall be deposited into a segregated account of the Borrower, which, unless the DIP Lenders direct otherwise, shall be the TL Deposit Account (as defined in the Term Loan Agreements) and invested at all times in cash and Cash Equivalents (to be defined in the DIP Credit Agreement). The TL Deposit Account shall continue to be subject to the existing control agreement in favor of Cortland Capital Market Services LLC, and withdrawals from such account shall only be used for the permitted purposes described under "Use of Proceeds" above or to make payments on the DIP Facility. Under no circumstances may any cash, funds, securities, financial assets or other property held in or credited to the TL Deposit Account or the proceeds thereof held therein or credited thereto be used for any purpose not permitted under the Orders.

Interest: The DIP Loans will bear interest at the Applicable Margin (as defined below) *plus* the current LIBOR rate as determined by the DIP Agent in accordance with its customary procedures, and utilizing such electronic or other quotation sources as it considers appropriate, to be the rate at which United States Dollar deposits are offered to major banks in the London interbank market two (2) business days prior to the commencement of the requested interest period, adjusted for reserve requirements, if any, and subject to customary change of circumstance provisions, for interest periods of one, two or three months (the "LIBOR Rate"), payable at the end of the relevant interest period, but in any event at least quarterly.

"Applicable Margin" means a rate per annum equal to 11.0%.

Interest shall be calculated on the basis of the actual number of days elapsed in a 360 day year.

Default Interest: Upon the occurrence of and during the continuance of a default or an Event of Default under the DIP Loan Documents, the DIP Obligations (as defined below) will bear interest at an additional 3.00% *per annum*.

Fees: A Commitment Fee of 2.00% of the DIP Commitment payable in cash on the Closing Date, and only if such Closing Date shall occur.

An Administrative Agency Fee of $35,000 payable in cash to the DIP Agent on the Closing Date, and only if such Closing Date shall occur.

Voluntary Prepayments: Subject to payment of any applicable prepayment premium as described in the section below entitled "Prepayment Premium", voluntary prepayments

of the DIP Loans shall be permitted at any time.

Mandatory Prepayments: Subject to the terms of the Orders, the DIP Credit Agreement will contain customary mandatory prepayment events consistent with "Documentation" above ("Mandatory Prepayments"), including, without limitation, prepayments from net cash proceeds of (i) non-ordinary course asset sales, (ii) insurance and condemnation proceeds, subject to reinvestment rights to be agreed upon by the Debtors and the Requisite DIP Lenders, (iii) equity or debt issuances not permitted by the DIP Facility and (iv) extraordinary receipts to the extent not from the proceeds of assets of the categories in the definition of Working Capital Collateral (as defined below), in each case, received by the Borrower or any of the Guarantors and subject to exceptions to be agreed. Mandatory Prepayments will result in a permanent reduction of the DIP Facility.

Prepayment Premium: In the event that the DIP Facility is repaid from any source other than the Exit Term Facility (or the obligations under the DIP Facility have been accelerated or otherwise become due and payable for any reason other than the occurrence of the Effective Date), any such repayment shall be accompanied by a prepayment premium in an amount equal to $2,500,000.

Amortization: None.

Priority and Security under DIP Facility: All obligations of the Borrower and the Guarantors to the DIP Agent and the DIP Lenders under the DIP Facility, including, without limitation, all principal and accrued interest, premiums (if any), costs, fees and expenses or any other amounts due under the DIP Facility (collectively, the "DIP Obligations"), shall be secured by the following liens and security interests (the "DIP Liens"):

(a) subject to the Carve-Out and subject only to certain existing liens permitted pursuant to Section 8.6 of the Term Loan Credit Agreements that, under applicable law, are senior to, and have not been subordinated to, the liens of the Term Agents under the Term Loan Credit Agreements and related loan documents, but only to the extent that such existing liens are valid, perfected, enforceable and unavoidable liens as of the Petition Date (the "Term Permitted Priority Liens"), pursuant to section 364(d)(1) of the Bankruptcy Code, a first priority perfected senior priming lien on, and security interest in the assets of the categories in the definition of Term Loan Collateral (as defined in the Pre-Petition Intercreditor Agreement (as defined below)) (such assets, including all funds in the TL Deposit Account (as defined below), the "Term Loan Collateral"), wherever located, that may be subject to a validly perfected security interest in existence on the Petition Date securing the Term Obligations (the "Term Credit Agreement Liens"), which Term Credit Agreement Liens shall be primed by and made subject and subordinate to the perfected first priority senior priming liens and security interests to be granted to the DIP Agent for the benefit of the DIP Lenders, which senior priming liens and security interests in favor of the DIP Agent for the benefit of the DIP Lenders shall also be senior to the Term Adequate Protection Liens (as defined below);

(b) subject to the Carve-Out, pursuant to section 364(c)(2) of the Bankruptcy Code, a first priority perfected lien on, and security interest in, all present and after acquired property of the Debtors, wherever located, not subject to a lien or security interest on the date of commencement of the Chapter 11 Cases (the "Petition Date"), which shall be (x) in the case of such assets of the categories in the definition of Working Capital Collateral in the Pre-Petition Intercreditor Agreement[2] (such assets, the "Working Capital Collateral"), subject to the liens granted to the DIP Revolving Agent in connection with the DIP Revolving Facility, the liens securing the Prepetition ABL Debt (including any replacement liens) and any liens that have a priority senior to the liens securing the Prepetition ABL Debt and the DIP Revolving Facility (in each case, as permitted by the Prepetition ABL Agreement and the DIP Revolving Agreement, as applicable) (the "ABL Permitted Priority Liens"; together with the Term Permitted Priority Liens, collectively, "Permitted Priority Liens"), and (y) in the case of all such other assets and properties of the Debtors, such liens of the DIP Agent ranking *pari passu* with the lien of the DIP Revolving Agent on such property to the extent such lien of the DIP Revolving Agent secures amounts outstanding from time to time under the DIP Revolving Facility that, when combined with any amounts owed under the Prepetition ABL Facility, exceed (in the aggregate) the amount of the Prepetition ABL Debt as of the commencement of the Chapter 11 Cases (such amount, the "Incremental Revolving DIP Amount"); provided, however that any pledge in stock (or equivalent equity interest) of a foreign subsidiary of a Debtor shall be limited to 65% of the equity interest in each such foreign subsidiary if, in the judgment of the DIP Lenders, the pledge of more than 65% of such stock would have materially adverse tax consequences to the Debtors;

(c) subject to the Carve-Out, pursuant to section 364(c)(3) of the Bankruptcy Code, a junior perfected lien on, and security interest in, the Working Capital Collateral of the Debtors, junior only to the liens granted to the DIP Revolving Agent in connection with the DIP Revolving Facility, the liens securing the Prepetition ABL Debt (including any replacement liens) and any ABL Permitted Priority Liens, and with such liens of the DIP Agent ranking *pari passu* with the liens granted to secure the Incremental Revolving DIP Amount; and

(d) subject to the Carve-Out, pursuant to section 364(c)(3) of the Bankruptcy Code, a junior perfected lien on, and security interest in, all other present and after-acquired property of the Debtors, wherever located, that is subject to a perfected lien or security interest on the Petition Date, other than Working Capital Collateral or Term Loan Collateral, subject only to such perfected lien or security interest.

The property referred to in the preceding clauses (a), (b), (c) and (d) is collectively referred to as the "DIP Collateral" and shall include, without

[2] Reference is made to that certain Amended and Restated Intercreditor Agreement, dated as of April 6, 2015 (the "Pre-Petition Intercreditor Agreement"), by and among the Term Agents and the Prepetition ABL Agent, and acknowledged by Boomerang, BTCSP and BT Financing.

limitation, all assets (whether tangible, intangible, real, personal or mixed) of the Borrower and the Guarantors, whether now owned or hereafter acquired and wherever located, before or after the Petition Date, including, without limitation, all accounts, inventory, equipment, equity interests or capital stock in subsidiaries, investment property, instruments, chattel paper, real estate, leasehold interests, contracts, patents, copyrights, trademarks and other general intangibles, the proceeds of all claims or causes of action (including, upon entry of a Final Order providing for such relief, avoidance actions and proceeds of avoidance actions under chapter 5 of the Bankruptcy Code) and all products, offspring, profits and proceeds thereof.

The DIP Liens shall be effective and perfected as of the entry of the Interim Order and without necessity of the execution, filing or recording of mortgages, security agreements, pledge agreements, control agreements, financing statements or other agreements. However, the DIP Agent may, in its discretion, require the execution, filing or recording of any or all of the documents described in the preceding sentence.

Superpriority DIP Term Facility Claims:

All of the claims of the DIP Agent and the DIP Lenders on account of the DIP Obligations shall be entitled to the benefits of section 364(c)(1) of the Bankruptcy Code, having a superpriority over any and all administrative expenses of the kind that are specified in sections 105, 326, 328, 330, 331, 503(b), 506(c), 507(a), 507(b), 546(c), 726, 1114 or any other provisions of the Bankruptcy Code (the "Superpriority DIP Term Facility Claims"), subject only to the Carve-Out.

The Superpriority DIP Term Facility Claims will, at all times during the period that the DIP Loans remain outstanding, remain senior in priority to all other claims or administrative expenses (other than the Carve-Out), including (a) any claims allowed pursuant to the obligations under the Term Loan Documents, (b) the Term Superpriority Claims (as defined below), and (c) any superpriority claim granted to the DIP Revolving Agent in connection with the DIP Revolving Facility (the "Superpriority DIP Revolving Facility Claim"); provided, however, that an amount of the Superpriority DIP Revolving Facility Claim equal to the Incremental DIP Amount will, at all times during the period that the DIP Revolving Loans remain outstanding, rank *pari passu* with the Superpriority DIP Term Facility Claims.

Carve-Out:

"Carve-Out" means an amount equal to the sum of the following (A) one-half (1/2) of: (i) all fees required to be paid to the Clerk of the Bankruptcy Court and to the Office of the United States Trustee under 28 U.S.C. § 1930(a) plus interest pursuant to 31 U.S.C. § 3717; (ii) all reasonable fees and expenses incurred by a trustee under section 726(b) of the Bankruptcy Code in an aggregate amount not to exceed $25,000; and (iii) to the extent allowed by the Bankruptcy Court at any time, and subject to the Budget, all accrued and unpaid fees, disbursements, costs and expenses incurred by professionals or professional firms retained by the Debtors (other than the Investment Banker and any official committee of creditors at any time before or on the date and time of the delivery by the DIP Agent at the direction of the Requisite DIP Lenders of a Carve Out Trigger Notice (as

defined below), whether allowed by the Bankruptcy Court prior to or after delivery of a Carve Out Trigger Notice; plus, (B) to the extent allowed by the Bankruptcy Court at any time, all accrued and unpaid fees, disbursements, costs and expenses of the Investment Banker (subject to the Budget), in an amount not to exceed $500,000 plus any expense reimbursement owed to the Investment Banker (in each case pursuant to the Lazard Engagement Letter) less any amounts paid to the Investment Banker prior to the Petition Date pursuant to the Lazard Engagement Letter (unless the DIP Agent and the Requisite DIP Lenders have consented in writing to the payment of any amounts in excess thereof) at any time before or on the date and time of delivery by the DIP Agent at the direction of the Requisite DIP Lenders of a Carve Out Trigger Notice, whether allowed by the Bankruptcy Court prior to or after delivery of a Carve Out Trigger Notice, plus (C) after the date and time of the delivery by the DIP Agent at the direction of the Requisite DIP Lenders of the Carve Out Trigger Notice, to the extent allowed by the Bankruptcy Court at any time, all unpaid fees, disbursements, costs and expenses incurred by professionals or professional firms retained by the Debtors and any official committee of creditors in an aggregate amount not to exceed $75,000 (the amount set forth in this clause (C) being the "Post-Carve Out Trigger Notice Cap"); provided, however, nothing herein shall be construed to impair the ability of any party to object to any fees, expenses, reimbursement or compensation sought by any such professionals or any other person or entity. For purposes of the foregoing, "Carve Out Trigger Notice" shall mean a written notice delivered by the DIP Agent at the direction of the Requisite DIP Lenders to the Debtors and their counsel, the United States Trustee, and lead counsel to any official committee, which notice may be delivered following the occurrence of an Event of Default and stating that the Post-Carve Out Trigger Notice Cap has been invoked. For the avoidance of doubt and notwithstanding anything to the contrary herein or elsewhere, the Carve Out shall be senior to all liens securing the DIP Obligations, and the adequate protection liens, all claims and any and all other forms of adequate protection, liens or claims securing the DIP Obligations.

Prior to the occurrence of an Event of Default, the Debtors shall be permitted to pay compensation and reimbursement of fees and expenses that are authorized to be paid under sections 328, 330 and 331 of the Bankruptcy Code pursuant to an order of the Bankruptcy Court, as the same may be due and payable, and such payments shall not reduce the Carve-Out. Upon the receipt of the Carve Out Trigger Notice, the right of the Debtors to pay professional fees outside the Carve-Out shall terminate and the Debtors shall provide immediate notice to all professionals informing them that such notice was delivered and further advising them that the Debtors' ability to pay such professionals is subject to and limited by the Carve-Out.

Investment Banker Cap: Notwithstanding anything to the contrary herein, the fees paid to the Investment Banker shall not exceed $500,000 plus any expense reimbursement owed to the Investment Banker (in each case pursuant to the Lazard Engagement Letter) less any amounts paid to the Investment Banker prior to the Petition Date pursuant to the Lazard Engagement Letter without

the consent of the DIP Agent and Requisite DIP Lenders.

Investigation Rights: The Committee shall have a maximum of sixty (60) calendar days from the date of the Committee's appointment, but in no event later than the earlier to occur of (x) seventy-five (75) calendar days from entry of the Interim Order and (y) the confirmation hearing with respect to the Plan (the "Committee Investigation Period") to investigate and commence an adversary proceeding or contested matter, as required by the applicable Federal Rules of Bankruptcy Procedure, and challenge (each, a "Challenge") the findings, the Debtors' stipulations, or any other stipulations contained in the Orders, including, without limitation, any challenge to the validity, priority or enforceability of the liens securing the obligations under the Term Loan Documents, or to assert any claim or cause of action against the Term Agent or the Term Lenders arising under or in connection with the Term Loan Documents or the Term Obligations, as the case may be, whether in the nature of a setoff, counterclaim or defense of Term Obligations, or otherwise. If the Chapter 11 Cases are converted to cases under chapter 7 of the Bankruptcy Code prior to the latest date by which the Committee Investigation Period would end pursuant to the immediately preceding sentence, then any chapter 7 trustee appointed in such converted cases shall have a maximum of sixty (60) days (the "Ch. 7 Investigation Period" and, together with the Committee Investigation Period, the "Investigation Period") after the date that the Chapter 11 Cases are converted to bring any such Challenge. The Investigation Period may only be extended: (a) with the prior written consent of counsel to the Requisite DIP Lenders, as memorialized in an order of the Bankruptcy Court, or (b) pursuant to an order of the Bankruptcy Court upon a showing of good cause for such extension. Except to the extent asserted in an adversary proceeding or contested matter filed during the Investigation Period, upon the expiration of such applicable Investigation Period (to the extent not otherwise waived or barred), (i) any and all Challenges or potential challenges shall be deemed to be forever waived and barred; (ii) all of the agreements, waivers, releases, affirmations, acknowledgements and stipulations contained in the Orders shall be irrevocably and forever binding on the Debtors, the Committee and all parties-in-interest and any and all successors-in-interest as to any of the foregoing, including any Chapter 7 Trustee, without further action by any party or the Bankruptcy Court; (iii) the Term Obligations shall be deemed to be finally allowed and the Term Credit Agreement Liens shall be deemed to constitute valid, binding and enforceable encumbrances, and not subject to avoidance pursuant to the Bankruptcy Code or applicable non-bankruptcy law; and (iv) the Debtors shall be deemed to have released, waived and discharged the DIP Released Parties from any and all claims and causes of action arising out of, based upon or related to, in whole or in part, the Term Obligations. Notwithstanding anything to the contrary herein: (x) if any Challenge is timely commenced, the stipulations contained in the Final Order shall nonetheless remain binding on all other parties-in-interest and preclusive except to the extent that such stipulations are expressly and successfully challenged in such Challenge; and (y) the DIP Released Parties reserve all of their rights to contest on any grounds any Challenge.

Conditions Precedent to the Closing of the DIP Facility:

The DIP Credit Agreement will contain the following conditions:

- All documentation relating to the DIP Facility shall be in form and substance satisfactory to the DIP Agent and the DIP Lenders and their counsel.

- All reasonable and documented (in summary form) out-of-pocket fees, costs, disbursements and expenses of (i) the DIP Agent (including (and limited, in the case of counsel, to) all reasonable fees, costs, disbursements and expenses of (x) the DIP Agent's outside counsel, King & Spalding LLP, (y) outside counsel to certain of the DIP Lenders, Skadden, Arps, Slate, Meagher & Flom LLP and (z) to the extent necessary, one firm of local counsel in each applicable jurisdiction engaged by the DIP Agent in connection with the Debtors' Chapter 11 Cases), (ii) FTI Consulting, Inc. ("FTI"), as financial advisor to the DIP Lenders (pursuant to that certain letter of engagement dated as of March 27, 2015, by and between King & Spalding LLP and FTI (the "FTI Engagement Letter"), and (iii) any other professional advisors retained by the DIP Agent or their counsel, on or before the Closing Date, shall have been paid in full in cash, to the extent invoiced to the Borrower no later than one business day prior to the Closing Date.

- The DIP Agent and the DIP Lenders shall have received a 13-week operating budget setting forth all forecasted receipts and disbursements on a weekly basis for such 13-week period beginning as of the week of the Petition Date, broken down by week, including the anticipated weekly uses of the proceeds of the DIP Facility for such period, which shall include, among other things, available cash, cash flow, trade payables and ordinary course expenses, total expenses and capital expenditures, fees and expenses relating to the DIP Facility, fees and expenses related to the Chapter 11 Cases, and working capital and other general corporate needs, which forecast shall be in form and substance satisfactory to the DIP Agent at the direction of the Requisite DIP Lenders (the "Initial Budget").

- All first day motions filed by the Debtors and related orders entered by the Bankruptcy Court in the Chapter 11 Cases shall be in form and substance satisfactory to the DIP Agent and the Requisite DIP Lenders.

- All material motions and other documents to be filed with and submitted to the Bankruptcy Court related to the DIP Facility and the approval thereof shall be in form and substance satisfactory to the Requisite DIP Lenders.

- Other than the Orders, there shall not exist any law, regulation, ruling, judgment, order, injunction or other restraint that prohibits, restricts or imposes a materially adverse condition on the DIP Facility or the exercise by the DIP Agent at the direction of the DIP Lenders of its rights as a secured party with respect to the DIP Collateral.

- Other than, in each case, the commencement and continuation of the Chapter 11 Cases and/or consummation of transactions contemplated by the Debtors' "first day" pleadings reviewed by the DIP Term Agent and the Requisite DIP Lenders, there shall have occurred no event which has resulted in a material adverse change in (i) the business, operations, properties or condition (financial or otherwise) of the Debtors and their subsidiaries, individually, and the Debtors and their subsidiaries since the Petition Date, (ii) the legality, validity or enforceability of any DIP Loan Document or the Orders, (iii) the ability of the Borrower or the Guarantors to perform their material obligations under the DIP Loan Documents, (iv) the perfection or priority of the DIP Liens granted pursuant to the DIP Loan Documents or the Orders, or (v) the rights and remedies of the DIP Lenders under the DIP Loan Documents taken as a whole (any of the foregoing being a "Material Adverse Change").

- Other than the Chapter 11 Cases, or as stayed upon the commencement of the Chapter 11 Cases, there shall exist no action, suit, investigation, litigation or proceeding pending or threatened in any court or before any arbitrator or governmental instrumentality that (i) except as disclosed, if adversely determined, could reasonably be expected to result in a Material Adverse Change or (ii) restrains, prevents or imposes materially adverse conditions upon the DIP Facility, the DIP Collateral or the transactions contemplated thereby.

- Other than the Orders, all governmental and third party consents and approvals necessary in connection with the DIP Facility shall have been obtained (without the imposition of any conditions that are not acceptable to the DIP Agent and the Requisite DIP Lenders) and shall remain in effect.

- The DIP Agent, for the benefit of the DIP Lenders, shall have a valid and perfected lien on and security interest in the DIP Collateral on the basis and with the priority set forth herein.

- Upon request of the DIP Agent, the Borrower shall obtain endorsements naming the DIP Agent, on behalf of the DIP Lenders, as an additional insured or loss payee, as applicable, under all insurance policies to be maintained with respect to the properties of the Debtors and their subsidiaries forming part of the DIP Lenders' collateral, which endorsements shall provide for 30 days' prior notice of cancellation of such policies to be delivered to the DIP Agent.

- The Bankruptcy Court shall have entered an interim order (the "Interim Order") within three (3) calendar days following the Petition Date, in form and substance satisfactory to the DIP Agent and the Requisite DIP Lenders, which Interim Order shall include, without limitation, copies of the DIP Facility and the Initial Budget as exhibits thereto, entered on notice to such parties satisfactory to the DIP Agent and the Requisite DIP Lenders, (i) authorizing and approving the DIP Facility and the

Transactions, including, without limitation, the granting of the superpriority status, security interests and liens, and the payment of all fees, referred to herein; (ii) lifting or modifying the automatic stay to permit the Borrower and the Guarantors to perform their obligations and the DIP Lenders to exercise their rights and remedies with respect to the DIP Facility; (iii) providing for adequate protection in favor of the Term Lenders as and to the extent provided herein; and (iv) reflecting such other terms and conditions that are satisfactory to the DIP Agent and the Requisite DIP Lenders; which Interim Order shall be in full force and effect, shall not have been reversed, vacated or stayed and shall not have been amended, supplemented or otherwise modified without the prior written consent of the DIP Agent and the Requisite DIP Lenders.

- The PSA shall not have been terminated.

Conditions Precedent to DIP Loans on Each Draw Date:

In addition to the satisfaction of the conditions on the Closing Date, the DIP Credit Agreement will contain the following additional conditions for the incurrence of DIP Loans on each Draw Date:

- Immediately prior to the funding of any DIP Loan and immediately following the funding of any DIP Loan, there shall exist no default under the DIP Loan Documents.

- The representations and warranties of the Borrower and each Guarantor therein shall be true and correct in all material respects on the Closing Date and shall be true and correct in all material respects on each Draw Date thereafter without duplication of materiality qualifiers and (except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date), in each case immediately prior to, and after giving effect to, the funding of any DIP Loans.

- The making of such DIP Loan shall not violate any requirement of law and shall not be enjoined, temporarily, preliminarily or permanently.

- No Material Adverse Change shall have occurred.

- The making of such DIP Loan complies with the Budget, subject to Permitted Variances.

- With respect to any Draw Date after the Closing Date, the Bankruptcy Court shall have entered a final order (the "Final Order"; together with the Interim Order, the "Orders" and, each individually, an "Order") authorizing and approving the DIP Facility, in form and substance satisfactory to the DIP Agent and the Requisite DIP Lenders, which Final Order shall be in full force and effect and shall not have been reversed, vacated or stayed, and shall not have been amended, supplemented or otherwise modified without the prior written consent

of the DIP Agent and the Requisite DIP Lenders.

- Other than the Orders, there shall not exist any law, regulation, ruling, judgment, order, injunction or other restraint that prohibits, restricts or imposes a materially adverse condition on the DIP Facility or the exercise by the DIP Agent at the direction of the DIP Lenders of its rights as a secured party with respect to the DIP Collateral.

- The PSA shall not have been terminated.

Representations and Warranties:

The DIP Credit Agreement will contain customary representations and warranties consistent with "Documentation" above (which will be applicable to each Debtor and its subsidiaries) to be made as of (x) the date the Borrower and the Guarantors execute the DIP Loan Documents and (y) each Draw Date, in each case, including, without limitation, representations and warranties regarding valid existence, requisite power, due authorization, no conflict with agreements, orders or applicable law, governmental consent, enforceability of DIP Loan Documents, accuracy of financial statements, projections, budgets and all other information provided, compliance with law, absence of Material Adverse Change, no default under the DIP Loan Documents, absence of material litigation and contingent obligations, taxes, subsidiaries, ERISA, pension and benefit plans, absence of liens on assets (other than Permitted Priority Liens and the liens in favor of the DIP Revolving Agent securing the DIP Revolving Facility and the liens in favor of the Prepetition ABL Agent securing the Prepetition ABL Facility), ownership of properties and necessary rights to intellectual property, insurance, no burdensome restrictions, inapplicability of Investment Company Act, continued accuracy of representations and continued effectiveness of the applicable Order and each other order of the Bankruptcy Court with respect to the DIP Facility.

Affirmative, Negative and Financial Covenants:

The DIP Credit Agreement will contain customary affirmative, negative and financial covenants consistent with "Documentation" above (which will be applicable to each Debtor and its subsidiaries) and limited to the following, in each case with such materiality thresholds and exceptions or baskets to be mutually agreed.

- Deliver for review and comment, as soon as commercially reasonable, and in any event not less than two (2) business days prior to filing, all material pleadings, motions and other documents (provided that any of the foregoing relating to the DIP Facility shall be deemed material) to be filed on behalf of the Debtors with the Bankruptcy Court to the DIP Agent and the DIP Lenders and their counsel.

- Promptly deliver, upon receipt of same, to the DIP Agent and the DIP Lenders copies of any term sheets, proposals, presentations or other documents, from any party, related to (i) the restructuring of the Debtors, or (ii) the sale of assets of one or all of the Debtors.

- Comply in all material respects with laws (including without limitation, the Bankruptcy Code, ERISA and environmental laws), pay taxes,

maintain all necessary licenses and permits and trade names, trademarks, patents, preserve corporate existence, maintain appropriate and adequate insurance coverage and permit inspection of properties, books and records.

- Conduct all transactions with affiliates on terms no less favorable to the Debtors than those obtainable in arm's length transactions, including, without limitation, restrictions on management fees to affiliates, with an exception to allow Access to (i) continue to hold its portion of debt under the First Lien Term Loan Facility, (ii) continue to hold its portion of the Second Lien Term Debt and (iii) provide up to a pro rata amount of the DIP Loans based on the percentage it holds of the Second Lien Term Debt, and in each case, receive payments with respect thereto.

- Maintain a cash management system as in effect on the Petition Date.

- Not make or commit to make payments to critical vendors (other than those critical vendors set forth in the Orders or that are approved in writing by the Requisite DIP Lenders) in respect of prepetition amounts in excess of the amount included in the Budget.

- Adhere to the Budget.

- (i) Actual aggregate disbursements shall not exceed the aggregate amount of disbursements in the Budget for the applicable period by more than the Permitted Variance, and (ii) actual aggregate cash receipts (excluding proceeds of the DIP Loans that may be deemed a receipt) during the applicable period shall not be less than the aggregate amount of such cash receipts in the Budget for such period by more than the Permitted Variance; provided, however, that a Default or Event of Default shall not be deemed to occur on account of the failure to meet one of such aggregate cash receipts covenants if the Debtors receive sufficient additional receipts within three (3) Business Days after the applicable date of determination that, when added to the receipts as of the applicable date of determination, would enable the Debtors to satisfy such covenant.

  For purposes hereof, the term "Permitted Variances" will mean (i) all favorable variances, (ii) an unfavorable variance of no more than 10.0% with respect to the first four weeks after the Closing Date and on a rolling basis with respect to each subsequent four-week period (each such period, the "Testing Periods"). The Permitted Variance with respect to each Testing Period shall be determined and reported to the DIP Agent and the DIP Lenders not later than Friday immediately following each such Testing Period. Subject to the proviso to the immediately preceding paragraph, additional variances, if any, from the Budget, and any proposed changes to the Budget, shall be subject to the approval of the DIP Agent at the direction of the Requisite DIP Lenders.

- Not incur or assume any additional debt or contingent obligations, give any guaranties, create any liens, charges or encumbrances or incur additional lease obligations, in each case, other than with respect to indebtedness under the DIP Revolving Facility as specified in the Plan Term Sheet and in accordance with the Budget or otherwise beyond agreed upon limits; not merge or consolidate with any other person, change the nature of business or corporate structure or create or acquire new subsidiaries, in each case, beyond agreed upon limits; not amend its charter or by-laws; not sell, lease or otherwise dispose of assets (including, without limitation, in connection with a sale leaseback transaction) outside the ordinary course of business and beyond agreed upon limits; not give a negative pledge on any assets in favor of any person other than the DIP Agent for the benefit of the DIP Lenders or the DIP Revolving Agent for the benefit of the DIP Revolving Lenders; and not permit to exist any consensual encumbrance on the ability of any subsidiary to pay dividends or other distributions to the Borrower; in each case, subject to customary exceptions or baskets as may be agreed.

- Not prepay, redeem, purchase, defease, exchange or repurchase any debt for borrowed money or amend or modify any of the terms of any such debt entered into by any Debtor or its subsidiaries, except any repayment or prepayments of borrowings under the DIP Revolving Facility in accordance with the Budget (other than extraordinary receipts received in respect of Working Capital Collateral) without a concomitant reduction or termination of the commitments thereunder or any prepayment consistent with the Plan Term Sheet and in accordance with the Budget.

- Not make any loans, advances, capital contributions or acquisitions, form any joint ventures or partnerships or make any other investments in subsidiaries or any other person, subject to certain exceptions to be agreed.

- Not make or commit to make any payments in respect of warrants, options, repurchase of stock, dividends or any other distributions.

- Not make, commit to make, or permit to be made any bonus payments to executive officers of the Debtors and their subsidiaries in excess of the amounts set forth in the Budget.

- Except as contemplated by the Plan, not permit any change in ownership or control of any Debtor or any subsidiary or any change in accounting treatment or reporting practices, except as required by GAAP and as permitted by the DIP Credit Agreement.

- Without the prior written consent of the Requisite DIP Lenders, not make or permit to be made any change to the Orders or any other order of the Bankruptcy Court with respect to the DIP Facility.

- Not permit the Debtors to seek authorization for, and not permit the existence of, any claims other than that of the DIP Lenders entitled to a superpriority under section 364(c)(1) of the Bankruptcy Code that is senior or *pari passu* with the DIP Lenders' section 364(c)(1) claim, except for the Carve-Out; provided, however, that an amount of the Superpriority DIP Revolving Facility Claim equal to the Incremental DIP Amount will, at all times during the period that the DIP Revolving Loans remain outstanding, rank *pari passu* with the Superpriority DIP Term Facility Claims.

Financial Reporting Requirements:

The Borrower shall provide to the DIP Agent for the benefit of the DIP Lenders (hereinafter the "Financial Reporting Requirements"): (i) monthly consolidated financial statements of the Debtors and their subsidiaries, within thirty (30) days of month end, certified by the Debtors' chief financial officer; (ii) quarterly consolidated financial statements of the Debtors and their subsidiaries within forty-five (45) days of fiscal quarter end, certified by the Borrower's chief financial officer; (iii) annual audited consolidated financial statements of the Debtors and their subsidiaries within ninety (90) days of fiscal year end, certified with respect to such consolidated statements by independent certified public accountants acceptable to the DIP Lenders which shall not be qualified in any material respect as to scope but may contain a qualification with respect to the Chapter 11 Cases; (iv) following delivery of the Initial Budget, and every four weeks thereafter during the Chapter 11 Cases, an updated 13-week cash flow forecast, in each case, in form and substance satisfactory to the DIP Agent at the direction of the Requisite DIP Lenders (each such forecast approved by the DIP Agent at the direction of the Requisite DIP Lenders, a "Budget")[3] for the subsequent 13 week period consistent with the form of the Initial Budget; (v) beginning on the second Friday following the Closing Date, and on each Friday following, a variance report (the "Variance Report") setting forth actual cash receipts and disbursements of the Debtors for the prior week and setting forth all the variances, on a line-item and aggregate basis, from the amount set forth for such week as compared to the Initial Budget or the most recently approved Budget delivered prior to such Variance Report (as applicable) on a weekly and cumulative basis (which shall be subject to the variances set forth in the DIP Loan Documents), and each such Variance Report shall include explanations for all material variances and shall be certified by the chief financial officer or chief restructuring officer of the Debtors; and (vi) annual business and financial plans provided at least thirty (30) days prior to the fiscal year-end. The Borrower will promptly provide notice to the DIP Agent, for prompt distribution to the DIP Lenders, of any Material Adverse Change.

All deliveries required pursuant to this section shall be subject to the confidentiality provision to be negotiated in the DIP Credit Agreement.

[3] For all purposes hereunder, (i) the Initial Budget shall constitute a "Budget," and (ii) any subsequently approved Budget shall replace any prior Budgets (including the Initial Budget) for all Testing Periods ending after the approval of such Budget.

Other Notice Requirements: The DIP Credit Agreement will contain other notice requirements consistent with "Documentation" above, including, without limitation, with respect to litigation, contingent liabilities, ERISA or environmental events (collectively with the financial reporting information described above, the "Information").

Chapter 11 Cases Milestones: The DIP Credit Agreement will include the milestones (the "Milestones") related to the Debtors' Chapter 11 Cases set forth in the PSA, including, without limitation:

- obtaining the Bankruptcy Court's approval of (x) the Interim Order within three (3) days of the Petition Date, and (y) the Final Order within forty-five (45) days after the Petition Date;
- obtaining the Bankruptcy Court's confirmation of the Plan by no later than September 22, 2015 (which may be extended up to forty-five (45) calendar days by the written consent of the DIP Agent (acting at the direction of the Requisite DIP Lenders)); and
- consummating the Plan by no later than October 6, 2015 (which may be extended up to forty-five (45) calendar days by the written consent of the DIP Agent (acting at the direction of the Requisite DIP Lenders)).

Events of Default: The DIP Credit Agreement will contain events of default consistent with "Documentation" above, which will be applicable to the Debtors and their subsidiaries (each an "Event of Default"), in each case subject to cure periods and thresholds to be agreed, which shall be limited to the following:

- failure to make payments when due;
- noncompliance with covenants (subject to customary cure periods as may be agreed with respect to certain covenants);
- breaches of representations and warranties in any material respect;
- the existence of certain materially adverse employee benefit or environmental liabilities, except for such liabilities as are in existence as of the Closing Date and are set forth on a schedule to the DIP Credit Agreement, and customary ERISA and similar foreign plan events;
- the occurrence of an event which has resulted in a Material Adverse Change;
- change in ownership or control;
- filing of a Plan by the Debtors that has not been consented to by the Requisite DIP Lenders;
- filing of a Plan by the Debtors that does not propose to indefeasibly repay the DIP Obligations in full in cash, unless otherwise consented to by the DIP Agent (acting at the direction of Requisite DIP Lenders);
- any of the Debtors shall file a pleading seeking to modify or otherwise alter any of the Orders without the prior consent of the DIP Agent (acting at the direction of Requisite DIP Lenders);
- entry of an order without the prior consent of the Requisite DIP Lenders

amending, supplementing or otherwise altering any of the Orders;

- reversal, vacation or stay of the effectiveness of any Order for a period in excess of three (3) calendar days;
- any material violation of the terms of any Order by any of the Debtors;
- dismissal of the Chapter 11 Cases or conversion of the Chapter 11 Cases to a case under Chapter 7 of the Bankruptcy Code (which dismissal or conversion shall not have been reversed, stayed or vacated within three (3) calendar days);
- appointment of a Chapter 11 trustee without the consent of the Requisite DIP Lenders (which appointment shall not have been reversed, stayed or vacated within three (3) calendar days);
- Debtors seek to sell any of their assets outside the ordinary course business unless (i) such sale is pursuant to bidding procedures approved by the DIP Agent (acting at the direction of Requisite DIP Lenders), and (ii) the proceeds of such sale are used to indefeasibly satisfy the DIP Obligations in full in cash unless such sale is consented to by the DIP Agent (acting at the direction of Requisite DIP Lenders);
- appointment of a responsible officer or examiner with enlarged powers relating to the operation of the business of the Borrower or any Guarantor without the consent of the Requisite DIP Lenders (which appointment shall not have been reversed, stayed or vacated within three (3) calendar days);
- failure to meet a Milestone, unless extended or waived within two (2) business days by the consent of the DIP Agent and the Requisite DIP Lenders;
- granting of relief from the automatic stay in the Chapter 11 Cases to permit foreclosure or enforcement on Collateral of any of the Debtors (subject to customary exceptions, including, without limitation, relief with respect to immaterial assets and insurance programs);
- the Debtors' filing of (or supporting another party in the filing of) a motion seeking entry of, or the entry of an order, granting any superpriority claim or lien (except as contemplated herein) which is senior to or *pari passu* with the DIP Lenders' claims under the DIP Facility;
- the Debtors' challenge (or support of any other person's challenge) to the validity or enforceability of any of the obligations of the parties under the Term Loan Documents;
- payment of or granting adequate protection with respect to prepetition debt, other than as expressly provided herein or consented to by the Requisite DIP Lenders;
- expiration or termination of exclusivity by the Debtors or the filing of a plan of reorganization other than the Plan without the prior consent of the Requisite DIP Lenders;
- cessation of the DIP Liens or the Superpriority DIP Term Facility

Claims to be valid, perfected and enforceable in all respects;

- any of the Debtors uses cash collateral or DIP Loans for any item other than those set forth in, and in accordance with, the Budget and as approved by the Bankruptcy Court, the Carve-Out or prepays any pre-petition debt, except with the prior consent of the Requisite DIP Lenders;
- Permitted Variances under the Budget are exceeded for any period of time, subject to the proviso to the Permitted Variances covenant;
- the Debtors' existing Chief Restructuring Officer ceases to serve in such capacity or is replaced, unless such replacement is reasonably acceptable to the Requisite DIP Lenders in their reasonable discretion;
- any uninsured judgments are entered with respect to any post-petition liabilities against any of the Debtors or any of their respective properties in a combined aggregate amount in excess of $500,000, unless stayed, vacated or satisfied for a period of twenty (20) calendar days after entry thereof;
- the termination of the PSA by any party thereto; and
- any Debtor asserting any right of subrogation or contribution against any other Debtor until all borrowings under the DIP Facility are paid in full and the commitments are terminated.

Termination: Upon the occurrence and during the continuance of an Event of Default, the DIP Agent may, and at the direction of the Requisite DIP Lenders shall, by written notice to the Borrower, its counsel, the U.S. Trustee and counsel for any statutory committee, terminate the DIP Facility, declare the obligations in respect thereof to be immediately due and payable and, subject to the immediately following paragraph, exercise all rights and remedies under the DIP Loan Documents and the Orders.

Remedies: The DIP Agent and the DIP Lenders shall have customary remedies, including, without limitation, the following:

Without further order from the Bankruptcy Court, and subject to the terms of the Orders, the orders approving the DIP Revolving Facility and the other provisions contained herein, the automatic stay provisions of section 362 of the Bankruptcy Code shall be vacated and modified to the extent necessary to permit the DIP Agent and the DIP Lenders to exercise, upon the occurrence and during the continuance of any Event of Default under their respective DIP Loan Documents, all rights and remedies provided for in the DIP Loan Documents, and to take any or all of the following actions without further order of or application to the Bankruptcy Court (as applicable): (a) immediately terminate the Debtors' limited use of any cash collateral; (b) cease making any DIP Loans under the DIP Facility to the Debtors; (c) declare all DIP Obligations to be immediately due and payable; (d) freeze monies or balances in the Debtors' accounts (and, with respect to the DIP Credit Agreement and the DIP Facility, sweep all funds contained in the TL Deposit Account); (e) immediately set-off any and all amounts in

accounts maintained by the Debtors with the DIP Agent or the DIP Lenders against the DIP Obligations, or otherwise enforce any and all rights against the DIP Collateral in the possession of any of the applicable DIP Lenders, including, without limitation, disposition of the DIP Collateral solely for application towards the DIP Obligations; and (f) take any other actions or exercise any other rights or remedies permitted under the Orders, the orders approving the DIP Revolving Facility, the DIP Loan Documents or applicable law to effect the repayment of the DIP Obligations; provided, however, that prior to the exercise of any right in clauses (a), (e) or (f) of this paragraph, the DIP Agent shall be required to provide five (5) calendar days written notice to the Debtors and the Committee of the DIP Agent's intent to exercise its rights and remedies; provided, further, that neither the Debtors, the Committee nor any other party-in-interest (other than the Prepetition ABL Agent, Prepetition ABL Lenders, DIP Revolving Agent or DIP Revolving Lenders) shall have the right to contest the enforcement of the remedies set forth in the Orders and the DIP Loan Documents on any basis other than an assertion that an Event of Default has not occurred or has been cured within the cure periods expressly set forth in the applicable DIP Loan Documents. The Debtors shall cooperate fully with the DIP Agent and the DIP Lenders in their exercise of rights and remedies, whether against the DIP Collateral or otherwise.

The Debtors shall waive any right to seek relief under the Bankruptcy Code, including under Section 105 thereof, to the extent such relief would restrict or impair the rights and remedies of the DIP Agent and the DIP Lenders set forth in the Orders and in the DIP Loan Documents.

Adequate Protection:

Term Secured Parties: As adequate protection for the use of the Term Loan Collateral, each Term Agent, on behalf of and for the benefit of the applicable Term Lenders, and such Term Lenders, shall receive, in each case subject to the Carve-Out and the Review Period (as defined below), (i) current payment of all reasonable and documented (in summary form) out-of-pocket fees, costs and expenses of the Term Agents (including (and limited, in the case of counsel, to) all reasonable fees, costs, disbursements and expenses of (w) their outside counsel, King & Spalding LLP, (x) counsel to certain of the DIP Lenders, Skadden, Arps, Slate, Meagher & Flom LLP, (y) FTI, as financial advisor to the Term Lenders pursuant to the FTI Engagement Letter and (z) to the extent necessary, one firm of local counsel in each applicable jurisdiction engaged by the Term Agents in connection with the Debtors' Chapter 11 Cases; (ii) replacement liens on the Term Loan Collateral to the extent provided under the Pre-Petition Intercreditor Agreement (the "Term Adequate Protection Liens"); (iii) liens on the Working Capital Collateral, which shall be junior to the liens granted to the DIP Revolving Agent, the liens granted to the DIP Agent, the liens securing the Prepetition ABL Debt (including any replacement liens) and any ABL Permitted Priority Liens in such Working Capital Collateral; (iv) superpriority administrative expense claims with respect to the foregoing and to the extent of any post-petition diminution in value of the Term Lenders' interest in the Term Loan Collateral (the "Term Superpriority Claims"), which claims will have the priorities set forth in the Pre-Petition Intercreditor Agreement; provided, however, that an amount of the Term

	Superpriority Claim equal to the Incremental ABL DIP Amount shall, at all times during the period that the ABL DIP Facility remains outstanding, rank *pari passu* with the superpriority claims granted in connection with the ABL DIP Facility; and (iv) access to the Debtors' books and records and such financial reports as are provided to the DIP Agent pursuant to provisions (i) through (iv) above of the Financial Reporting Requirements section.
Marshalling and Waiver of 506(c) Claims:	The Final Order shall provide that in no event shall the DIP Agent, the DIP Lenders, the Term Agent or the Term Lenders be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the DIP Collateral or the Term Loan Collateral, as applicable, and the Final Order shall approve the waiver of all 506(c) claims.
Indemnification:	The Debtors shall jointly and severally indemnify and hold harmless the DIP Agent, each DIP Lender and each of their affiliates and each of the respective officers, directors, employees, controlling persons, agents, advisors, attorneys and representatives of each (each, an "Indemnified Party") from and against any and all claims, damages, losses, liabilities and expenses (including, without limitation, reasonable fees and disbursements of counsel), joint or several, that may be incurred by or asserted or awarded against any Indemnified Party, in each case arising out of or in connection with or relating to any investigation, litigation or proceeding or the preparation of any defense with respect thereto, arising out of or in connection with or relating to the DIP Facility, the DIP Loan Documents or the transactions contemplated thereby, or any use made or proposed to be made with the proceeds of the DIP Facility, whether or not such investigation, litigation or proceeding is brought by any Debtor or any of its subsidiaries, any shareholders or creditors of the foregoing, an Indemnified Party or any other person, or an Indemnified Party is otherwise a party thereto and whether or not the transactions contemplated hereby or under the DIP Loan Documents are consummated, except, with respect to any Indemnified Party, to the extent such claim, damage, loss, liability or expense is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted solely from the bad faith, gross negligence or willful misconduct of such Indemnified Party or any of such Indemnified Party's affiliates or their respective principals, directors, officers, employees, representatives, agents, attorneys or third party advisors. No Indemnified Party shall have any liability (whether direct or indirect, in contract, tort or otherwise) to any Debtor or any of its subsidiaries or any shareholders or creditors of the foregoing for or in connection with the transactions contemplated hereby, except, with respect to any Indemnified Party, to the extent such liability is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted solely from the bad faith, gross negligence or willful misconduct of such Indemnified Party or any of such Indemnified Party's affiliates or their respective principals, directors, officers, employees, representatives, agents, attorneys or third party advisors. In no event, however, shall any person be liable on any theory of liability for any special, indirect, consequential or punitive damages.

Expenses: The Borrower and each Guarantor shall jointly and severally pay promptly, regardless of whether any Transactions are ever actually consummated, all (i) reasonable and documented (in summary form) out-of-pocket fees, costs, disbursements and expenses of (a) the DIP Agent (including (and limited, in the case of counsel, to) all reasonable fees, costs, disbursements and expenses of the DIP Agent's outside counsel, King & Spalding LLP, and, to the extent necessary, one firm of local counsel engaged by the DIP Agent in connection with the Debtors' Chapter 11 Cases), and (b) FTI, as financial advisor pursuant to the FTI Engagement Letter, in the case of each of the foregoing clauses (a) and (b), in connection with the negotiations, preparation, execution and delivery of the DIP Loan Documents and the funding of all DIP Loans under the DIP Facility, including, without limitation, all due diligence, transportation, computer, duplication, messenger, audit, insurance, appraisal, valuation and consultant costs and expenses, and all search, filing and recording fees, incurred or sustained by the DIP Agent and its counsel and professional advisors in connection with the DIP Facility, the DIP Loan Documents or the transaction contemplated thereby, the administration of the DIP Facility and any amendment or waiver of any provision of the DIP Loan Documents, and (ii) without duplication, reasonable and documented (in summary form) out-of-pocket fees, costs, disbursements and expenses of each of the DIP Agent (including (and limited, in the case of counsel, to) all reasonable fees, costs, disbursements and expenses of one firm of outside counsel and, to the extent necessary, one firm of local counsel engaged by the DIP Agent in connection therewith) and professional advisors in connection with the enforcement of any rights and remedies under the DIP Loan Documents. To the extent not timely paid by the Debtors, each DIP Lender agrees that such amounts shall be drawn from the DIP Facility by the DIP Agent (without need to meet borrowing conditions) and shall constitute DIP Obligations and will count against the DIP Commitment.

The payment of fees, costs, disbursements and expenses as adequate protection and set forth in the immediately preceding paragraph shall be made within ten (10) days after the receipt by the Debtors, the Committee and the U.S. Trustee (the "Review Period") of summary invoices thereof (the "Invoiced Fees") (subject in all respects to applicable privilege or work product doctrines), including a description of the services provided and the expenses incurred by the applicable professional arising before or after the Petition Date, as applicable. The Debtors, the Committee and the U.S. Trustee may preserve their right to dispute the payment of any portion of the Invoiced Fees (the "Disputed Invoiced Fees") if, within the Review Period, (i) the Debtors pay in full the Invoiced Fees, including the Disputed Invoices; and (ii) the Debtors, the Committee or the U.S. Trustee files with the Court a motion or other pleading, on at least ten (10) calendar days prior written notice to the applicable parties of any hearing on such motion or other pleading, which must contain a specific basis for the objection to the Disputed Invoiced Fees and quantification of the undisputed amount of the fees and expenses invoiced. Failure to object with specificity or to quantify the undisputed amount of the invoice subject to such objection will constitute a waiver of any objection to such invoice. None of the Invoiced Fees shall be subject to Bankruptcy Court approval or required to be

maintained in accordance with the U.S. Trustee Guidelines, and no recipient of any payment on account thereof shall be required to file with respect thereto any interim or final fee application with the Bankruptcy Court. Payment of Invoiced Fees shall not be delayed based on any objections thereto, and the relevant professional shall only be required to disgorge amounts objected to upon being "so ordered" pursuant to a final non-appealable order of the Bankruptcy Court.

To the extent not timely paid by the Debtors, each DIP Lender agrees that such amounts shall be drawn from the DIP Facility by the DIP Agent (without need to meet borrowing conditions) and shall constitute DIP Obligations and will count against the DIP Commitment.

Assignments and Participations: Prior to the occurrence of an Event of Default, assignments (other than assignments to another DIP Lender or an affiliate of any DIP Lender or an Approved Fund (to be defined)) shall be subject to the consent of the Borrower, which consent shall not be unreasonably withheld, delayed or conditioned. Following the occurrence of an Event of Default, no consent of the Borrower shall be required for any assignment. Each DIP Lender shall have the right to sell participations in its DIP Loans, subject to customary voting limitations.

Requisite DIP Lenders: DIP Lenders holding more than 50.0% of the DIP Commitments (the "Requisite DIP Lenders") except as to matters requiring unanimity under the DIP Credit Agreement (*e.g.*, the reduction of interest rates, the extension of interest payment dates, the reduction of fees, the extension of the maturity of the Borrower's obligations, any change in the superpriority status of the Borrower's and Guarantors' obligations under the DIP Facility and the release of all or substantially all of the DIP Collateral). A DIP Term Lender's holdings shall include any loan that a DIP Term Lender has agreed to purchase pursuant to a binding purchase agreement or other trade document as of the date of the Plan Support Agreement (and shall exclude any loan that such DIP Term Lender has agreed to sell pursuant to a binding purchase agreement or other trade document), and the representation of a DIP Term Lender shall reflect such inclusion or exclusion.

Miscellaneous: The DIP Credit Agreement will include standard yield protection provisions (including, without limitation, provisions relating to compliance with risk-based capital guidelines, increased costs and payments free and clear of withholding taxes).

Backstop Fee: In connection with its commitment to provide financing under the DIP Facility, each DIP Lender will be offered the opportunity to backstop the Exit Term Facility in a pro rata amount in accordance with its commitments under the DIP Facility (as defined below) (it being understood that, in the event that any DIP Lender (or its designated investment advisor, manager, affiliates, related funds or managed accounts) does not commit to the full amount of its pro rata share of the Exit Term Facility, the remaining DIP Lenders shall have the option of participating in the resulting shortfall in a pro rata amount based on the commitments under the Exit Term Facility) (such DIP Lenders accepting such offer, collectively, the "Backstop Exit

	Lenders"). The Backstop Exit Lenders (or the investment advisors, managers, affiliates, related funds, or managed accounts of such Backstop Exit Lenders) shall collectively be entitled to a fee (the "Backstop Exit Fee") that is fully earned upon execution of one or more backstop commitment letters with the Debtors containing aggregate commitments for the full amount of the Exit Term Facility. The Backstop Exit Fee shall be payable to the Backstop Exit Lenders (or the investment advisors, managers, affiliates, related funds, or managed accounts of such Backstop Exit Lenders), to be shared by the Backstop Exit Lenders pro rata in accordance with their respective backstop commitments, upon the closing of the Exit Term Facility and if such closing shall occur, in the form of ten percent (10%) of the equity in Reorganized Borrower (as defined below); provided, however, that in the event that (x) 100% of the Second Lien Term Lenders are Consenting Second Lien Term Lenders, and (y) 100% of the Second Lien Term Lenders (or the investment advisors, managers, affiliates, related funds, or managed accounts of such Second Lien Term Lenders) are Backstop Exit Lenders and each Second Lien Term Lender (or its designated investment advisor, manager, affiliate, related fund, or managed account) has committed to its full pro rata share of the Exit Term Facility (the occurrence of both (x) and (y) being referred to herein as "100% Second Lien Consent"), then the Backstop Fee shall be 10% of the equity of Holdings (instead of 10% of the equity of Reorganized Borrower), and the Plan and related documents shall be revised to reflect same. For the avoidance of doubt, no Backstop Exit Fee shall be payable unless the closing of the Exit Term Facility occurs.
Governing Law:	Except as governed by the Bankruptcy Code, the laws of the State of New York.
Counsel to the DIP Agent:	King & Spalding LLP

EXHIBIT B

Revolving DIP Term Sheet

(Attached hereto.)

DEBTOR-IN-POSSESSION FINANCING
TERM SHEET

This Term Sheet is attached to the Commitment Letter, dated June 8, 2015 (the "***Commitment Letter***"), addressed to Boomerang Tube, LLC by Wells Fargo Capital Finance, LLC ("***WFCF***") and Bank of America, N.A. ("***BANA***") and is subject to the terms and conditions of the Commitment Letter. Unless otherwise defined herein, capitalized terms used herein and in the accompanying Annexes shall have the meanings set forth in the Commitment Letter. This Term Sheet is subject to execution of definitive documentation in form and substance reasonably acceptable to the DIP Revolving Agent and the DIP Revolving Lenders. In the event of any conflict between this Term Sheet and the "Plan Term Sheet" (defined below), the Plan Term Sheet shall control.

Borrower	Boomerang Tube, LLC (the "***Company***" or the "***Borrower***"), as debtor and debtor-in-possession in cases for which joint administration will be requested (together with the cases of the Guarantors below and Borrower's other affiliated debtors and debtors-in-possession, the "***Cases***") pending as of the filing date (the "***Petition Date***") under chapter 11 of the United States Bankruptcy Code (11 U.S.C. §§ 101, et seq., "***Bankruptcy Code***") in the United States Bankruptcy Court for the District of Delaware ("***Bankruptcy Court***").
Guarantors	BTCSP, LLC and BT Financing, Inc. (collectively, the "***Guarantors***" and each a "***Guarantor***"). Such Guarantors, together with Borrower, are referred to herein as each a "***Loan Party***" and collectively, the "***Loan Parties***" or "***Debtors***". Such guarantees shall be joint and several.
DIP Revolving Lenders and DIP Revolving Agent	WFCF and BANA (collectively, the "***DIP Revolving Lenders***"). WFCF would act as the agent for the DIP Revolving Lenders (in such capacity, the "***DIP Revolving Agent***").
Existing Revolving Facility	The Existing Revolving Credit Agreement among the Borrower, Existing Revolving Agent and Existing Revolving Lenders pursuant to which existing revolving loans and other obligations are outstanding thereunder as of the Petition Date, plus accruing postpetition interest, fees, costs and other charges payable thereunder (the "***Existing Revolving Obligations***").

First Lien Term Facility	The term loan facility ("***First Lien Term Loan***") pursuant to that certain Credit Agreement (the "***First Lien Term Loan Credit Agreement***") dated as of April 6, 2015, as amended or otherwise modified to date, among Borrower, Cortland Capital Market Services LLC ("***Cortland***"), as administrative agent for the lenders party thereto (in such capacity, together with its successors and assigns in such capacity, "***First Lien Term Loan Agent***"), and the Lenders party thereto (the "***First Lien Term Loan Lenders***").
Second Lien Term Facility	The term loan facility ("***Second Lien Term Loan***") pursuant to that certain Credit Agreement (the "***Second Lien Term Loan Credit Agreement***") dated as of October 11, 2012, as amended or otherwise modified to date, among Borrower, Cortland, as administrative agent for the lenders party thereto (in such capacity, together with its successors and assigns in such capacity, "***Second Lien Term Loan Agent***"), and the Lenders party thereto (the "***Second Lien Term Loan Lenders***").
Existing Intercreditor Agreement	The Amended and Restated Intercreditor Agreement ("***Existing Intercreditor Agreement***") dated as of April 6, 2015, as amended, restated, supplemented or otherwise modified to date, among Loan Parties, Existing Revolving Agent, First Lien Term Loan Agent and Second Lien Term Loan Agent.
DIP Revolving Facility	The DIP Revolving Lenders will ratably provide Borrower a super-priority, secured, debtor-in-possession revolving credit facility (the "***DIP Revolving Facility***") with a maximum credit amount ("***Maximum Credit Amount***") of $85,000,000. Advances under the DIP Revolving Facility ("***DIP Revolving Loans***") would be available up to a maximum amount outstanding at any one time equal to (i) the lesser of (A) the Maximum Credit Amount, and (B) the amount of the Postpetition Borrowing Base (defined below), <u>minus</u> (ii) an amount equal to (A) the aggregate amount of the Existing Revolving Obligations (it being understood that the Postpetition Borrowing Base will be reduced by the amount of outstanding Existing Revolving Obligations accruing after the Petition Date only to the extent such obligations have not been paid when due) <u>plus</u> (B) the aggregate principal amount of the outstanding DIP Revolving Loans (such sum, the "***DIP Revolving Availability***"). The Borrower would only be permitted to request that the DIP Revolving Lenders make DIP Revolving Loans to the extent required to pay, when due, those expenses enumerated in the Approved Budget (in each case, as defined below) and as may otherwise be permitted or required by the Orders (as defined in Annex C). Further, at any time that the aggregate outstanding principal amount of DIP Revolving Loans and Existing Revolving Obligations would, after giving effect to any advance request,

exceed the outstanding amount of the Existing Revolving Obligations as of the Petition Date (such excess from time to time being referred to as the "***Incremental DIP Amount***"), a request of DIP Revolving Loans must be accompanied by written consent thereto by the DIP Term Agent (defined below). All cash consisting of proceeds of the categories of assets described in the definition of Working Capital Collateral (which, for the avoidance of doubt, shall exclude any Term Loan Collateral) in the Existing Intercreditor Agreement coming into the possession or control of the Debtors shall be applied to reduce the Existing Revolving Obligations (otherwise referred to a "***Gradual Roll-up***") until entry of the "***Final Order***" described in Annex C, at which time a DIP Revolving Facility advance shall be used to fully repay any remaining Existing Revolving Obligations, except as provided in the immediately following paragraph. As between the Existing Revolving Obligations and DIP Revolving Loans, applications shall be made first to the Existing Revolving Obligations until paid in full.

The Gradual Roll-up will include all of the Existing Revolving Obligations other than the "Priority ABL Obligations" (as defined in the Existing Intercreditor Agreement) and $500,000 that is guaranteed by Access Tubulars LLC (such guaranty, the "***Access Guaranty***"); *provided* that the Access Guaranty and all liens on the "Term Loan Collateral" (as defined below) will be released upon the "Effective Date" (as defined in the Plan Term Sheet referenced below).

The DIP Revolving Facility will be evidenced by a credit agreement (the "***DIP Revolving Credit Agreement***"), security documents, guarantees and other legal documentation (collectively, together with the DIP Revolving Credit Agreement, the "***DIP Revolving Loan Documents***") required by the DIP Revolving Agent and the DIP Revolving Lenders, which DIP Revolving Loan Documents shall be in form and substance consistent with this term sheet and otherwise substantially similar to the Existing Revolving Credit Agreement and documents under the Existing Revolving Facility.

DIP Term Facility

A new money non-amortizing multiple draw term loan facility in an aggregate principal amount not to exceed $60 million (the "***DIP Term Facility***"), to be funded by term lenders ("***DIP Term Lenders***") and secured on a basis in accordance with the terms hereof, the terms of that certain Plan Support Agreement dated as of June 8, 2015 ("***Plan Support Agreement***") by and among, the Company, the Existing Revolving Lenders, the Existing Revolving Agent, the First Lien Term Lenders, the First Lien Term Agent, the

Second Lien Term Lenders, the Second Lien Term Lenders and the other parties party thereto, the terms of the "Plan Term Sheet" (as defined in the Plan Support Agreement, the "***Plan Term Sheet"***) and the terms of the "Term DIP Term Sheet" attached to the Plan Term Sheet. Cortland would act as the sole agent for the DIP Term Lenders (in such capacity, the "***DIP Term Agent***").

No repayment of the First Lien Term Loan, the Second Lien Term Loan or the DIP Term Facility would be permitted with proceeds of the DIP Revolving Facility or DIP Revolving Collateral on which DIP Revolving Agent holds a lien senior to the DIP Term Facility.

Except to the extent necessary to establish the Permitted Overadvance (defined below) on the Closing Date, no repayment of the Existing Revolving Obligations would be required to be made with any proceeds of the DIP Term Facility or the "***Term Loan Collateral***" (as defined in the Existing Intercreditor Agreement).

Credit Bidding

The Orders (as defined in Annex C) and the DIP Revolving Loan Documents (as defined below) shall provide that, in connection with any sale of any of the Debtors' assets under section 363 of the Bankruptcy Code or under a plan of reorganization, subject to the later of entry of the Final Order or the conclusion of the Investigation Period (as defined below), (i) the Existing Revolving Agent shall have the right to credit bid up to and including the full amount of all Existing Revolving Obligations, as applicable, at the direction of the Required Lenders (as defined in the Existing Revolving Credit Agreement) for the DIP Revolving Collateral (other than any Term Loan Collateral on which the DIP Revolving Agent may hold a junior lien), and (ii) the DIP Revolving Agent shall have the right to credit bid any amounts outstanding under the DIP Revolving Facility at the direction of the DIP Revolving Lenders for the DIP Revolving Collateral (other than any Term Loan Collateral on which the DIP Revolving Agent may hold a junior lien). Any such credit bid may provide for the assignment of the right to purchase the acquired assets to a newly formed acquisition vehicle.

Closing Date

On or before June 12, 2015, or such later date as may be mutually agreed upon by the Debtors, the DIP Term Lenders and the DIP Revolving Lenders (the "***Closing Date***").

Maturity	All DIP Revolving Obligations (as defined below) will be due and payable in full in cash on the earliest date to occur (the "***Maturity Date***") of (i) the date that is one-hundred and fifty (150) calendar days after the Petition Date (as defined below), (ii) the consummation of any sale of all or substantially all of the DIP Revolving Collateral of the Debtors pursuant to Section 363 of the Bankruptcy Code, (iii) if the Final Order has not been entered, the date that is forty-five (45) calendar days after the Petition Date, (iv) the acceleration of the DIP Revolving Loans and the termination of the DIP Commitments upon the occurrence of an event referred to below under "Termination", and (v) the Effective Date (any such date, the "***DIP Revolving Termination Date***"). Principal of, and accrued interest on, the DIP Revolving Loans and all other amounts owing to the DIP Revolving Agent and/or the DIP Revolving Lenders under the DIP Revolving Facility shall be payable on the DIP Revolving Termination Date.
Postpetition Borrowing Base	Same as Existing Revolving Credit Agreement but determined taking into account all (prepetition and postpetition) assets of Borrower of the categories described in the definition of Working Capital Collateral in the Existing Intercreditor Agreement, plus an amount equal to the Permitted Overadvance; provided, that, reserves may be established for accrued and accruing Carve-Outs, 503(b)(9) claims and other administrative expenses of, or prepetition claims against, the Debtors that are required to be paid from proceeds of the DIP Revolving Facility or the DIP Revolving Collateral, provided, however, that such reserves on account of the Carve-Outs shall only apply in the event that the Company seeks to draw an Incremental DIP Amount.
Permitted Overadvance	Through the DIP Revolving Termination Date, $5,000,000 (the "***Permitted Overadvance***").
Letters of Credit and Bank Product Obligations	Same as under Existing Revolving Credit Agreement. All Existing Revolving Obligations consisting of contingent Existing Revolving Obligations (including Existing Revolving Obligations for Letters of Credit and Bank Product Obligations (each as defined in the Existing Revolving Credit Agreement)) would be deemed assumed by Borrower and reissued or otherwise incurred under the DIP Revolving Facility and, effective upon such deemed assumption and deemed reissuance and incurrence, such amount would be deemed Refinanced (as defined under the Existing Intercreditor Agreement).

Optional Prepayment	The DIP Revolving Facility may be prepaid (in accordance with the priorities herein) and the commitments under the DIP Revolving Facility may be terminated in whole at any time upon at least 3 business days' prior written notice to DIP Revolving Agent; *provided,* however, if such prepayment is permanent and is accompanied by a termination of all commitments under the DIP Revolving Facility, Borrower shall pay to Agent, for the ratable benefit of the Lenders, the prepayment premium set forth on Annex A-1 hereto; *provided, further* that such notice may be conditioned upon the occurrence or non-occurrence of any event specified therein (including the effectiveness of other credit facilities).
Mandatory Prepayments	Subject to the terms and conditions of the Existing Intercreditor Agreement and Orders, the DIP Revolving Facility will contain customary mandatory prepayment events for financings of this type (including immediate repayment of any over-formula amounts) substantially similar to the Existing Revolving Credit Agreement, including, without limitation, prepayments from proceeds of non-ordinary course dispositions of DIP Revolving Collateral. Mandatory prepayments will be applied, first, to the outstanding balance of the Existing Revolving Obligations in permanent reduction thereof, and, then, to the outstanding balance of the DIP Revolving Loans without a corresponding reduction of commitments under the DIP Revolving Facility.
Use of Proceeds	To (i) refinance the Existing Revolving Obligations upon entry of a Final Order, (ii) fund certain fees and expenses associated with the DIP Revolving Facility, and (iii) to pay for administrative expenses incurred by the Company during the Cases and set forth in the Approved Budget. Notwithstanding the foregoing, no portion or proceeds of the DIP Revolving Facility, DIP Term Facility the Carve-Out (as defined below) or the DIP Working Capital Collateral (as defined below) may be used in connection with the investigation (including discovery proceedings), initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation against the Existing Revolving Agent, Existing Revolving Lenders, DIP Revolving Agent, DIP Revolving Lenders, First Lien Term Loan Agent, First Lien Term Loan Lenders, Second Lien Term Loan Agent, Second Lien Term Loan Lenders, DIP Term Agent or DIP Term Lenders, except for $25,000 permitted for costs of a committee incurred investigating the Existing Revolving Agent, Existing Revolving Lenders, the Existing Revolving Obligations and the liens securing the same.

Fees and Interest Rates As set forth on Annex A-I.

Collateral Subject to the Carve-Out (as defined below), all obligations of the Debtors to the DIP Revolving Lenders and DIP Revolving Agent under the DIP Revolving Facility, including, without limitation, all principal and accrued interest, premiums (if any), costs, fees and expenses or any other amounts due under the DIP Revolving Facility, as well as cash management services, hedges and other bank products provided by the DIP Revolving Lenders (collectively, the "***DIP Revolving Obligations***") shall be secured by the following (the "***DIP Revolving Collateral***")[1]:

i. pursuant to section 364(c)(3) of the Bankruptcy Code, a junior perfected lien on, and security interest in, all present and after-acquired property of the Debtors, wherever located, that consist of the categories of assets described in the definition of Working Capital Collateral in the Existing Intercreditor Agreement, junior only (except as otherwise set forth in the Orders) to the liens securing the Existing Revolving Obligations (the "***Existing Revolving Liens***"), replacement liens granted to secure the Existing Revolving Obligations, and to valid, perfected and enforceable and unavoidable liens existing as of the Petition Date in favor of any third party creditor, to the extent any such lien is senior to the Existing Revolving Liens ("***Permitted Priority ABL Liens***");

ii. pursuant to section 364(c)(3) of the Bankruptcy Code, a junior perfected lien on, and security interest in, all present and after-acquired property of the Debtors, wherever located, that consist of the categories of assets described in the definition of Term Loan Collateral in the Existing Intercreditor Agreement, junior only (except as otherwise set forth in the Orders) to the liens securing the DIP Term Facility, First Lien Term Loan and Second Lien Term Loan (in each case, including any replacement liens) (the "***Existing Term Liens***"), replacement liens granted to secure the First Lien Term Loan or the Second Lien Term Loan, and to valid, perfected and enforceable and unavoidable liens existing as of the Petition Date in favor of any third party creditor, to the extent any such lien is senior to the Existing Term Liens (the "***Permitted Priority Term***

[1] In all instances, any pledge in stock (or equivalent equity interest) of a foreign subsidiary of a Debtor shall be limited to 65% of the equity interest in each such foreign subsidiary if, in the judgment of the DIP Revolving Agent, the pledge of more than 65% of such stock would have materially adverse tax consequences to the Debtors.

Liens"); and

iii. pursuant to section 364(c)(2) of the Bankruptcy Code, a first priority perfected lien on, and security interest in, all other property of the Debtors, wherever located (including, upon entry of the Final Order, avoidance actions and proceeds of avoidance actions under chapter 5 of the Bankruptcy Code), not subject to a lien or security interest on the Petition Date, but which shall be *pari passu* with the lien of the DIP Term Agent on such other assets to the extent such lien of the DIP Revolving Agent secures the Incremental DIP Amount, and shall be otherwise junior only to any such lien of the DIP Term Agent.

Superpriority DIP Claims All of the claims of the DIP Revolving Lenders on account of the DIP Revolving Obligations shall be entitled to the benefits of section 364(c)(1) of the Bankruptcy Code, having a superpriority over any and all administrative expenses of the kind that are specified in sections 105, 326, 328, 330, 331, 503(b), 506(c), 507(a), 507(b), 546(c), 726, 1114 or any other provisions of the Bankruptcy Code (the "***Superpriority DIP Claims***"), subject only to the Carve-Out.

The Superpriority DIP Claims will, at all times during the period that the DIP Revolving Loans remain outstanding, remain senior in priority to all other claims or administrative expenses; *provided* that an amount of such Superpriority DIP Claims equal to the Incremental DIP Amount will, at all times during the period that the DIP Revolving Loans remain outstanding, rank *pari passu* with any superpriority administrative expense claims under Bankruptcy Code 364(c)(1) of the Bankruptcy Code of the DIP Term Lenders on account of the obligations under the DIP Term Facility, but otherwise be junior only to any such 364(c)(1) claims of the DIP Term Lenders.

Bank Products Debtors will maintain their primary depository and treasury management relationships (other than the "TL Deposit Account" (as defined in the Existing Intercreditor Agreement)) with Wells Fargo Bank, N.A. or one of its affiliates or maintain or such other depository institutions; provided, that the Orders shall provide that account control agreements in favor of the Existing Revolving Agent shall be deemed also in favor of the DIP Revolving Agent.

Bank Products will otherwise be substantially the same as set forth in the Existing Revolving Credit Agreement.

Carve-Out "***Carve-Out***" means an amount equal to the sum of the following (A) one-half (1/2) of the following: (i) all fees required to be paid

to the Clerk of the Bankruptcy Court and to the Office of the United States Trustee under 28 U.S.C. § 1930(a) plus interest pursuant to 31 U.S.C. § 3717; (ii) all reasonable fees and expenses incurred by a trustee under section 726(b) of the Bankruptcy Code in an aggregate amount not to exceed $25,000; and (iii) to the extent allowed by the Bankruptcy Court at any time, all accrued and unpaid fees, disbursements, costs and expenses incurred by professionals or professional firms retained by the Debtors (other than Lazard Freres & Co. LLC or any replacement thereof) and any official committee (subject to the Approved Budget) at any time before or on the date and time of the delivery by the DIP Revolving Agent at the direction of the DIP Revolving Lenders of a Carve-Out Trigger Notice (as defined below), whether allowed by the Bankruptcy Court prior to or after delivery of a Carve-Out Trigger Notice; and (B) after the date and time of the delivery by the DIP Revolving Agent at the direction of the DIP Revolving Lenders of the Carve-Out Trigger Notice, to the extent allowed by the Bankruptcy Court at any time, all unpaid fees, disbursements, costs and expenses incurred by professionals or professional firms retained by the Debtors and any official committee of creditors in an aggregate amount not to exceed $75,000 (the amount set forth in this clause (B) being the "***Post-Carve-Out Trigger Notice Cap***"); provided, however, nothing herein shall be construed to impair the ability of any party to object to any fees, expenses, reimbursement or compensation sought by any such professionals or any other person or entity. For purposes of the foregoing, "***Carve-Out Trigger Notice***" shall mean a written notice delivered by the DIP Revolving Agent at the direction of the DIP Revolving Lenders to the Debtors and their counsel, the United States Trustee, and lead counsel to any official committee, which notice may be delivered following the occurrence an Event of Default and stating that the Post-Carve-Out Trigger Notice Cap has been invoked. For the avoidance of doubt and notwithstanding anything to the contrary herein or elsewhere, the Carve-Out shall be senior to all liens securing the DIP Revolving Obligations, the adequate protection liens, all claims and any and all other forms of adequate protection, liens or claims securing the DIP Revolving Obligations.

Prior to the occurrence of an Event of Default, the Debtors shall be permitted to pay compensation and reimbursement of fees and expenses that are authorized to be paid under sections 328, 330 and 331 of the Bankruptcy Code pursuant to an order of the Bankruptcy Court, as the same may be due and payable, and such payments shall not reduce the Carve-Out. Upon the receipt of the Carve-Out Trigger Notice, the right of the Debtors to pay professional fees outside the Carve-Out shall terminate and the Debtors shall provide immediate notice to all professionals

informing them that such notice was delivered and further advising them that the Debtors' ability to pay such professionals is subject to and limited by the Carve-Out.

Investigation Rights

The official committee of unsecured creditors appointed in the Cases (the "***Committee***") shall have a maximum of sixty (60) calendar days from the date of the Committee's appointment, but in no event later than the earlier of (x) seventy-five (75) calendar days from entry of the Interim Order and (y) the confirmation hearing with respect to the Plan (the "***Committee Investigation Period***") to investigate and commence an adversary proceeding or contested matter, as required by the applicable Federal Rules of Bankruptcy Procedure, and challenge (each, a "***Challenge***") the findings, the Debtors' stipulations, or any other stipulations contained in the Orders, including, without limitation, any challenge to the validity, priority or enforceability of the liens securing the obligations under the Existing Revolving Loan Facility or the DIP Revolving Facility, or to assert any claim or cause of action against the Existing Revolving Agent, DIP Revolving Agent, or the Existing Revolving Lenders or DIP Revolving Lenders (the "***ABL Released Parties***") arising under or in connection with the Existing Revolving Facility or the DIP Revolving Facility, as the case may be, whether in the nature of a setoff, counterclaim, or otherwise. If the Chapter 11 Cases are converted to cases under chapter 7 of the Bankruptcy Code prior to the latest date by which the Committee Investigation Period would end pursuant to the immediately preceding sentence, then any chapter 7 trustee appointed in such converted cases shall have a maximum of sixty (60) days (the "***Ch. 7 Investigation Period***" and, together with the Committee Investigation Period, the "***Investigation Period***") after the date that the Chapter 11 Cases are converted to bring any such Challenge. The Investigation Period may only be extended: (a) with the prior written consent of counsel to the DIP Revolving Agent, as memorialized in an order of the Bankruptcy Court, or (b) pursuant to an order of the Bankruptcy Court upon a showing of good cause for such extension. Except to the extent asserted in an adversary proceeding or contested matter filed during the Investigation Period, upon the expiration of such applicable Investigation Period (to the extent not otherwise waived or barred), (i) any and all Challenges or potential challenges shall be deemed to be forever waived and barred; (ii) all of the agreements, waivers, releases, affirmations, acknowledgements and stipulations contained in the Orders shall be irrevocably and forever binding on the Debtors, the Committee and all parties-in-interest and any and all successors-in-interest as to any of the foregoing, including any chapter 7 trustee, without further action by any party or the Bankruptcy Court; (iii) the Existing Revolving

Obligations shall be deemed to be finally allowed and the Existing Revolving Liens shall be deemed to constitute valid, binding and enforceable encumbrances, and not subject to avoidance pursuant to the Bankruptcy Code or applicable non-bankruptcy law; and (iv) the Debtors shall be deemed to have released, waived and discharged the ABL Released Parties from any and all claims and causes of action arising out of, based upon or related to, in whole or in part, the Existing Revolving Facility or the DIP Revolving Facility. Notwithstanding anything to the contrary herein: (x) if any Challenge is timely commenced, the stipulations contained in the Final Order shall nonetheless remain binding on all other parties-in-interest and preclusive except to the extent that such stipulations are expressly and successfully challenged in such Challenge; and (y) the ABL Released Parties reserve all of their rights to contest, on any grounds, any Challenge.

Representations and Warranties

The DIP Revolving Credit Agreement will contain customary representations and warranties substantially similar to those contained in the Existing Revolving Credit Agreement, with such modifications to be consistent with the provisions of this Term Sheet (which will be applicable to each Debtor and its subsidiaries) to be made as of (x) the date the Borrower and the Guarantors execute the DIP Revolving Loan Documents and (y) each date upon which Advances are made under the DIP Revolving Facility, and in each case consistent with the representations and warranties provided by the Debtors to the DIP Term Lenders in respect of the DIP Term Facility but made applicable to the DIP Revolving Facility.

Affirmative, Negative and Financial Covenants

The DIP Revolving Credit Agreement will contain customary affirmative, negative and financial covenants substantially similar to those contained in the Existing Revolving Credit Agreement, with such modifications to reflect the provisions of this Term Sheet (which will be applicable to each Debtor and its subsidiaries) and to contain and be consistent with such covenants of the Debtors in favor of the DIP Term Lenders but made applicable to the DIP Revolving Facility, including, without limitation, the following:

- Maintain a cash management system as in effect on the Petition Date.

- Delivery of the Approved Budget on a weekly basis.

- Adhere to the Approved Budget, subject to Permitted Variances. For purposes hereof, the term "***Permitted Variances***" will mean (i) all favorable variances, (ii) an unfavorable variance of no more than 15.0% with respect to the

first four weeks after the Closing Date and on a rolling bases with respect to each subsequent four-week period (each such period, the "***Testing Periods***"). The Permitted Variance with respect to each Testing Period shall be determined and reported to the DIP Revolving Agent and the DIP Revolving Lenders not later than Friday immediately following each such Testing Period. Subject to the proviso to the immediately following sentence, additional variances, if any, from the Approved Budget, and any proposed changes to the Approved Budget, shall be subject to the approval of the DIP Revolving Agent at the direction of the Requisite DIP Revolving Lenders.

- Not allow Permitted Variances under the Approved Budget to be exceeded; provided, however, that a Default or Event of Default shall not be deemed to occur on account of the failure to meet aggregate cash receipts covenants if the Loan Parties receive sufficient additional receipts within three (3) Business Days after the applicable date of determination that, when added to the receipts as of the applicable date of determination, would enable the Loan Parties to satisfy such covenant.

- Without the prior written consent of the DIP Revolving Lenders, not make or permit to be made any change to the Orders or any other order of the Bankruptcy Court with respect to the DIP Revolving Facility.

- Not permit the Debtors to seek authorization for, and not permit the existence of, (i) a claim for any administrative expense that is pari passu with or senior to the Superpriority DIP Claims, except for the Carve-Out, or (ii) any lien on any DIP Revolving Collateral having a priority equal or senior to the liens in favor of the DIP Revolving Agent (on behalf of the DIP Revolving Lenders) in respect of the DIP Revolving Obligations, except for the Carve-Out, the Permitted Priority ABL Liens, the Permitted Priority Term Liens, the Existing Revolving Liens and the Existing Term Liens all on the basis set forth herein.

Financial Reporting Requirements

The Borrower shall provide to the DIP Revolving Agent for the benefit of the DIP Revolving Lenders the following reporting deliveries (hereinafter the "***Financial Reporting Requirements***"), in each case substantially similar to the reporting deliveries and requirements agreed to between the Debtors and the DIP Term Lenders in respect of the DIP Term Financing but applicable to the DIP Revolving Lenders in respect of the DIP Revolving Credit Agreement, and in all cases certified by an officer of the Debtors: (i) monthly consolidated financial statements of the Debtors and

their subsidiaries, within thirty (30) days of month end, certified by the Debtors' chief financial officer; (ii) quarterly consolidated financial statements of the Debtors and their subsidiaries within forty-five (45) days of fiscal quarter end, certified by the Borrower's chief financial officer; (iii) annual audited consolidated financial statements of the Debtors and their subsidiaries within ninety (90) days of fiscal year end, certified with respect to such consolidated statements by independent certified public accountants acceptable to the DIP Revolving Lenders which shall not be qualified in any material respect as to scope but may contain a qualification with respect to the Cases; (iv) following delivery of the Approved Budget, and each month thereafter during the Cases, an updated 13-week cash flow forecast, in each case, in form and substance satisfactory to the DIP Revolving Agent at the direction of the DIP Revolving Lenders (the "***Weekly Cash Flow Forecast***") for the subsequent 13 week period consistent with the form of the Approved Budget; (v) beginning on the second Friday following the Closing Date, and on each Friday following, a variance report (the "***Variance Report***") setting forth actual cash receipts and disbursements of the Debtors for the prior week and setting forth all the variances, on a line-item and aggregate basis, from the amount set forth for such week as compared to (1) the Approved Budget on a weekly and cumulative basis (which shall be subject to the variances set forth in the DIP Revolving Loan Documents), and (2) the most recent Weekly Cash Flow Forecast (as applicable) delivered by the Debtors, in each case, on a weekly and cumulative basis; and (vi) annual business and financial plans provided at least thirty (30) days prior to the fiscal year-end. The Borrower will promptly provide notice to the DIP Revolving Agent, for prompt distribution to the DIP Revolving Lenders, of any Material Adverse Change.

All deliveries required pursuant to this section shall be subject to the confidentiality provision in the DIP Revolving Credit Agreement.

Other Reporting Requirements

The DIP Revolving Credit Agreement will contain other reporting requirements substantially similar to those contained in the Existing Revolving Credit Agreement and under the DIP Term Facility (but made applicable to the DIP Revolving Facility), with such modifications to reflect the provisions of this Term Sheet, including, without limitation, with respect to litigation, contingent liabilities, ERISA or environmental events (collectively with the financial reporting information described above, the "***Information***").

Chapter 11 Cases

As set forth on Annex D.

Milestones

Approved Budget	As used herein, "***Approved Budget***" means the following: a 13-week operating budget setting forth all forecasted receipts and disbursements of the Debtors and their subsidiaries on a weekly basis for such 13-week period beginning as of the week of the Petition Date, broken down by week, including the anticipated weekly uses of the proceeds of the DIP Revolving Facility for such period, which shall include, among other things, available cash, cash flow, trade payables and ordinary course expenses, total expenses and capital expenditures, fees and expenses relating to the DIP Revolving Facility, fees and expenses related to the Cases, working capital and other general corporate needs and projected Availability during the term of the DIP Revolving Facility, which forecast shall be in form and substance satisfactory to the DIP Revolving Agent.
Events of Default	The credit agreement governing the DIP Revolving Facility would include such events of default applicable to the Loan Parties and their respective subsidiaries substantially similar to those contained in the Existing Revolving Credit Agreement, and those events of default listed on Annex B (each, an "***Event of Default***").
Termination	Upon the occurrence and during the continuance of an event of default under the DIP Revolving Loan Documents, the DIP Revolving Agent may, and at the direction of the DIP Revolving Lenders shall, by written notice to the Borrower, its counsel, the U.S. Trustee and counsel for any statutory committee, terminate the DIP Revolving Facility, declare the obligations in respect thereof to be immediately due and payable and, subject to the immediately following paragraph, exercise all rights and remedies under the DIP Revolving Loan Documents and the Orders.
Marshaling and Waiver of 506(c) Claims	The Orders shall (i) provide that in no event shall the DIP Revolving Agent, the DIP Revolving Lenders, the Existing Revolving Agent, or the Existing Revolving Lenders be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the DIP Revolving Collateral or the Working Capital Collateral (as defined in the Existing Intercreditor Agreement), as applicable, and (ii) the Final Order shall approve the waiver of all 506(c) claims.
Adequate Protection	As adequate protection for the use of the collateral securing the Existing Revolving Obligations, the Existing Revolving Agent and the Existing Revolving Lenders shall receive, among other things, (i) current payment of all reasonable and documented (in summary form) out-of-pocket fees, costs and expenses of the Existing Revolving Agent (including (and limited, in the case of counsel, to)

	all reasonable fees, costs, disbursements and expenses of its outside counsel, Goldberg Kohn Ltd., and, to the extent necessary, one firm of local counsel engaged by the Revolving Agent in connection with the Debtors' Chapter 11 Cases) and, without duplication, the Existing Revolving Lenders, (ii) until the Effective Date, the right to retain the Existing Revolving Agent's lien on the Term Loan Collateral to secure the Priority ABL Obligations with a priority that is junior only to the Carve-Out and any Permitted Priority Term Liens, (iii) replacement liens on the Working Capital Collateral (as defined in the Existing Intercreditor Agreement), junior only to the Carve-Out, Permitted Priority ABL Liens, and the liens on such Working Capital Collateral securing the Existing Revolving Obligations, (iv) liens on the Term Loan Collateral, which shall be junior to the Carve-Out and the liens granted to the DIP Term Agent, the Existing Term Liens (including any replacement liens), liens securing the Priority ABL Obligations and any Permitted Priority Term Liens in such Term Loan Collateral (v) superpriority administrative expense claims with respect to the extent of any post-petition diminution in value of the Existing Revolving Lenders' interest in the Working Capital Collateral (as defined in the Existing Intercreditor Agreement), which claims will have the priorities set forth in the Existing Intercreditor Agreement, (vi) access to the Debtors' books and records and such financial reports as are provided to the DIP Revolving Agent, (vii) the Gradual Roll-up and (viii) the determination of liens and claims and release provided in the Investigation Rights section.
Conditions Precedent to Closing	As set forth on Annex C.
Assignments & Participations	Same terms and conditions as those in the Existing Revolving Credit Agreement, but without any approval or consent rights in favor of the Company after an Event of Default.
Governing Law and Forum	Same as Existing Revolving Credit Agreement.
Counsel to Agent	Goldberg Kohn Ltd. ("***GK***").
Financial Advisor to Agent	GK will continue to retain Huron Consulting Services, LLC as financial advisor in connection with its capacity as counsel to the DIP Revolving Agent and Existing Revolving Agent.

Annex A-I

Interest Rates and Fees

Interest Rate Options:	Borrower may elect that the loans bear interest at a rate *per annum* equal to: (i) the Base Rate plus the Applicable Margin; or (ii) the LIBOR Rate plus the Applicable Margin. As used herein: "***Base Rate***" has the meaning set forth in the Existing Revolving Credit Agreement. "***LIBOR Rate***" has the meaning set forth in the Existing Revolving Credit Agreement. The LIBOR Rate shall be available for interest periods consistent with the Existing Loan Agreement. "***Applicable Margin***" means (i) 2.50% in the case of Base Rate Loans and (ii) 4.50% in the case of LIBOR Rate Loans.
Interest Payment Dates:	Same as Existing Revolving Credit Agreement.
Letter of Credit Fees:	Same as Existing Revolving Credit Agreement.
Unused Line Fee:	Same as Existing Revolving Credit Agreement.
Default Rate:	Same as Existing Revolving Credit Agreement.
Prepayment Premium:	$1,250,000; provided that the Prepayment Premium shall be waived if the DIP Revolving Facility and Existing Revolving Obligations are Paid in Full with the proceeds of any sale of all or substantially all assets pursuant to Section 363 of the Bankruptcy Code. For the avoidance of doubt, the Prepayment Premium shall not be waived if the DIP Revolving Facility and Existing Revolving Obligations are Paid in Full with proceeds from any other source, whether during the Cases or under a plan of reorganization; provided, however, that, consummation of the revolving exit facility proposed by WCFC and BANA concurrently herewith shall be deemed to satisfy the Prepayment Premium in full.

Rate and Fee Basis:	All *per annum* rates shall be calculated on the basis of a year of 360 days and the actual number of days elapsed.
Closing Fees:	A fee in an amount equal to $300,000, payable ratably for the benefit of the DIP Revolving Lenders, with $150,000 earned and payable upon entry of the Interim Order and $150,000 earned and payable upon first election by the Borrower to incur an Incremental DIP Advance with the prior written consent of the DIP Term Agent.
Servicing Fee:	None.
Appraisal and Examination Fees:	Same as Existing Revolving Credit Agreement[; provided that, field exams shall be conducted from time to time at Agent's election and at Borrower's expense.

Annex B

"***Events of Default***" for the DIP Revolving Facility would include, without limitation:

(a) failure to make payments with respect to the DIP Revolving Facility when due;

(b) the Debtors filing a pleading seeking to modify or otherwise alter any of the Orders without the prior consent of the DIP Revolving Agent;

(c) entry of an order without the prior consent of the DIP Revolving Agent modifying, reversing, staying, or otherwise altering any of the Orders;

(d) dismissal of any of the Cases or conversion of any of the Cases to a case under chapter 7 of the Bankruptcy Code;

(e) appointment of a chapter 11 trustee or examiner or other responsible person in any of the Cases without the consent of the DIP Revolving Agent;

(f) any sale of all or substantially all assets pursuant to Section 363 of the Bankruptcy Code, unless (i) the proceeds of such sale are used to pay the DIP Revolving Facility and Existing Revolving Obligations in full in cash on a final and indefeasible basis with all commitments terminated and cash collateralization of all Letters of Credit and contingent obligations thereunder ("***Paid in Full***"), or (ii) such sale in consented to by the DIP Revolving Agent;

(g) appointment of an examiner with enlarged powers relating to the operation of the business of the Loan Parties, which appointment shall not have been reversed, stayed or vacated within seven (7) calendar days;

(h) (i) failure by the Debtors to satisfy covenants and milestones set forth on Annex D (the "***Milestones***") other than the Milestone set forth in section 6 of Annex D, which failure has not been consented to in writing by the requisite DIP Term Lenders, or (ii) failure by the Debtors to satisfy the Milestone set forth in section 6 of Annex D;

(i) entry of an order granting any super-priority claim (except as contemplated herein) which is senior to or *pari passu* with the claims of the DIP Revolving Agent and the DIP Revolving Lenders the under the DIP Revolving Facility or the Existing Revolving Agent and the Existing Revolving Lenders under the Existing Revolving Facility;

(j) payment of or granting adequate protection with respect to pre-petition debt other than as approved by the DIP Revolving Agent or otherwise contemplated hereby;

(k) any challenge to the validity of the liens in favor of or claims held by the Existing Revolving Agent or the Existing Revolving Lenders (excluding challenges by parties other than a Debtor that are not inconsistent with the terms and conditions of the then applicable Order);

(l) the liens or super-priority claims granted with respect to the DIP Revolving Facility cease to be valid, perfected and enforceable in any respect;

(m) any of the Debtors uses cash collateral or proceeds of the DIP Revolving Facility for any item other than those set forth in, and in accordance with, the Approved Budget, except with the prior consent of the DIP Revolving Agent;

(n) Permitted Variances under the Approved Budget are exceeded for any period of time, subject to the proviso to the Permitted Variances covenant;

(o) the Debtors' existing Chief Restructuring Officer ceases to serve in such capacity or is replaced, unless such replacement is reasonably acceptable to the DIP Revolving Lenders;

(p) any uninsured judgments are entered with respect to any post-petition liabilities against any of the Debtors or any of their respective properties in a combined aggregate amount in excess of 100,000, unless stayed, vacated or satisfied for a period of twenty (20) calendar days after entry thereof;

(q) termination of the exclusive period for the Debtors to file a plan of reorganization in the Cases or the filing of a plan of reorganization other than the Plan, without the prior consent of the DIP Revolving Agent;

(r) any guarantor of the Existing Revolving Facility or the DIP Revolving Facility asserts any right of subrogation or contribution against any Debtor until all borrowings under the DIP Revolving Facility are Paid in Full and the commitments are terminated;

(s) breaches of representations and warranties in any material respect;

(t) the occurrence of an event which has resulted in or could reasonably be expected to result in a material adverse change in (i) the business, assets, operations, performance, properties or condition (financial or otherwise), contingent liabilities, prospects or material agreements of the Debtors and their subsidiaries, individually, and the Debtors and their subsidiaries, taken as a whole, since the Petition Date, (ii) the legality, validity or enforceability of any DIP Revolving Loan Document, any Existing Revolving Loan Documents, or the Orders, (iii) the ability of the Borrower or the Guarantors to perform their respective obligations under the DIP Revolving Loan Documents or Existing Revolving Loan Documents, (iv) the perfection or priority of the DIP Liens granted pursuant to the DIP Revolving Loan Documents or the Orders, (v) the perfection or priority of the liens granted to secure the Existing Revolving Obligations, (vi) the ability of the DIP Revolving Agent and the DIP Revolving Lenders to enforce the DIP Revolving Loan Documents or (vii) the ability of the Existing Revolving Agent and the Existing Revolving Lenders to enforce the Existing Revolving Loan Documents (each such change a "***Material Adverse Change***");

(u) noncompliance with any other covenants (subject to customary cure periods as may be agreed with respect to certain covenants);

(v) any event of default is continuing under the DIP Term Facility; and

(w) any violation by the Debtors of the terms of the Orders.

Annex C

The conditions precedent for the DIP Revolving Facility would include, without limitation:

a) All reasonable and documented (in summary form) out-of-pocket fees, costs and expenses of (i) the DIP Revolving Agent (including (and limited, in the case of counsel, to) all reasonable fees, costs, disbursements and expenses of the DIP Revolving Agent's outside counsel, Goldberg Kohn Ltd., and one firm of local counsel engaged by the DIP Agent in connection with the Debtors' Chapter 11 Cases) and the DIP Revolving Lenders, (ii) Huron Consulting Services, LLC, as financial advisor to the DIP Revolving Lenders, and (iii) any other professional advisors retained by the DIP Revolving Agent or their counsel, on or before the Closing Date, shall have been paid in full in cash, to the extent invoiced to the Borrower no later than one (1) Business Day prior to the Closing Date;

b) The DIP Revolving Agent shall have received the amount of the Closing Fee payable at Closing;

c) All material documentation relating to the DIP Revolving Facility shall be in form and substance satisfactory to the DIP Revolving Agent and the DIP Revolving Lenders and their counsel and executed by the Loan Parties;

d) DIP Revolving Agent shall have received the Approved Budget;

e) All first day and related orders (other than the Interim Order (as defined below)) entered by the Bankruptcy Court in the Cases shall be in form and substance satisfactory to the DIP Revolving Agent;

f) All motions and other documents filed with and submitted to the Bankruptcy Court in connection with the DIP Revolving Facility, and the approval thereof shall be in form and substance satisfactory to the DIP Revolving Agent;

g) There shall not exist any law, regulation, ruling, judgment, order, injunction or other restraint that, in the judgment of the DIP Revolving Agent at the direction of the DIP Revolving Lenders, prohibits, restricts or imposes a materially adverse condition upon the Borrower or the Guarantors, the DIP Revolving Facility or the exercise by the DIP Revolving Agent at the direction of the DIP Revolving Lenders of its rights as a secured party with respect to the DIP Revolving Collateral;

h) Other than the Cases, or as stayed upon the commencement of the Cases, there shall exist no action, suit, investigation, litigation or proceeding pending or threatened in any court or before any arbitrator or governmental instrumentality that (i) except as disclosed, if adversely determined, could reasonably be expected to result in a Material Adverse Change or (ii) restrains, prevents or imposes or can reasonably be expected to impose materially adverse conditions upon the DIP Revolving Facility, the DIP Working Capital Collateral or the transactions contemplated thereby;

i) Other than the Orders, (i) all governmental and third party consents and approvals necessary in connection with the DIP Revolving Facility shall have been obtained (without the imposition of any conditions that are not acceptable to the DIP Revolving Agent and the DIP Revolving Lenders in their reasonable discretion) and shall remain in effect, and (ii) no law or regulation shall be applicable, in the reasonable judgment of the DIP Revolving Agent and the DIP Revolving Lenders, that restrains, prevents or imposes materially adverse conditions upon the DIP Facility or the transactions contemplated hereby;

j) The DIP Revolving Agent, for the benefit of the DIP Revolving Lenders, shall have a valid and perfected lien on and security interest in the DIP Revolving Collateral on the basis and with the priority set forth herein and in the Orders;

k) Upon request of the DIP Revolving Agent, the Borrower shall obtain endorsements naming the DIP Revolving Agent, on behalf of the DIP Revolving Lenders, as an additional insured or loss payee, as applicable, under all insurance policies to be maintained with respect to the properties of the Debtors and their subsidiaries forming part of the DIP Revolving Lenders' collateral, which endorsements shall provide for 30 days' prior notice of cancellation of such policies to be delivered to the DIP Revolving Agent;

l) The Bankruptcy Court shall have entered an interim order (the "***Interim Order***") within three (3) calendar days following the Petition Date, in form and substance satisfactory to the DIP Revolving Agent and the DIP Revolving Lenders, which Interim Order shall include, without limitation, copies of the DIP Revolving Credit Agreement and the Approved Budget as exhibits thereto, entered on notice to such parties as may be reasonably satisfactory to the DIP Revolving Agent and the DIP Revolving Lenders, (i) authorizing and approving the DIP Revolving Facility and the Transactions contemplated thereby and hereby, including, without limitation, the granting of the super-priority status, security interests and liens, and the payment of all fees contemplated hereby; (ii) lifting or modifying the automatic stay to permit the Debtors to perform their obligations and the DIP Revolving Lenders to exercise their rights and remedies with respect to the DIP Revolving Facility, (iii) providing for the adequate protection in favor of the Existing Revolving Lenders described herein, (iv) providing for the Gradual Roll-up; and (v) reflecting such other terms and conditions that are satisfactory to the DIP Revolving Agent and the DIP Revolving Lenders in their sole discretion, which Interim Order shall be in full force and effect, shall not have been reversed, vacated or stayed and shall not have been amended, supplemented or otherwise modified without the prior written consent of the DIP Revolving Agent and the DIP Revolving Lenders; and

m) Concurrently with the Interim Order, the Bankruptcy Court shall have entered an order after an interim hearing approving the DIP Term Facility for the Borrower, in form and substance acceptable to DIP Revolving Agent and DIP Term Agent;

n) With respect to any borrowing under the DIP Revolving Facility after 30 days after the Closing Date, the Bankruptcy Court shall have entered a final order in form and substance satisfactory to the DIP Revolving Agent and the DIP Revolving Lenders (the "***Final Order***"; together with the Interim Order, the "***Orders***" and, each individually, an "***Order***") authorizing and approving the DIP Revolving Facility and the Transactions

contemplated thereby and hereby, including, without limitation, the granting of the super-priority status, security interests and liens, and the payment of certain fees, which Final Order shall be in full force and effect, shall not have been reversed, vacated or stayed and shall not have been amended, supplemented or otherwise modified without the prior written consent of the DIP Revolving Agent and the DIP Revolving Lenders;

o) Concurrently with the Final Order, the Bankruptcy Court shall have entered an order after a final hearing approving the DIP Term Facility for the Borrower, in form and substance acceptable to DIP Revolving Agent and DIP Term Agent;

p) There shall have occurred no event which has resulted in or could reasonably be expected to result in a Material Adverse Change; and

q) The Plan Support Agreement shall not have been terminated.

Annex D

Milestones

Milestone

1. Timely comply with each of the deadlines set forth in paragraph 1 of the Plan Support Agreement.

2. Obtain the Bankruptcy Court's approval of (x) the Interim Order within three (3) days of the Petition Date, and (y) the Final Order within forty-five (45) days after the Petition Date;

3. On or before October 6, 2015 (or such later date as DIP Revolving Agent shall agree), the Plan shall be consummated and all obligations under the Existing Revolving Facility and the DIP Revolving Facility shall have been paid in full, in cash, on a final and indefeasible basis, or refinanced under an exit loan facility provided by the Existing Revolving Agent and the Existing Revolving Lenders.

EXHIBIT C

Exit ABL Facility Term Sheet

(Attached hereto.)

June 8, 2015

Boomerang Tube, LLC
14567 North Outer Forty Drive, 5th Floor
Chesterfield, Missouri 63017
Attn: Chief Executive Officer
Fax No.: (636) 534-5657

COMMITMENT LETTER
$75 MILLION SENIOR SECURED EXIT ABL FACILITY

Ladies and Gentlemen:

Wells Fargo Capital Finance, LLC ("***WFCF***") and Bank of America, N.A. ("***BANA***" and together with WFCF, collectively, the "***Exit ABL Commitment Lenders***" and each, individually, an "***Exit ABL Commitment Lender***") hereby, severally but not jointly, commit to provide (directly and/or through one or more of its direct or indirect subsidiaries) a $75,000,000 senior secured credit facility (the "***Exit ABL Facility***") to Boomerang Tube, LLC (as a reorganized debtor under the "***Plan***" described below, the "***Company***" or "***you***" or "***Borrower***" or "***Boomerang***"), and WFCF hereby agrees to act as agent for the Exit ABL Commitment Lenders (in such capacity, the "***Exit ABL Agent***", and together with the Exit ABL Commitment Lenders, the "***Exit ABL Commitment Parties***" and each, individually, an "***Exit ABL Commitment Party***"), in connection with the Borrower's and its subsidiaries' filing of petitions for relief (collectively, the "***Bankruptcy Case***") under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101, et seq (the "***Bankruptcy Code***") and implementing a restructuring by consummating a "pre-arranged" plan of reorganization (the "***Plan***" and the transactions contemplated thereby, the "***Transactions***") in accordance with that certain Plan Support Agreement dated as of the date hereof, among the Borrower, the Exit ABL Commitment Parties, and the other parties party thereto (the "***Plan Support Agreement***").

The Exit ABL Commitment Parties' commitments are subject to the terms and conditions set forth herein, and in the summary of terms attached as Exhibit A (the "***Exit ABL Term Sheet***" and, together with this letter, the "***Exit ABL Commitment Letter***"). Capitalized terms used in the text of this Exit ABL Commitment Letter without definition have the meanings assigned in the Exit ABL Term Sheet.

The parties acknowledge that this Exit ABL Commitment Letter and its exhibits (a) contain all of the substantive conditions precedent to the Exit ABL Facility and (b) contain all of the

substantive financial covenants of the Exit ABL Facility, but do not purport to summarize all of the other provisions that will be contained in the definitive documentation for the Exit ABL Facility.

Evaluation Material

You hereby represent to the best of your knowledge and covenant that (a) all written information other than projections ("***Projections***") and general economic or specific industry information (the "***Information***") that has been or will be made available to the Exit ABL Commitment Parties by you or any of your affiliates or representatives, taken as a whole, is or will be, when furnished, complete and correct in all material respects and does not or will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made and (b) the Projections that have been or will be made available to the Exit ABL Commitment Parties by you or any of your affiliates or representatives have been or will be prepared in good faith based upon assumptions believed to be reasonable at the time made (it being understood and agreed that financial projections are not a guarantee of financial performance and actual results may differ from financial projections and such differences may be material). You agree that if at any time prior to the closing of the Exit ABL Facility, you become aware that any of the representations in the preceding sentence would be incorrect in any material respect if the Information or Projections were being furnished, and such representations were being made, at such time, then you will promptly supplement the Information or the Projections, as the case may be, so that such representations will be correct in all material respects under those circumstances. You understand that in making the commitment hereunder, the Exit ABL Commitment Parties may use and rely on the Information and Projections without independent verification thereof.

You hereby authorize and agree, on behalf of yourself and your affiliates, that the Information, the Projections and all other information (including third party reports) provided by or on behalf of you and your affiliates to the Exit ABL Commitment Parties regarding you and your affiliates, in connection with the Exit ABL Facility, the Transactions and the transactions contemplated hereby may be disseminated by or on behalf of the Exit ABL Commitment Parties, and made available, to other prospective lenders and their representatives, employees, agents and advisors who have agreed to be bound by customary confidentiality undertakings (including "click-through" agreements) (whether transmitted electronically by means of a website, e-mail or otherwise, or made available orally or in writing). You hereby further authorize the Exit ABL Commitment Parties to download copies of your logos and post copies thereof on an IntraLinks® or similar workspace and use such logos on any materials prepared in connection with arranging and consummating the Exit ABL Facility.

Arrangement of Exit ABL Facility

It is agreed that each of WFCF and BANA, acting alone or through or with an affiliate selected by it, will act as co-lead arranger and co-bookrunner for the Exit ABL Facility. WFCF will have "left" and "highest" placement in any and all marketing materials and documentation used in connection with the Exit ABL Facility and will be entitled to undertake the responsibilities typically associated with "left" and "highest" placement. WFCF will be entitled to act as sole agent for the Exit ABL Facility and will be entitled to perform the duties and exercise the authority customarily associated with such roles. You agree that no other agents, co-agents,

arrangers or bookrunners will be appointed and no other titles will be awarded in connection with the Exit ABL Facility unless agreed to by WFCF and BANA. You also agree that no lender will receive any compensation for its participation in the Exit ABL Facility except as set forth in the Exit ABL Fee Letter dated as of the date hereof (the "***Exit ABL Fee Letter***") among the Exit ABL Commitment Parties and the Borrower, or as expressly agreed to and offered by the Exit ABL Commitment Parties, provided that in no event shall they offer compensation in excess of the amounts described herein and in the Exit ABL Fee Letter without the Company's consent. In addition, the Exit ABL Commitment Parties shall have the right to provide customary information concerning the terms and conditions of the Exit ABL Facility to league table, loan syndication and pricing reporting services, and, subject to the Company's prior consent (which consent shall not be unreasonably withheld), to use the name, logos, and other insignia of the Company in any "tombstone" or comparable advertising, on its website or in other marketing materials.

Costs and Expenses

Regardless of whether the Exit ABL Facility is closed, you hereby agree to reimburse the Exit ABL Commitment Parties or the Exit ABL Agent, as applicable, for all reasonable and documented (in summary form) out-of-pocket fees and expenses incurred by the Exit ABL Commitment Parties in connection with this Exit ABL Commitment Letter, the Transactions, the Exit ABL Facility and all related matters, whether or not the Transactions or Exit ABL Facility are consummated, (including, but not limited to, (a) all reasonable costs and out-of-pocket expenses of one primary legal counsel and one local counsel in all relevant jurisdictions for all Exit ABL Commitment Parties and (b) all reasonable costs and out-of-pocket expenses of one financial advisor for all Exit ABL Commitment Parties). You also agree to pay all reasonable and documented (in summary form) out-of-pocket costs and expenses of all Exit ABL Commitment Parties (including, without limitation, reasonable fees and disbursements of outside counsel (but limited, in the case of outside counsel, to one primary legal counsel and one local counsel in all relevant jurisdictions for all Exit ABL Commitment Parties and Exit ABL Agent)) incurred in connection with the enforcement of any of their rights and remedies hereunder. You further agree that all of the foregoing costs, expenses, fees and disbursements, including attorneys' fees, are reimbursable amounts under the "Loan Documents" (as defined in the Existing Revolving Credit Agreement, hereinafter referred to as the "***Existing Revolving Loan Documents***") and the "Loan Documents" (as defined in that certain Debtor-in-Possession Credit Agreement dated as of June [10], 2015, among Company, the lenders party thereto, WFCF, as agent for such lenders (as amended, modified, supplemented, or restated from time to time, the "***DIP Credit Agreement***"), hereinafter referred to as the "***DIP Loan Documents***"), and they constitute Obligations under and as defined in the Existing Revolving Loan Documents and DIP Loan Documents.

Indemnification

You agree to indemnify, defend, and hold harmless the Exit ABL Commitment Parties, each of their affiliates, and each of their officers, directors, employees, agents, advisors, attorneys, and representatives (each, an "***Indemnified Party***") from and against any and all claims, damages, losses, liabilities, and reasonable and documented (in summary form) expenses (including, without limitation, reasonable fees and disbursements of counsel), that may be incurred by or asserted or awarded against any Indemnified Party, in each case, arising out of or in connection with or relating to this letter or in connection with the Transactions or any use made or proposed

to be made with the proceeds of the Exit ABL Facility, and whether or not the Transactions are consummated, except to the extent such claim, damage, loss, liability, or expense (i) is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from the bad faith, gross negligence, fraud, or willful misconduct of such Indemnified Party or any of its affiliates or their respective principals, directors, officers, employees, representatives, agents, attorneys or third party advisors, (ii) is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from a material breach of the obligations of such Indemnified Party or any of its affiliates or their respective principals, directors, officers, employees, representatives, agents, attorneys or third party advisors under this Exit ABL Commitment Letter or (iii) arising out of, or in connection with, any claim, litigation, investigation or proceeding (any of the foregoing, a "***Proceeding***") that does not involve an act or omission by you or any of your affiliates and that is brought by an Indemnified Party against any other Indemnified Party (other than disputes involving claims against the Exit ABL Agent in its capacity as such or in a similar agency role, but not any other person or entity party to any such Proceeding).

You further agree that no Indemnified Party shall have any liability (whether direct or indirect, in contract, tort or otherwise) to you for or in connection with the Transactions, except to the extent such liability is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from such Indemnified Party's bad faith, gross negligence, fraud or willful misconduct. In no event, however, shall any party hereto or any of their respective affiliates be liable on any theory of liability for any special, indirect, consequential, or punitive damages.

You further agree that nothing contained in this Exit ABL Commitment Letter or its exhibits prejudices or limits the indemnification provisions under the Existing Revolving Loan Documents and DIP Loan Documents and all such indemnification obligations constitute Obligations under and as defined in the Existing Revolving Loan Documents and DIP Loan Documents.

Confidentiality

You agree that you will not disclose the contents of this Exit ABL Commitment Letter, the Exit ABL Fee Letter, or the Exit ABL Commitment Parties' involvement with the Exit ABL Facility to any third party (including, without limitation, any financial institution or intermediary) without such Exit ABL Commitment Party's prior written consent other than to (a) those individuals who are your directors, officers, employees or advisors in connection with the Exit ABL Facility; provided that this Exit ABL Commitment Letter and the Exit ABL Fee Letter may also be disclosed to your equity holders, directors, officers, employees and advisors and to the providers of the Exit Term Credit Agreement described in the Exit ABL Term Sheet and their advisors, in each case on a confidential basis, (b) as may be compelled in a judicial or administrative proceeding or as otherwise required by law (in which case you agree to inform the Exit ABL Commitment Parties promptly thereof), (c) to the extent necessary in connection with the exercise of any of the undersigned parties' respective remedies or enforcement of any of such parties' rights hereunder, (d) with respect to this Exit ABL Commitment Letter (but not the Exit ABL Fee Letter) other recipients as required by the Bankruptcy Court or the Plan Support Agreement, or as part of the Borrower and its subsidiaries' disclosure statement soliciting votes in support of the Plan, whether before or after the filing of the Company's and its subsidiaries' chapter 11 bankruptcy petitions, and (e) disclose the fees contained in the Exit ABL Fee Letter as

part of a generic disclosure of aggregate sources and uses related to fee amounts to the extent customary in marketing materials or public filings or otherwise as part of the Company's budget or projections. Except in connection with the disclosure statement soliciting votes in support of the Plan, you agree to inform all such persons who receive information concerning the Exit ABL Commitment Parties, this Exit ABL Commitment Letter or the Exit ABL Fee Letter that such information is confidential and may not be used for any purpose other than in connection with the Transactions and may not be disclosed to any other person. The Exit ABL Commitment Parties reserve the right to review and approve, in advance, all materials, press releases, advertisements and disclosures that contain their name or any affiliate's name or describe their respective financing commitment.

Each of the Exit ABL Commitment Parties agrees that material, non-public information regarding the Borrower and its subsidiaries, their operations, assets, and existing and contemplated business plans shall be treated in a confidential manner, and shall not be disclosed by the Exit ABL Commitment Parties to persons who are not parties to this Exit ABL Commitment Letter, except: (i) to officers, directors, employees, affiliates, attorneys, advisors, accountants, auditors, and consultants to the Exit ABL Commitment Parties on a "need to know" basis in connection with the Transactions contemplated hereby and on a confidential basis, (ii) as may be required by regulatory authorities so long as such authorities are informed of the confidential nature of such information, (iii) as may be required by statute, decision, or judicial or administrative order, rule, or regulation, provided that prior to any disclosure under this clause (iii), the disclosing party agrees to provide you with prior notice thereof, to the extent that it is practicable to do so and to the extent that the disclosing party is permitted to provide such prior notice pursuant to the terms of the applicable statute, decision, or judicial or administrative order, rule, or regulation, (iv) as you may agree to in advance, (v) as requested or required by any governmental authority pursuant to any subpoena or other legal process, provided that prior to any disclosure under this clause (v) the disclosing party agrees to provide you with prior notice thereof, to the extent that it is practicable to do so and to the extent that the disclosing party is permitted to provide such prior notice pursuant to the terms of the subpoena or other legal process, (vi) as to any such information that is or becomes generally available to the public (other than as a result of prohibited disclosure by the Exit ABL Commitment Parties), (vii) in connection with any proposed assignment or participation of the Exit ABL Commitment Parties' interest in the Exit ABL Facility, provided that any such proposed assignee or participant shall have agreed to receive such information subject to the terms of this paragraph and shall have agreed to be bound by the confidentiality provisions in this paragraph, and (viii) in connection with any litigation or other adverse proceeding involving parties to this Exit ABL Commitment Letter; provided that prior to any disclosure to a party other than the Borrower, the Exit ABL Commitment Parties, their respective affiliates and their respective counsel under this clause (viii) with respect to litigation involving a party other than the Borrower, the Exit ABL Commitment Parties, and their respective affiliates, the disclosing party agrees to provide you with prior notice thereof.

The Borrower hereby agrees that if the Exit ABL Fee Letter is required to be filed with any bankruptcy court or disclosed to any U.S. Trustee for purposes of obtaining approval to pay any fees provided for therein or otherwise, then it shall promptly notify the Exit ABL Commitment Parties and take all reasonable actions necessary to prevent the Exit ABL Fee Letter from becoming publicly available, including, without limitation, filing a motion or an ex parte request pursuant to sections 105(a) and 107(b) of the Bankruptcy Code and Rule 9018 of the Federal

Rules of Bankruptcy Procedure seeking a bankruptcy court order authorizing the Borrower to file the Exit ABL Fee Letter under seal to the maximum extent permitted by the applicable bankruptcy court; provided, however, that if the applicable bankruptcy court does not permit such filing under seal, then any such filing shall be redacted to the maximum extent permitted by the applicable bankruptcy court and approved by the Exit ABL Commitment Parties in writing (such approval not to be unreasonably withheld). The provisions of this section shall survive any termination or completion of the arrangement provided by this Exit ABL Commitment Letter.

Sharing Information; Absence of Fiduciary Relationship

You acknowledge that the Exit ABL Commitment Parties and their affiliates may be providing debt financing, equity capital or other services to other companies with which you may have conflicting interests. You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and any of the Exit ABL Commitment Parties has been or will be created in respect of any of the transactions contemplated by this Exit ABL Commitment Letter, irrespective of whether the Exit ABL Commitment Parties and/or their respective affiliates have advised or are advising you on other matters and (b) you will not assert any claim against any of the Exit ABL Commitment Parties for breach or alleged breach of fiduciary duty and agree that none of the Exit ABL Commitment Parties shall have any direct or indirect liability to you in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of you, including your stockholders, employees or creditors.

Assignments and Amendments.

This Exit ABL Commitment Letter shall not be assignable by you without the prior written consent of the Exit ABL Commitment Parties (and any purported assignment without such consent shall be null and void), and is solely for the benefit of the parties hereto and is not intended to confer any benefits upon, or create any rights in favor of, any person other than the parties hereto and the Indemnified Parties. The Exit ABL Commitment Parties may assign their respective commitments hereunder, in whole or in part, to any of their affiliates, any funds or accounts managed, advised, sub-managed or sub-advised by them or their affiliates or, subject to the prior written consent of the Borrower (such consent not to be unreasonably withheld or delayed), to any other prospective Exit ABL Lender; *provided* that, in each case, any such assignment shall not release them of the obligations hereunder. This Exit ABL Commitment Letter may not be amended or waived except in a written instrument signed by you and the Exit ABL Commitment Parties.

Governing Law, Etc.

This letter, the rights of the parties hereto or thereto with respect to all matters arising hereunder or related hereto, and any claims controversies or disputes arising hereunder or related hereto shall be governed by, and construed in accordance with, the law of the State of Illinois. Each of the parties hereto agrees that all claims, controversies, or disputes arising hereunder or hereto shall be tried and litigated only in the state courts and, to the extent permitted by applicable law, federal courts located in Wilmington, Delaware (after commencement of any bankruptcy case there by the Company) or Chicago, Illinois, and each of the parties hereto submits to the exclusive jurisdiction and venue of such courts, including the United States Bankruptcy Court for the District of Delaware (after commencement of any bankruptcy case there by the Company), relative to any such claim, controversy or dispute.

Waiver of Jury Trial

To the maximum extent permitted by applicable law, each party hereto irrevocably waives any right to a trial by jury in respect of to any claim, controversy, or dispute (whether based in contract, tort, or otherwise) arising out of or relating to this Exit ABL Commitment Letter, the Exit ABL Term Sheet, or the Transactions contemplated hereby or the actions of the Exit ABL Commitment Parties or any of their affiliates in the negotiation, performance, or enforcement of its rights in connection therewith.

Integration

This Exit ABL Commitment Letter and the Exit ABL Fee Letter supersede any and all discussions, negotiations, understandings or agreements, written or oral, express or implied, between or among the parties hereto and their affiliates as to the subject matter hereof.

Patriot Act

The Exit ABL Commitment Parties hereby notify you that pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law October 26, 2001) (the "***PATRIOT Act***"), the Exit ABL Commitment Parties may be required to obtain, verify and record information that identifies the Loan Parties (as defined in the Exit ABL Term Sheet), which information includes the name, address, tax identification number and other information regarding the Loan Parties that will allow the Exit ABL Commitment Parties to identify the Loan Parties in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act.

Counterparts; Electronic Execution; Survival

This letter sets forth the entire agreement between the parties with respect to the matters addressed herein, supersedes all prior communications, written or oral, with respect to the subject matter hereof, and may not be amended or modified except in writing. This letter may be executed in any number of counterparts, each of which, when so executed, shall be deemed to be an original and all of which, taken together, shall constitute one and the same letter. Delivery of an executed counterpart of a signature page to this letter by telefacsimile or other electronic transmission shall be as effective as delivery of a manually executed counterpart of this letter. This letter is not intended to create an agreement to negotiate and may be terminated by either party at any time by giving written notice to the other party hereto; provided, however, that the provisions of this letter set forth under this heading and the headings "Evaluation Material", "Costs and Expenses", "Confidentiality", "Indemnity", "Sharing Information; Absence of Fiduciary Relationship", "Assignments and Amendments", "Governing Law, Etc.", and "Waiver of Jury Trial" shall survive the termination or expiration of this Exit ABL Commitment Letter and shall remain in full force and effect regardless of whether the Exit ABL Facility closes or the credit documentation with respect to the Exit ABL Facility shall be executed and delivered; provided, further, that if the Exit ABL Facility closes and the credit documentation with respect to the Exit ABL Facility shall be executed and delivered, the provisions under the heading "Costs and Expenses", "Confidentiality", "Indemnity", and "Sharing Information; and Absence of Fiduciary Relationship" shall be superseded and deemed replaced by the terms of the credit documentation with respect to the Exit ABL Facility governing such matters.

Nothing contained herein shall limit or preclude the Exit ABL Commitment Parties or any of their affiliates from carrying on any business with, providing banking or other financial services to, or from participating in any capacity, including as an equity investor, in any entity or person whatsoever, including, without limitation, any competitor, supplier or customer of yours, the seller(s) of the stock of the Company, or the Company, or any of your or their respective affiliates, or any other entity or person that may have interests different than or adverse to such entities or persons. Neither the Exit ABL Commitment Parties nor any of their affiliates have assumed or will assume an advisory, agency, or fiduciary responsibility in your or your affiliates' favor with respect to any of the Transactions or the process leading thereto (irrespective of whether the Exit ABL Commitment Parties or any of their affiliates have advised or are currently advising you or your affiliates on other matters).

Please indicate your acceptance of the provisions hereof by signing the enclosed copy of this letter and returning it to us at or before 5:00 p.m. (Central time) on or before June 8, 2015.

Again, we appreciate the opportunity to provide these indicative terms to you, and we look forward to working with you on the Transactions.

[*Signature pages follow.*]

Very truly yours,

WELLS FARGO CAPITAL FINANCE, LLC

By: _____

Name: DAN LAVEN

Title: VICE PRESIDENT

BANK OF AMERICA, N.A.

By: _____

Name:

Title:

Very truly yours,

WELLS FARGO CAPITAL FINANCE, LLC

By: _____
Name:
Title:

BANK OF AMERICA, N.A.

By: _____
Name: MARK PORTER
Title: SVP

ACCEPTED AND AGREED TO
on _____, 2015

BOOMERANG TUBE, LLC

By: _____
Name: Kevin Nystrom
Its: Interim Chief Executive Officer,
President and Chief Restructuring Officer

EXHIBIT A

EXIT ABL FINANCING
TERM SHEET

This Exit ABL Term Sheet is part of the attached Commitment Letter, dated June 8, 2015 (the "***Exit ABL Commitment Letter***"), addressed to Boomerang Tube, LLC from Wells Fargo Capital Finance, LLC ("***WFCF***") and Bank of America, N.A. ("***BANA***"), and it is subject to the terms and conditions of the Exit ABL Commitment Letter and the conditions herein as set forth more fully below. This Exit ABL Term Sheet remains subject to the execution of definitive documentation in form and substance acceptable to the Exit ABL Lenders. Unless otherwise defined herein, capitalized terms used herein and in the accompanying Annexes shall have the meanings set forth in the Exit ABL Commitment Letter or shall be as customarily defined by the Exit ABL Agent.

Borrower	Boomerang Tube, LLC (the "***Company***" or the "***Borrower***"), as a reorganized debtor upon emergence from a case (together with the cases of the Guarantors below and Borrower's other affiliated debtors and debtors-in-possession, the "***Cases***") filed under chapter 11 of the United States Bankruptcy Code (11 U.S.C. §§ 101, et seq., "***Bankruptcy Code***") in the United States Bankruptcy Court for the District of Delaware ("***Bankruptcy Court***").
Guarantors	BTCSP, LLC, BT Financing, Inc. and each of the Borrower's existing and future direct and indirect domestic subsidiaries (collectively, the "***Guarantors***" and each a "***Guarantor***"). Such Guarantors, together with Borrower, are referred to herein each as a "***Loan Party***" and collectively, the "***Loan Parties***" or "***Debtors***". Such guarantees shall be joint and several.
New Holdco	Boomerang Tube Holdings, Inc. ("***New Holdings***"), a newly formed entity that will hold 80% of the equity interests in Borrower upon the consummation of the Transactions.
Exit ABL Agent	WFCF (in such capacity, together with its successors and assigns, the "***Exit ABL Agent***").
Exit ABL Lenders	WFCF and BANA (together with their successors and permitted assigns and any other entity approved by WFCF and BANA, the "***Exit ABL Lenders***", and each, individually, an "***Exit ABL Lender***").
Prepetition ABL Facility	The Amended and Restated Credit Agreement dated as of October 11, 2012 (the "***Prepetition ABL Credit Agreement***," and the related revolving loan facility, the "***Prepetition ABL Facility***"), by and between the Borrower, WFCF, as administrative agent (the "***Prepetition ABL Agent***"), and the lenders from time to time party thereto holding outstanding loans and commitments thereunder

(the "***Prepetition ABL Lenders***").

Type and Amount of Exit ABL Facility	A revolving loan facility with a maximum credit amount ("***Maximum Credit Amount***") of $75,000,000 (the "***Exit ABL Facility***; the Exit ABL Lenders' commitment under the Exit ABL Facility, the "***Exit ABL Commitment***"; advances under the Exit ABL Facility, "***Exit ABL Loans***"). The Exit ABL Lenders' respective pro rata shares of the Exit ABL Commitment will be the same as under the Prepetition ABL Credit Agreement. Exit ABL Loans would be available up to a maximum amount outstanding at any one time equal to (i) the lesser of (A) the Maximum Credit Amount, and (B) the amount of the Borrowing Base (as defined in the Prepetition ABL Credit Agreement) plus the Permitted Overadvance (as defined below), minus an amount equal to the total Exit ABL Loans outstanding at that time (after giving effect to such Exit ABL Loan) (such sum, the "***Exit ABL Availability***")
Documentation	The Exit ABL Facility will be evidenced by a credit agreement (the "***Exit ABL Credit Agreement***"), security documents, guarantees and other legal documentation (collectively, together with the Exit ABL Credit Agreement, the "***Exit ABL Loan Documents***") required by the Exit ABL Agent and the Exit ABL Lenders, which Exit ABL Loan Documents shall be in form and substance consistent with this term sheet and otherwise substantially similar to the Prepetition ABL Credit Agreement and satisfactory to the Exit ABL Agent and the Exit ABL Lenders.
Maturity Date	August 11, 2017 (the "***Maturity Date***").
Permitted Overadvance	Overadvances under the Prepetition ABL Facility (the "***Permitted Overadvance***") shall constitute a separate amount of Exit ABL Availability in addition to the Exit ABL Availability based on the Borrowing Base (as defined in the Prepetition ABL Credit Agreement), that shall be reduced over a period beginning upon the effective date of the Exit ABL Facility (the "***Effective Date***") and ending January 2016 based on an amortization schedule of equal monthly payments over such period. The Permitted Overadvance shall not be limited based on the Borrowing Base (as defined in the Prepetition ABL Credit Agreement) and shall be excluded from the Exit ABL Loans for purposes of determining Exit ABL Availability and Excess Availability (as defined in the Prepetition ABL Credit Agreement).

Interest	Same as the applicable non-default rates specified in the Prepetition ABL Facility, except with respect to the Permitted Overadvance, which shall bear interest at a per annum rate equal to LIBOR plus 4.50%, without a Base Rate option.
Fees	In addition to fees, costs, and expenses payable by the Loan Parties in accordance with this Exit ABL Term Sheet, the Loan Parties shall pay the fees described in the Exit ABL Fee Letter.
Priority and Security under Exit ABL Facility	The Exit ABL Lenders under the Exit ABL Facility, including, without limitation, all principal, accrued interest, premiums (if any), costs, fees and expenses or other amounts due thereunder, as well as cash management services, hedges and other bank products provided by the Exit ABL Lenders (collectively, the "***Exit ABL Obligations***"), shall be secured by (a) a first priority security interest in the categories of assets securing the Prepetition ABL Facility and (b) a second priority security interest in the categories of assets securing the Term Debt (as defined in the Prepetition ABL Credit Agreement). The Exit ABL Obligations shall be subject to (x) an intercreditor agreement between the Exit ABL Agent and Cortland Capital Market Services LLC (in its capacity at agent for the lenders party to the "***Exit Term Credit Agreement***", the "***Exit Term Agent***") predicated upon the intercreditor agreement that was executed at closing of the Prepetition ABL Credit Agreement but modified (on terms mutually acceptable to the Exit Term Agent and Exit ABL Agent, and acknowledged by the Debtors) to address the cross-collateralization of liens described herein and related matters and (y) a subordination and intercreditor agreement between the Exit ABL Agent, Exit Term Agent, Cortland Capital Services LLC (in its capacity as agent for the lenders party to the "***Subordinated Term Credit Agreement***", the "***Subordinated Term Agent***") and Debtors, in form and substance mutually acceptable to the parties thereto, that shall provide, among other things, that (i) the obligations under the Subordinated Term Credit Agreement and the liens securing the same shall be subordinated to all obligations arising under the Exit Term Credit Agreement and Exit ABL Credit Agreement and the liens securing the same to the extent provided therein and (ii) the Subordinated Term Agent and the other noteholders under the Subordinated Term Credit Agreement shall be subject to a permanent "standstill" with respect to the exercise of any remedies (other than acceleration of the obligations under the Subordinated Term Credit Agreement in accordance with the terms of thereof) until such time as both the Exit ABL Facility and obligations under the Exit Term Credit Agreement have been repaid in full (and all commitments thereunder have terminated).
Use of Proceeds	Substantially similar to Prepetition ABL Credit Agreement.

Bank Products, Bank Product Obligations, and Letter of Credit Obligations	Substantially similar to Prepetition ABL Credit Agreement.
Affirmative, Negative and Financial Covenants[1]	The Exit ABL Credit Agreement will contain affirmative, negative and financial covenants as are customary for financings of this type and others determined by the Exit ABL Lenders in their discretion to be appropriate (which will be applicable to each Debtor and its subsidiaries). Such affirmative, negative and financial covenants shall be substantially similar to those contained in the Prepetition ABL Credit Agreement but shall vary in certain respects, including, without limitation, as described below: • The fixed charge coverage ratio springing maintenance covenant in Section 7(a) of the Prepetition ABL Credit Agreement (the "FCCR Test") shall be suspended through fiscal year 2015. • At all times from October 1, 2015 until the Borrower delivers its monthly financial statements for the monthly period ending January 31, 2016, the Borrower shall be required to maintain at least $3 million of Excess Availability. • At all times following delivery of such financial statements for January 2016, the springing FCCR Test will apply again, but (a) from the date on which January 2016 financial statements are due through March 31, 2016, the Excess Availability Trigger Date will be any date that the Borrower fails to maintain at least $3 million in Excess Availability, (b) on and from April 1, 2016 through June 30, 2016, the Excess Availability Trigger Date will be any date that the Borrower fails to maintain Excess Availability of at least 10% of the total Borrowing Base and (c) on and after July 1, 2016, the Excess Availability Trigger Date will be any date that the Borrower fails to maintain Excess Availability of at least the greater of $7.5 million and 10% of the Exit ABL Commitments. During any Covenant Testing Period, the 1:1 fixed charge coverage ratio the Borrower shall maintain will be measured on a cumulative basis for the period commencing on January 1, 2016 and ending on the last day of the applicable during the Covenant Testing Period, until it can be tested on a normal trailing 12-month basis.

[1] Each capitalized term used in this "Affirmative, Negative and Financial Covenants" section that is not otherwise defined herein shall have the meaning ascribed to such term in the Prepetition ABL Credit Agreement.

- The next re-appraisal of inventory for Borrowing Base determination purposes will not occur until June 30, 2016, except at the Borrower's election; provided, that, any such earlier appraisal requested by Borrower must be performed by one of Exit ABL Agent's customary appraisers using a methodology consistent with historical appraisals of the Borrower's inventory by Prepetition ABL Agent.

- Borrowing Base certificates shall be delivered weekly through fiscal year 2015, with monthly borrowing base reporting starting January 1, 2016 in accordance with Schedule 5.2 of the Prepetition ABL Credit Agreement.

- Each week following the Effective Date through fiscal year 2015, Borrower shall deliver updated, rolling 13-week cash flow forecasts consistent with those delivered prior to the filing of the Chapter 11 Cases (with 13-week cash flow forecasts to be delivered monthly starting January 1, 2016).

- With respect to delivery of unaudited monthly financial statements, the date of delivery shall be extended from 10 Business Days to 15 Business Days after month end.

- The debt negative covenant shall be amended to expressly permit, and Excess Availability definition shall be amended to provide, that there will be no deduction for Nucor, Arcelor, and Liberty County trade payables and tax accommodations to remain outstanding in amounts to be agreed, subject to documentation of such indebtedness on terms reasonably acceptable to the Exit ABL Lenders, so long as the Borrower is in compliance with the terms of the applicable agreements with such creditors (it being understood that the agreements executed in respect of such vendor arrangements prior to the date hereof are satisfactory).

- No Restricted Junior Payments (other than for tax purposes) will be permitted until after June 30, 2016 and so long as no Event of Default has occurred or would result therefrom.

- Regularly scheduled payments of interest on the obligations under Subordinated Term Credit Agreement ("***Subordinated Term Debt***") shall be permitted on a non-accelerated basis in accordance with the terms thereof, but shall also be subject to the restrictions substantially similar to those set forth in Section 6.9(d) of the Prepetition ABL Credit Agreement; provided, however, at no time will any principal payments or any voluntary or mandatory prepayments of such Subordinated Term Debt will be permitted.

	• The identities of Permitted Holders and the applicable percentage for Change of Control purposes shall be determined based upon a super-majority of the fully-diluted (direct and indirect) ownership of Borrower upon the Effective Date.
Conditions Precedent to the Closing of the Exit ABL Facility	The Exit ABL Credit Agreement will contain customary conditions precedent for financings of this type and other conditions reasonably deemed appropriate by the Exit ABL Lenders, including, without limitation, the entry of a final, nonappealable Confirmation Order, the occurrence of the Effective Date under the Plan, satisfaction of conditions substantially similar to those in Section 3.1 of the Prepetition ABL Credit Agreement and the "Original Credit Agreement" (as defined in the Prepetition ABL Credit Agreement) to the extent consistent with the Transactions, and evidence that the pro forma Excess Availability (determined after giving effect to the changes to such definition in the Prepetition ABL Credit Agreement as provided in this Exit ABL Term Sheet) plus Qualified Cash is greater than $5,500,000.
Other Terms	Except as otherwise specified herein, the Exit ABL Credit Agreement will contain customary voluntary and mandatory prepayment provisions, representations and warranties, covenants, events of default, indemnification, expense reimbursement and yield protection provisions, assignment and assumption terms and waiver of jury trial substantially similar to the corresponding terms in the Prepetition ABL Credit Agreement, with such modifications as reasonably deemed appropriate by the Exit ABL Lenders.
Required Lenders	Same as Prepetition ABL Credit Agreement.
Assignments & Participations	Substantially similar to the terms and conditions in the Prepetition ABL Credit Agreement.
Governing Law and Forum	Same as Prepetition ABL Credit Agreement.
Counsel to Agent	Goldberg Kohn Ltd. ("**GK**")
Financial Advisor to Agent	GK will continue to retain Huron Consulting Services, LLC as financial advisor in connection with its capacity as counsel to the Exit ABL Agent.

EXHIBIT D

BOOMERANG TUBE, LLC, et al.
EXIT TERM FACILITY TERM SHEET

This Summary of Proposed Terms and Conditions ("Exit Term Sheet") outlines the terms and conditions of the Exit Term Facility (as defined below) committed to be provided by the Lenders (as defined below) pursuant to the Commitment Letter between the Lenders and the Borrower, subject to the conditions herein and therein and as set forth more fully below. Capitalized terms used in this Exit Term Sheet and not otherwise defined herein shall have the meanings set forth in the Plan Term Sheet to which this Exit Term Sheet is attached.

Borrower:	Boomerang Tube, LLC ("Boomerang") as a reorganized debtor (the "Borrower") upon emergence from a case (together with the cases of its affiliated debtors and debtors-in-possession, the "Case") filed under Chapter 11 of Title 11 of the United States Code ("Chapter 11") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court").
Guarantors:	BTCSP, LLC, BT Financing, Inc. and each of the Borrower's existing and future direct and indirect domestic subsidiaries (collectively, the "Guarantors"; together with the Borrower, each individually a "Loan Party", and collectively, the "Loan Parties"), on a joint and several basis. Boomerang Tube Holdings, Inc. ("New Holdings"), a newly-formed entity that will hold all or a controlling share of the equity interests in Borrower upon the consummation of the Restructuring, shall also guarantee the obligations of the Loan Parties under the Exit Term Facility and shall be considered a Guarantor for all purposes hereunder.
Exit Term Agent:	Cortland Capital Market Services LLC (in such capacity, together with its successors and assigns, the "Exit Term Agent").
Lenders:	Some or all of the Consenting Second Lien Term Lenders (together with their successors and permitted assigns, including designated investment advisors, managers, affiliates, related funds or managed accounts, each an "Exit Term Lender", and collectively, the Exit Term Lenders").
Type and Amount of the Term Facility:	A non-amortizing term loan facility in an aggregate principal amount not to exceed $60 million (the "Initial Exit Term Facility"; the Exit Term Lenders' commitment under the Initial Exit Term Facility, the "Initial Exit Term Commitment"; the loans under the Exit Term Facility, the "Initial Exit Term Loans"; and the transactions contemplated hereby, the "Transactions"). An uncommitted incremental term loan facility in an aggregate principal amount not to exceed $20 million (the "Incremental Exit Term Facility", and together with the Initial Exit Term Facility, the "Exit Term Facility"; the Exit Term Lenders' commitment under the Incremental Exit Term Facility, the "Incremental Exit Term Commitment", and together with the Initial Exit Term Commitment, the "Exit Term Commitment"; the loans under the Incremental Exit Term Facility, the "Incremental Exit Term

Loans"; and together with the Initial Exit Term Loans, the "Exit Term Loans").

Maturity Date: Fifty-seven (57) month anniversary of the closing date of the Exit Term Facility (the "Closing Date").

Use of Proceeds: The Exit Term Loans will be funded to the TL Deposit Account (as defined in the First Lien Term Loan Agreement) and proceeds of the Exit Term Loans will be used (a) to repay in full any outstanding obligations under the DIP Agreement, (b) to fund certain payments required to be made by the Loan Parties under the Plan, and (c) for working capital and general corporate purposes of the Loan Parties. Once repaid, the Exit Term Loans may not be reborrowed.

Documentation: The Exit Term Facility will be evidenced by a credit agreement (the "Exit Term Credit Agreement"), security documents, guarantees and other legal documentation (collectively, together with the Exit Term Credit Agreement, the "Exit Term Documents") required by the Exit Term Agent and the Exit Term Lenders, in form and substance consistent with this Term Sheet and otherwise substantially similar to the First Lien Term Loan Agreement and related loan documents, with such modifications thereto as deemed by the Exit Term Lenders in their discretion to be appropriate to reflect the terms set forth in this Term Sheet.

Interest: The Exit Term Facility shall bear interest at a rate per annum equal to (a) the LIBOR Rate (as defined in the First Lien Term Loan Agreement, but excluding any LIBOR floor) + 10%, which amount shall be payable in cash quarterly in arrears, plus (b) 5% PIK interest, which shall be capitalized quarterly in arrears by adding such amount to the outstanding principal balance of the Exit Term Facility. The Borrower shall have the option to elect to pay cash interest in lieu of all or any portion of the PIK interest.

Automatically upon the occurrence of and during the continuance of a payment or bankruptcy Event of Default, and after written notice from the Exit Term Agent or the Required Lenders upon the occurrence of and during the continuance of any other default or an Event of Default under the Exit Term Documents, the Exit Term Loans will bear interest at an additional 3.00% *per annum*.

Fees: The Backstop Exit Lenders (or the investment advisors, managers, affiliates, related funds or managed accounts of such Backstop Exit Lenders) shall receive a Backstop Exit Fee, to be shared by the Backstop Exit Lenders pro rata in accordance with their respective backstop commitments, upon the closing of the Initial Exit Term Facility, and if such closing shall occur, in the form of 10% of the equity in Borrower; provided, however, that in the event of 100% Second Lien Consent, then the Backstop Exit Fee shall be 10% of the equity of New Holdings (instead of 10% of the equity of Borrower). For the avoidance of doubt, no Backstop Exit Fee shall be payable unless the closing of the Exit Term Facility occurs.

In addition to any Backstop Exit Fee that may be payable to any Exit Term

Lender, all Exit Term Lenders participating in the Exit Term Facility (or the investment advisors, managers, affiliates, related funds or managed accounts of each of the foregoing) shall share, on a pro rata basis based on their commitments under the Exit Term Facility, a closing fee of 10% of the equity in Borrower, which fee shall be payable on the Closing Date if such closing shall occur (the "Exit Closing Fee"); provided, however, that in the event of 100% Second Lien Consent, the Exit Closing Fee shall be 10% of the equity of New Holdings (instead of 10% of the equity of Borrower).

An annual administrative agency fee of $35,000 payable in cash to the Exit Term Agent on the Closing Date and on each anniversary of the Closing Date.

Priority and Security under Exit Term Facility:

All obligations of the Loan Parties to the Exit Term Agent and the Exit Term Lenders under the Exit Term Facility, including, without limitation, all principal, accrued interest, premiums (if any), costs, fees and expenses or other amounts due thereunder (collectively, the "Exit Term Obligations"), shall be secured by (a) a first priority lien on the Term Loan Collateral, (b) a pledge of New Holdings' equity interests in Borrower (which shall secure New Holdings' guarantee of the Exit Term Obligations); and (c) a second priority lien on the Working Capital Collateral, junior only to the first priority liens granted to the Exit ABL Agent in connection with the Exit ABL Facility (and the permitted liens allowed thereunder). The Exit Term Obligations (and the liens securing same) shall be subject to an intercreditor agreement by and among the Loan Parties, the Exit Term Agent and the Exit ABL Agent in form and substance mutually acceptable to the parties thereto that shall provide, among other things, that (x) the liens granted to the Exit Term Agent in the Working Capital Collateral to secure the Exit Term Obligations shall be fully subordinated to the liens granted to the Exit ABL Agent in such Working Capital Collateral to secure the obligations under the Exit ABL Facility, and (y) the Exit Term Agent and the Exit Term Lenders shall be subject to a permanent "standstill" with respect to the exercise of any remedies with respect to the Working Capital Collateral until such time as the Exit ABL Facility has been repaid in full (and all commitments thereunder have terminated).

Non-Call Period and Prepayment Premiums:

Except as provided in the proviso hereto, the Loan Parties may not prepay all or any portion of the principal amount of the Exit Term Loans during the first 24 months after the Closing Date (the "Non-Call Period"); provided, however, that any such prepayment by the Loan Parties of the Exit Term Loans during the Non-Call Period (whether voluntarily or as a result of an acceleration of the Exit Term Obligations or other mandatory prepayment event) will be subject to a make-whole premium in an amount equal to the present value (as calculated in accordance with the terms of the Exit Term Credit Agreement and with a discount rate equal to the Treasury Rate plus 75 basis points) of (i) the Prepayment Premium that would be required to paid if such prepayment were to be made on the first day after the end of the Non-Call Period, and (ii) the stream of interest payments that would have accrued between the actual prepayment date and the hypothetical future prepayment date at the end of the Non-Call Period if the prepaid principal had been permitted to remain outstanding until the end of the Non-Call

Period.

After the expiration of the Non-Call Period, the Loan Parties may elect to voluntarily prepay some or all of the principal amount of the Exit Term Loans; provided, however, in the event that Reorganized Borrower prepays any principal amounts under the Exit Term Loans (whether voluntarily or as a result of an acceleration of the obligations or other mandatory prepayment event) after the Non-Call Period, then the Loan Parties shall be required to pay the following premium with respect to such prepaid amount (as applicable, the "Prepayment Premium") based on the date of prepayment:

Period	Prepayment Premium
2nd anniversary of Closing Date to 3rd anniversary of Closing Date	7.5%
3rd anniversary of Closing Date to 4th anniversary of Closing Date	3.75%
On and after 4th anniversary of Effective Date	0%

Conditions Precedent to the Closing of the Exit Term Facility: The Credit Agreement will contain conditions substantially similar to the conditions contained in the Second Lien Term Loan Agreement and such other conditions as the Exit Term Lenders may reasonably deem to be appropriate for an exit financing (including, without limitation, the entry of the Confirmation Order, the occurrence of the Effective Date under the Plan, the satisfaction of the required equity contribution and the provision of evidence demonstrating the satisfaction of any required transaction under the Plan), and including any additional information delivered in connection with the Exit ABL Facility.

Other Terms: The Exit Term Credit Agreement will contain customary voluntary and mandatory prepayment provisions, representations and warranties, covenants, events of default, indemnification, expense reimbursement and yield protection provisions, assignment and assumption terms and waiver of jury trial substantially similar to the corresponding terms in the Second Lien Term Loan Agreement, with such modifications as deemed by the Exit Term Lenders in their reasonable discretion to be appropriate to reflect the terms set forth in this Term Sheet.

Required Lenders: Exit Term Lenders holding more than 50.0% of the outstanding Exit Term Loans (the "Required Lenders") except as to matters requiring unanimity under the Exit Term Credit Agreement consistent with the Second Lien Term Loan Agreement.

Removal of Exit Term Lenders:	The Required Lenders and the Borrower shall have the right to cause any Exit Term Lender (under certain customary situations consistent with the Second Lien Term Loan Agreement to be specified in the Exit Term Credit Agreement) to assign its Exit Term Loans and other Exit Term Obligations to one or more existing Exit Term Lenders.
Governing Law:	The laws of the State of New York.
Counsel to the Exit Term Agent:	King & Spalding LLP

EXHIBIT E

BOOMERANG TUBE, LLC, et al.,
SUBORDINATED NOTES TERM SHEET

This term sheet ("Subordinated Notes Term Sheet") outlines the terms and conditions of the Subordinated Notes Facility (as defined below) proposed to be issued by OpCo (as defined below), subject to the conditions herein and as set forth more fully below.

Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed thereto in the Plan Term Sheet to which this Subordinated Notes Term Sheet is attached.

Issuer:	Boomerang Tube, LLC ("OpCo" or "Boomerang").
Guarantors:	BTCSP, LLC, BT Financing, Inc. and each of OpCo's existing and future direct and indirect domestic subsidiaries (collectively, the "Guarantors"; together with OpCo, each individually a "Loan Party", and collectively, the "Loan Parties"), on a joint and several basis. Boomerang Tube Holdings, Inc. ("New Holdings"), a newly-formed entity that will hold all or a controlling share of the equity interests in OpCo upon the consummation of the Restructuring, shall also guarantee the obligations of the Loan Parties under the Subordinated Notes Facility and shall be considered a Guarantor for all purposes hereunder.
Subordinated Notes Agent:	Cortland Capital Market Services LLC (in such capacity, together with its successors and assigns, the "Subordinated Notes Agent").
Subordinated Lenders:	The Second Lien Term Lenders based on their pro rata share of their outstanding loans under the Second Lien Term Loan Agreement (or the investment advisors, managers, affiliates, related funds or managed accounts of each of the foregoing) (in such capacity, together with their successors and permitted assignees, each a "Subordinated Lender", and collectively, the "Subordinated Lenders").
Type and Amount of the Subordinated Notes Facility:	An subordinated secured note facility in an aggregate principal amount of $55 million (the "Subordinated Notes Facility"; the Subordinated Lenders' commitment under the Subordinated Notes Facility, the "Subordinated Notes Commitment"; the loans under the Subordinated Notes Facility, the "Subordinated Loans").
Closing Date:	On the Effective Date of the Plan (the "Closing Date").
Maturity:	All Subordinated Notes Obligations (as defined below) will be due and payable in full in cash on the earliest of (i) the acceleration of the Subordinated Loans upon the occurrence of an event referred to below under "Termination; Remedies", and (ii) the date that is five years after the

Effective Date (any such date, the "Maturity Date"). Principal of, and accrued interest on, the Subordinated Loans and all other amounts owing to the Subordinated Notes Agent and/or the Subordinated Lenders under the Subordinated Notes Facility shall be payable on the Maturity Date.

Documentation: The Subordinated Notes Facility will be evidenced by a credit agreement (the "Subordinated Credit Agreement") and other legal documentation (collectively, together with the Subordinated Credit Agreement, the "Subordinated Loan Documents") required by the Subordinated Notes Agent and the Subordinated Lenders, which Subordinated Loan Documents shall be in form and substance substantially similar to the Exit Term Credit Agreement, with such modifications thereto as deemed by the Subordinated Lenders in their reasonable discretion to be appropriate to reflect the terms set forth in this Subordinated Notes Term Sheet.

Interest: The Subordinated Loans will bear interest at a rate per annum equal to LIBOR + 17.5%.

Automatically upon the occurrence of and during the continuance of a payment Event of Default, and after written notice from the Subordinated Notes Agent or the Required Lenders upon the occurrence of and during the continuance of any other default or an Event of Default under the Subordinated Loan Documents, the Subordinated Loans will bear interest at an additional 2.00% per annum.

Interest shall be payable quarterly in arrears on the last day of each March, June, September and December. Interest shall be calculated on the basis of the actual number of days elapsed in a 360 day year.

Until December 31, 2016, interest shall be payable in kind, capitalized, and added to the principal balance of the Subordinated Loans on each applicable interest payment date. Thereafter, interest may be payable in cash or payable-in-kind, at the option of OpCo subject to the Subordination Agreement (as defined below); provided, however, that no such interest may be paid in cash if, at the time of the making of any such payment, OpCo has not first paid in cash all capitalized pay-in-kind interest under the Exit Term Facility.

Fees: An Administrative Agency Fee of $35,000 payable in cash to the Subordinated Notes Agent on the Closing Date.

Voluntary Prepayments: Subject to the terms of the Subordination Agreement, voluntary prepayments of the Subordinated Loans shall be permitted at any time, without premium or penalty; provided, however, that OpCo shall not be permitted to prepay the Subordinated Loans if, at the time of such prepayment, (a) OpCo has not first paid in cash all capitalized pay-in-kind interest under the Exit Term Facility, or (b) such prepayment would violate the terms of (or cause an event of default under) the Exit ABL Facility.

Mandatory Prepayments: Subject to the terms of the Subordination Agreement, OpCo shall be required to prepay the Subordinated Loans in an amount equal to 100% of

	the net cash proceeds from specified equity or debt issuances or the non-ordinary course sale or disposition of assets, insurance and condemnation proceeds (in each case with reinvestment rights and exceptions to be agreed); provided that any such payment shall be reduced on a dollar-for-dollar basis by any payment made under the Exit Term Facility.
Amortization:	None.
Priority and Security under Subordinated Notes Facility:	All obligations of the Loan Parties to the Subordinated Notes Agent and the Subordinated Lenders under the Subordinated Notes Facility, including, without limitation, all principal, accrued interest, premiums (if any), costs, fees and expenses or other amounts due thereunder (collectively, the "Subordinated Notes Obligations"), shall be secured by (a) a third priority lien on the Term Loan Collateral, junior only to the first priority liens granted to the Exit Term Agent in connection with the Exit Term Facility (and the permitted liens allowed thereunder) and the second priority liens granted to the Exit ABL Agent in connection with the Exit ABL Facility, and (b) a third priority lien on the Working Capital Collateral, junior only to the first priority liens granted to the Exit ABL Agent in connection with the Exit ABL Facility (and the permitted liens allowed thereunder) and the second priority liens granted to the Exit Term Agent in connection with the Exit Term Facility. The Subordinated Notes Obligations (and the liens securing same) shall be subject to an intercreditor agreement (the "Subordination Agreement") by and among the Loan Parties, the Subordinated Notes Agent, the Exit Term Agent and the Exit ABL Agent in form and substance mutually acceptable to the parties thereto that shall provide, among other things, that (x) the Subordinated Notes Obligations and the liens securing same shall be fully subordinated to all obligations arising under the Exit Term Facility and the Exit ABL Facility and the liens securing same to the extent provided therein, and (y) the Subordinated Notes Agent and the Subordinated Lenders shall be subject to a permanent "standstill" with respect to the exercise of any remedies (other than acceleration of the Subordinated Notes Obligations in accordance with the terms of the Subordinated Loan Documents) until such time as both the Exit ABL Facility and the Exit Term Facility have been repaid in full (and all commitments thereunder have terminated).
Conditions Precedent to the Closing of the Subordinated Notes Facility:	The Subordinated Credit Agreement will contain substantially the same conditions precedent as are set forth in the Exit Term Facility, including, without limitation, the effectiveness of the Plan and the consummation of all other transactions contemplated thereby.
Representations and Warranties; Covenants:	The Subordinated Credit Agreement will contain substantially the same representations and warranties, covenants and financial reporting requirements as are set forth in the Exit Term Facility, subject to appropriate modifications to reflect the subordinated status of the Subordinated Notes Facility and an agreed upon cushion to certain dollar baskets set forth in the Exit Term Facility.
Events of Default:	The Subordinated Credit Agreement will contain substantially the same events of default (each an "Event of Default") as are set forth in the Exit

	Term Facility; provided that (a) certain materiality thresholds shall have an agreed upon cushion to the corresponding thresholds under the Exit Term Facility and (b) there shall be "cross acceleration" and a "cross payment" (solely at final maturity) default to other Indebtedness of OpCo and its subsidiaries.
Termination; Remedies:	Upon the occurrence and during the continuance of an Event of Default, the Subordinated Notes Agent, acting at the direction of the Requisite Subordinated Lenders, may, by written notice to OpCo and its counsel, terminate the Subordinated Notes Facility, declare the obligations in respect thereof to be immediately due and payable and, subject to the terms of the Subordination Agreement, exercise customary rights and remedies for similar financings. The Subordinated Loan Agreement will contain customary automatic acceleration in the event of bankruptcy or similar events with respect to the Borrower or any Guarantor.
Assignments and Participations:	Prior to the occurrence of an Event of Default, assignments (other than assignments to another Subordinated Lender or an affiliate of any Subordinated Lender or an Approved Fund (to be defined)) shall be subject to the consent of OpCo, which consent shall not be unreasonably withheld, delayed or conditioned. Following the occurrence of an Event of Default, no consent of OpCo shall be required for any assignment. Each Subordinated Lender shall have the right to sell participations in its Subordinated Loans, subject to customary voting limitations.
Other Terms:	Subordinated Credit Agreement will contain customary expense reimbursement, indemnification, and yield protection terms (including, without limitation, provisions relating to compliance with risk-based capital guidelines, increased costs and payments free and clear of withholding taxes), along with a waiver of jury trial, in each case, substantially consistent with the Exit Term Facility.
Requisite Subordinated Lenders:	Subordinated Lenders holding more than 50.0% of the Subordinated Loans (the "Requisite Subordinated Lenders") except as to matters requiring unanimity under the Subordinated Credit Agreement (*e.g.*, the reduction of interest rates, the extension of interest payment dates, the reduction of fees, the extension of the maturity of OpCo's obligations). The Subordinated Credit Agreement shall provide the right for any individual Subordinated Lender to agree to extend the maturity date and/or decrease scheduled amortization of its outstanding Subordinated Loan and/or extend the commitment expiration date of its portion of the Subordinated Notes Facility upon the request of OpCo without the consent of the Subordinated Notes Agent or any other Subordinated Lender on to be determined terms and conditions.
Governing Law:	The laws of the State of New York.
Counsel to the Subordinated Notes Agent:	King & Spalding LLP

EXHIBIT B

Form Transfer Acknowledgement

[_____], 2015

The undersigned ("Transferee") hereby acknowledges that it has read and understands the Plan Support Agreement, dated as of June 8, 2015 (as amended, supplemented or otherwise modified from time to time, the "Plan Support Agreement"),[1] by and among the Company, the Agents, the Consenting Lenders, and the Consenting Equity Holders.

1. Agreement to be Bound. The Transferee hereby agrees to be bound by all of the terms and conditions of the Plan Support Agreement, a copy of which is attached as Annex I hereto (as the same has been or may be hereafter amended, restated or otherwise modified from time to time in accordance with the provisions thereof). The Transferee shall hereafter be deemed to be a "Transferee", a "Consenting Lender" and a "Party" for all purposes under the Plan Support Agreement.

2. Representations and Warranties. The Transferee hereby makes the representations and warranties of a Consenting Lender set forth in Section 12 of the Plan Support Agreement to each other Party to the Plan Support Agreement.

3. Governing Law. This transfer acknowledgment (the "Transfer Acknowledgment") to the Plan Support Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to any conflicts of law provision that would require the application of the law of any other jurisdiction.

* * * * *

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

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[1] Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Plan Support Agreement.

IN WITNESS WHEREOF, the Transferee has caused this Transfer Acknowledgment to be executed as of the date first written above.

Name of Transferor: _____

Name of Transferee: _____

By: _____

Name: _____

Title: _____

Aggregate Principal Amount of Relevant Claims Transferred:

[Aggregate Principal Amount of First Lien Term Loans: $_____]

[Aggregate Principal Amount of Second Lien Term Loans: $_____]

[Pro Rata Share of [Outstanding Principal][Commitments] under ABL Credit Agreement: $_____]

Notice Address:

_____
_____
Attn:_____
Tel.:_____
Fax:_____
Email:_____

Execution Version

FIRST AMENDMENT AND WAIVER TO PLAN SUPPORT AGREEMENT

This **FIRST AMENDMENT AND WAIVER TO PLAN SUPPORT AGREEMENT** (this "Amendment") is made and entered into and is effective as of July 13, 2015, by and among: (i) Boomerang Tube, LLC, a Delaware limited liability company (the "Borrower"), BTCSP, LLC, a Delaware limited liability company ("BTCSP"), and BT Financing, Inc., a Delaware corporation ("BT Financing") (as debtors in possession, the Borrower, BTCSP and BT Financing are collectively referred to herein as the "Debtors"); (ii) Cortland Capital Market Services LLC ("Cortland"), as administrative agent and collateral agent for the lenders who are parties to the First Lien Term Loan Credit Agreement (in such capacities, together with any successors and assigns in such capacities, the "First Lien Term Agent"), and each of the First Lien Term Lenders who is a party hereto (the "Amending First Lien Term Lenders"); (iii) Cortland, as administrative agent and collateral agent for the lenders who are parties to the Second Lien Term Loan Credit Agreement (as successor to Bank of America, N.A., in such capacities, together with any successors and assigns in such capacities, the "Second Lien Term Agent"; together with the First Lien Term Agent, collectively, the "Term Agents"), and each of the lenders Second Lien Term Lenders who is party hereto (the "Amending Second Lien Term Lenders"; together with the Amending First Lien Term Lenders, collectively, the "Amending Term Lenders"); and (iv) Wells Fargo Capital Finance, LLC, as agent for the lenders who are party to the ABL Credit Agreement (in such capacity, together with any successors and assigns in such capacity, the "ABL Agent"; together with the Term Agents, collectively, the "Agents"), and each of the ABL Lenders who is party hereto (the "Amending ABL Lenders"; the Amending Term Lenders and the Amending ABL Lenders are collectively referred to herein as the "Amending Lenders"). Each of the Debtors, the Agents and the Amending Lenders is individually referred to herein as a "Party" and collectively as the "Parties". Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed thereto in the PSA (as defined below).

RECITALS

A. The Debtors, the Agents, the Consenting Lenders and the Consenting Equityholders are parties to that certain Plan Support Agreement, dated as of June 8, 2015 (as amended, restated, supplemented or otherwise modified from time-to-time, the "PSA").

B. In accordance with Section 1(d) of the PSA, the Debtors commenced the Chapter 11 Cases in the Bankruptcy Court on June 9, 2015.

C. A Termination Event has occurred under Section 8(a) of the PSA as a result of the Debtors having filed with the Bankruptcy Court on June 30, 2015 a plan of reorganization and related disclosure statement (the "Non-Conforming Plan") that does not comply with the requirements set forth in Section 1(e) of the PSA (the "Specified Termination Event").

D. The Debtors have indicated that they desire to have Lazard Freres & Co. LLC conduct an enterprise valuation of the Debtors' business prior to the filing of the Prearranged Plan and have requested an extension of the deadline in the PSA to file the Prearranged Plan so that such valuation can be completed.

E. The Debtors have requested that the Agents and the Required Consenting Lenders (x) waive the Specified Termination Event, (y) extend the deadline by which the Debtors are required to file the Prearranged Plan, and (z) make certain other amendments to the provisions of the PSA as more fully described below, in each case, subject to the terms and conditions of this Amendment, and the Agents and the Amending Lenders, which collectively constitute Required Consenting Lenders, have agreed to grant such a waiver, extend such deadline and make such amendments.

NOW, THEREFORE, for and in consideration of the matters contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Recitals. The Recitals are incorporated herein by this reference.

2. Reaffirmation. Subject to Bankruptcy Court approval of the assumption of the PSA by the Debtors, (a) the Parties agree that the PSA remains and shall continue in full force and effect, except as expressly modified by this Amendment, and is valid, binding, and enforceable in accordance with its terms, and (b) each of the Parties hereby ratifies, affirms, and confirms the PSA, including, without limitation, the Recitals set forth therein, and all of its duties and obligations thereunder.

3. Waiver.

(a) Waiver of Specified Termination Event. In accordance with Section 17 of the PSA, each of the Agents and the Amending Lenders, which collectively constitute Required Consenting Lenders, hereby waives the Specified Termination Event; provided, however, for the avoidance of doubt, that any failure of the Debtors to file the Prearranged Plan (including by filing an amended Non-Conforming Plan that constitutes a Prearranged Plan pursuant to the terms of the PSA) with the Bankruptcy Court on or before August 6, 2015 shall immediately constitute a Termination Event under the PSA.

(b) Effectiveness of Waiver. The waiver set forth in this Amendment shall be effective only to the extent specifically set forth herein and shall not (a) be construed as a consent to or waiver of any other provision of the PSA, the Credit Agreements, the DIP Facilities or any other documents or agreements executed or delivered in connection therewith (collectively, the "Transaction Documents") or as a consent to or waiver of any breach, default, event of default or Termination Event under the applicable Transaction Documents, except as modified or waived by this Amendment, (b) (i) affect the right of the Consenting Lenders to demand compliance by the Debtors with all terms and conditions of the PSA and/or the other Transaction Documents, as applicable, except as specifically modified or waived by this Amendment, or (ii) constitute a waiver of any Termination Events occurring under Section 8(a) of the PSA as a result of any plans of reorganization and/or disclosure statements filed by any party (other than the Non-Conforming Plan), (c) be deemed a consent to or waiver of any transaction or future action on the part of the Debtors requiring the Consenting Lenders' or the Required Consenting Lenders' consent or approval under the PSA and/or the other Transaction Documents, as applicable, or (d) except as amended hereby or waived hereunder, be deemed or construed to be amendment, waiver or

release of, or a limitation upon, any Agent's or Consenting Lender's exercise of any rights or remedies under the PSA or any other Transaction Document, as applicable, whether arising as a consequence of any breach, default, event of default or Termination Event which may now exist or otherwise, all such rights and remedies hereby being expressly reserved. The Consenting Lenders hereby reserve all rights granted under the Transaction Documents, this Amendment and any other contract or instrument between any of them.

4. Amendment to PSA. In accordance with Section 17 of the PSA, the PSA is hereby amended as follows:

(a) Section 1(e) of the PSA is hereby amended by deleting the date "June 30, 2015" set forth therein and substituting "August 6, 2015" therefor.

(b) Section 1(f) of the PSA is hereby amended by deleting the date "August 7, 2015" set forth therein and substituting "August 12, 2015" therefor.

(c) Section 1(g) of the PSA is hereby amended by deleting the date "July 23, 2015" set forth therein and substituting "August 12, 2015" therefor.

(d) Section 4(b) of the PSA is hereby amended by deleting such section set forth therein and substituting the following therefor:

"**The Parties acknowledge and agree that, notwithstanding anything else in this Agreement, and subject to, and as limited by, the DIP Term Sheet and paragraph 11: (i) the Company has retained Lazard Frères & Co. LLC (A) to market a potential sale transaction as an alternative to the Restructuring contemplated by the Prearranged Plan and (B) to provide valuation and related services in connection with the formulation and confirmation of a plan of reorganization, and (ii) each Party shall be entitled to take any and all necessary, proper or advisable actions in connection therewith.**"

(e) Clause (b) of the second paragraph under the heading "Use of Proceeds" in the Term DIP Term Sheet is hereby amended by deleting such clause set forth therein and substituting the following therefor:

"(b) unless the DIP Agent and the Requisite DIP Lenders have consented to the incurrence of such fees in writing, to pay fees and expenses to Lazard Frères & Co., LLC, or any replacement thereof (the "Investment Banker"), in an amount in excess of $500,000, plus an amount equal to the lesser of (i) $150,000 per month commencing July 1, 2015 and (ii) amounts owed under the Lazard Engagement Letter (as amended by the June 10 Amendment)(each as defined below), until the Investment Banker's services are terminated in accordance with the Lazard Engagement Letter, plus any expense reimbursement owed to the Investment Banker (in each case pursuant to that certain letter of engagement dated as of May 4, 2015, by and between Boomerang and the Investment Banker (as amended by that certain letter agreement, dated as of June 10, 2015 (the "June 10 Amendment"), the "Lazard Engagement Letter"), less any amounts paid to the Investment Banker prior to the Petition Date pursuant to the Lazard Engagement Letter; or"

(f) Clause (B) of the first sentence under the heading "Carve-Out" in the Term DIP Term Sheet is hereby amended by deleting the amount "$500,000" set forth therein and substituting "$500,000, plus an amount equal to the lesser of (x) $150,000 per month commencing July 1, 2015 and (y) amounts owed under the Lazard Engagement Letter (as amended by the June 10 Amendment), until the Investment Banker's services are terminated in accordance with the Lazard Engagement Letter," therefor.

(g) The section under the heading "Investment Banker Cap" in the Term DIP Term Sheet is hereby amended by deleting the amount "$500,000" set forth therein and substituting "$500,000, plus an amount equal to the lesser of (x) $150,000 per month commencing July 1, 2015 and (y) amounts owed under the Lazard Engagement Letter (as amended by the June 10 Amendment), until the Investment Banker's services are terminated in accordance with the Lazard Engagement Letter," therefor.

5. Effectiveness. This Amendment shall become effective upon the execution and delivery of counterpart signatures by each of the Company, the Agents and the Required Consenting Lenders.

6. Miscellaneous.

(a) Severability. Each provision of this Amendment shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Amendment shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Amendment.

(b) Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Amendment. Delivery of an executed signature page of this Amendment by facsimile or portable document format shall be effective as delivery of a manually executed signature page of this Amendment.

(c) Governing Law. This Amendment shall be governed by and construed in accordance with the law of the state pursuant to which the PSA is governed.

(d) Parties in Interest. This Amendment shall be binding upon and inure to the benefit of each Party hereto and each of their respective successors and assigns, and nothing in this Amendment is intended to confer upon any other person, whether or not named herein, any rights or remedies of any nature whatsoever under or by reason of this Amendment.

(e) Descriptive Headings. Headings used herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Amendment.

(f) Representations and Warranties. Each of the Parties represents and warrants (in the case of the Debtors, subject to Bankruptcy Court approval of the assumption of the PSA by the Debtors) as to itself only, on a several but not joint basis, that: (i) the concepts

embodied in this Amendment have been voluntarily and independently negotiated by such Party, including its legal counsel, this Amendment is satisfactory to such Party, and such Party understands the terms of this Amendment and intends to fully perform and be bound by this Amendment; (ii) it is duly created, validly existing and in good standing under the laws of the state of its organization and that the undersigned signatory of such Party is authorized on its behalf to execute and deliver this Amendment, and any other instrument executed and delivered in connection herewith, and upon such execution and delivery each such entity shall be bound by all such instruments; (iii) such Party has the legal right, power, capacity and authority to enter into and perform such Party's covenants, obligations and agreements under this Amendment and the other instruments referenced herein and delivered pursuant hereto, all corporate, company, partnership and other actions required in connection with the authorization, execution, delivery and performance of this Amendment by such Party have been duly taken and, when executed and delivered by such Party, this Amendment shall constitute the legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms; (iv) to the knowledge of the undersigned signatory of such Party, the execution, delivery and performance by it (when such performance is due) of this Agreement does not and shall not contravene any provision of law, statute, rule or regulation to which such Party is subject or any judgment, decree, license, order or permit applicable to such Party, or conflict or be inconsistent with, or result in any breach of any of the terms of the covenants, conditions or provisions of, or constitute a delay under any other obligation of such Party; and (v) no consent, approval, authorization or order of any court or governmental authority or third party is required in connection with the execution, delivery and performance by such Party.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned have each caused this Amendment to be duly executed and delivered by their respective, duly authorized officers as of the date first above written.

DEBTORS:

BOOMERANG TUBE, LLC

By:_____
Name: Kevin Nystrom
Title: Interim Chief Executive Officer, President and Chief Restructuring Officer

BT FINANCING, INC.

By:_____
Name: Michael P. Cullen
Title: Director

BTCSP, LLC

By:_____
Name: Michael P. Cullen
Title: Secretary

IN WITNESS WHEREOF, the undersigned have each caused this Amendment to be duly executed and delivered by their respective, duly authorized officers as of the date first above written.

DEBTORS:

BOOMERANG TUBE, LLC

By:_____
Name: Kevin Nystrom
Title: Interim Chief Executive Officer, President and Chief Restructuring Officer

BT FINANCING, INC.

By:_____
Name: Michael P. Cullen
Title: Director

BTCSP, LLC

By:_____
Name: Michael P. Cullen
Title: Secretary

ABL AGENT AND ABL LENDERS:

WELLS FARGO CAPITAL FINANCE, LLC,
in its capacity as administrative agent and a lender under the ABL Credit Agreement

By: _____
Name: Anthony Vizgirdas
Title: SVP

BANK OF AMERICA, N.A.,

in its capacity as a lender
under the ABL Credit Agreement

By: _____
Name: MARK PORTER
Title: SVP

TERM AGENTS:

CORTLAND CAPITAL MARKET SERVICES LLC,
solely in its capacities as administrative agent and collateral agent under the Term Loan Credit Agreements

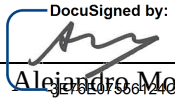
By: _____
Name: Emily Ergang Pappas
Title: Associate Counsel

DocuSign Envelope ID: E87FFB29-213C-463B-89EA-028470049D04

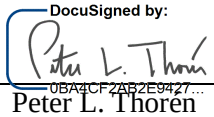
TERM LENDERS:

ACCESS TUBULAR LENDER LLC

By: Access Industries Management, LLC, its Manager

By: 

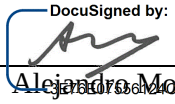
Name: Alejandro Moreno
Title: Executive Vice President

By: 

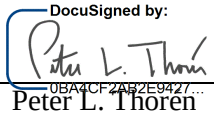
Name: Peter L. Thoren
Title: Executive Vice President

ACCESS TUBULAR INVESTMENTS LLC

By: Access Industries Management, LLC, its Manager

By: 

Name: Alejandro Moreno
Title: Executive Vice President

By: 

Name: Peter L. Thoren
Title: Executive Vice President

ARROWOOD INDEMNITY COMPANY

By: Babson Capital Management LLC as Investment Adviser

By: _____
Name:
Title: MICHAEL J. FEY
Director

ARROWOOD INDEMNITY COMPANY AS ADMINISTRATOR OF THE PENSION PLAN OF ARROWOOD INDEMNITY COMPANY

By: Babson Capital Management LLC as Investment Adviser

By: _____
Name:
Title: MICHAEL J. FEY
Director

C.M. LIFE INSURANCE COMPANY

By: Babson Capital Management LLC as Investment Adviser

By: _____
Name:
Title: MICHAEL J. FEY
Director

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

By: Babson Capital Management LLC as Investment Adviser

By: _____
Name:
Title: MICHAEL J. FEY
Director

BABSON CAPITAL FLOATING RATE INCOME MASTER FUND, L.P.

By: Babson Capital Management LLC as Investment Manager

By: _____
Name: MICHAEL J. FEY
Title: Director

CITY OF NEW YORK GROUP TRUST

By: Babson Capital Management LLC as Investment Manager

By: _____
Name: MICHAEL J. FEY
Title: Director

BABSON CAPITAL CREDIT 1 LIMITED

By: Babson Capital Management LLC as Investment Manager

By: _____
Name: MICHAEL J. FEY
Title: Director

BABSON CAPITAL LOAN STRATEGIES MASTER FUND, L.P.

By: Babson Capital Management LLC as Investment Manager

By: _____
Name: MICHAEL J. FEY
Title: Director

BABSON CLO LTD. 2011-I

By: Babson Capital Management LLC as Collateral Manager

By: _____
Name: MICHAEL J. FEY
Title: Director

BABSON CLO LTD. 2012-I

By: Babson Capital Management LLC as Collateral Manager

By: _____
Name: MICHAEL J. FEY
Title: Director

BABSON CLO LTD. 2012-II

By: Babson Capital Management LLC as Collateral Manager

By: _____
Name: MICHAEL J. FEY
Title: Director

BABSON CAPITAL LOANS 2 LIMITED

By: Babson Capital Management LLC as Sub-Investment Manager

By: _____
Name: MICHAEL J. FEY
Title: Director

BABSON CAPITAL CREDIT 2 LIMITED

By: Babson Capital Management LLC as Sub-Investment Manager

By: _____
Name: MICHAEL J. FEY
Title: Director

BABSON CAPITAL GLOBAL LOANS LIMITED

By: Babson Capital Management LLC as Sub-Investment Manager

By: _____

Name: MICHAEL J. FEY

Title: Director

BABSON CAPITAL GLOBAL SHORT DURATION HIGH YIELD FUND

By: Babson Capital Management LLC as Investment Manager

By: _____

Name: MICHAEL J. FEY

Title: Director

The foregoing is executed on behalf of Babson Capital Global Short Duration High Yield Fund, organized under an Agreement and Declaration of Trust dated May 19, 2011, as amended from time to time. The obligations of such Trust are not personally binding upon, nor shall resort be had to the property of, any of the Trustees, shareholders, officers, employees or agents of such Trust, but only the Trust's property and assets shall be bound.

BABSON GLOBAL CREDIT INCOME OPPORTUNITIES FUND, a series of Babson Capital Funds Trust

By: Babson Capital Management LLC as Investment Manager

By: _____
Name: MICHAEL J. FEY
Title: Director

The foregoing is executed on behalf of Babson Global Credit Income Opportunities Fund, a series of Babson Capital Funds Trust, organized under an Agreement and Declaration of Trust dated May 3, 2013, as amended from time to time. The obligations of such series Trust are not personally binding upon, nor shall resort be had to the property of, any of the Trustees, shareholders, officers, employees or agents of such Trust, or any other series of the Trust but only the property and assets of the relevant series Trust shall be bound.

BABSON GLOBAL FLOATING RATE FUND, a series of Babson Capital Funds Trust

By: Babson Capital Management LLC as Investment Manager

By: _____
Name: MICHAEL J. FEY
Title: Director

The foregoing is executed on behalf of Babson Global Floating Rate Fund, a series of Babson Capital Funds Trust, organized under an Agreement and Declaration of Trust dated May 3, 2013, as amended from time to time. The obligations of such series Trust are not personally binding upon, nor shall resort be had to the property of, any of the Trustees, shareholders, officers, employees or agents of such Trust, or any other series of the Trust but only the property and assets of the relevant series Trust shall be bound.

BABSON CAPITAL LOANS 1 LIMITED

By: Babson Capital Management LLC as Sub-Investment Manager

By: _____
Name: MICHAEL J. FEY
Title: Director

BCGSS 2 S.a.r.l.

acting by its attorney
BABSON CAPITAL MANAGEMENT LLC

By: _____

Name: MICHAEL J. FEY
Title: Director

BANK OF AMERICA, N.A.

By: _____

Name: Jonathan M. Barnes
Title: Vice President

BDCM OPPORTUNITY FUND III, L.P.

By: BDCM Opportunity Fund III Adviser, L.L.C., its Investment Manager

By: _____

Name: Stephen H Deckoff
Title: Managing Principal

BDCM OPPORTUNITY FUND IV, L.P.

By: BDCM Opportunity Fund IV Adviser, L.L.C., its Investment Manager

By: _____

Name: Stephen H Deckoff
Title: Managing Principal

SECOND AMENDMENT TO PLAN SUPPORT AGREEMENT

This **SECOND AMENDMENT TO PLAN SUPPORT AGREEMENT** (this "Amendment") is made and entered into and is effective as of August 6, 2015, by and among: (i) Boomerang Tube, LLC, a Delaware limited liability company (the "Borrower"), BTCSP, LLC, a Delaware limited liability company ("BTCSP"), and BT Financing, Inc., a Delaware corporation ("BT Financing") (as debtors in possession, the Borrower, BTCSP and BT Financing are collectively referred to herein as the "Debtors"); (ii) Cortland Capital Market Services LLC ("Cortland"), as administrative agent and collateral agent for the lenders who are parties to the First Lien Term Loan Credit Agreement (in such capacities, together with any successors and assigns in such capacities, the "First Lien Term Agent"), and each of the First Lien Term Lenders who is a party hereto (the "Amending First Lien Term Lenders"); (iii) Cortland, as administrative agent and collateral agent for the lenders who are parties to the Second Lien Term Loan Credit Agreement (as successor to Bank of America, N.A., in such capacities, together with any successors and assigns in such capacities, the "Second Lien Term Agent"; together with the First Lien Term Agent, collectively, the "Term Agents"), and each of the lenders Second Lien Term Lenders who is party hereto (the "Amending Second Lien Term Lenders"; together with the Amending First Lien Term Lenders, collectively, the "Amending Term Lenders"); and (iv) Wells Fargo Capital Finance, LLC, as agent for the lenders who are party to the ABL Credit Agreement (in such capacity, together with any successors and assigns in such capacity, the "ABL Agent"; together with the Term Agents, collectively, the "Agents"), and each of the ABL Lenders who is party hereto (the "Amending ABL Lenders"; the Amending Term Lenders and the Amending ABL Lenders are collectively referred to herein as the "Amending Lenders"). Each of the Debtors, the Agents and the Amending Lenders is individually referred to herein as a "Party" and collectively as the "Parties". Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed thereto in the PSA (as defined below).

RECITALS

A. The Debtors, the Agents, the Consenting Lenders and the Consenting Equityholders are parties to that certain Plan Support Agreement, dated as of June 8, 2015 (as amended by that certain First Amendment and Waiver, thereto, dated as of July 13, 2015 and as further amended, restated, supplemented or otherwise modified from time-to-time, the "PSA").

B. In accordance with Section 1(d) of the PSA, the Debtors commenced the Chapter 11 Cases in the Bankruptcy Court on June 9, 2015.

C. The Debtors have requested that the Agents and the Required Consenting Lenders make certain amendments to the provisions of the PSA as more fully described below, in each case, subject to the terms and conditions of this Amendment, and the Agents and the Amending Lenders, which collectively constitute Required Consenting Lenders, have agreed to make such amendments.

NOW, THEREFORE, for and in consideration of the matters contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Recitals. The Recitals are incorporated herein by this reference.

2. Reaffirmation. Subject to Bankruptcy Court approval of the assumption of the PSA by the Debtors, (a) the Parties agree that the PSA remains and shall continue in full force and effect, except as expressly modified by this Amendment, and is valid, binding, and enforceable in accordance with its terms, and (b) each of the Parties hereby ratifies, affirms, and confirms the PSA, including, without limitation, the Recitals set forth therein, and all of its duties and obligations thereunder.

3. Amendments to PSA. In accordance with Section 17 of the PSA, the PSA is hereby amended as follows:

(a) Section 1(e) of the PSA is hereby amended by deleting the date "August 6, 2015" set forth therein and substituting "August 10, 2015" therefor.

(b) Section 11 of the PSA is hereby amended by deleting such section set forth therein and substituting the following therefor:

"11. *The Company's Fiduciary Obligations*.

a. Notwithstanding anything to the contrary herein, (i) nothing herein requires the Company to breach any fiduciary obligations they have under applicable law, and (ii) to the extent that such fiduciary obligations require the board of directors (or comparable governing body) of the Company to terminate this Agreement because such board has determined in good faith that there is a more favorable alternative proposal for the Company and its stakeholders than the Restructuring, the Company may terminate this Agreement without incurring any liability for termination of this Agreement to the Consenting Lenders or the Agents under this Agreement or the Plan Term Sheet. In the event that the Company determines that its fiduciary duties require it to terminate this Agreement, the Company shall provide written notice to the Agents promptly upon making such determination to pursue such alternative proposal.

b. The Company shall promptly keep the Agents fully informed of the status and details of any alternative proposal or inquiries related thereto (including any changes in the material terms thereof)."

4. Effectiveness. This Amendment shall become effective upon the execution and delivery of counterpart signatures by each of the Company, the Agents and the Required Consenting Lenders.

5. Miscellaneous.

(a) Severability. Each provision of this Amendment shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Amendment shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Amendment.

(b) Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Amendment. Delivery of an executed signature page of this Amendment by facsimile or portable document format shall be effective as delivery of a manually executed signature page of this Amendment.

(c) Governing Law. This Amendment shall be governed by and construed in accordance with the law of the state pursuant to which the PSA is governed.

(d) Parties in Interest. This Amendment shall be binding upon and inure to the benefit of each Party hereto and each of their respective successors and assigns, and nothing in this Amendment is intended to confer upon any other person, whether or not named herein, any rights or remedies of any nature whatsoever under or by reason of this Amendment.

(e) Descriptive Headings. Headings used herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Amendment.

(f) Representations and Warranties. Each of the Parties represents and warrants (in the case of the Debtors, subject to Bankruptcy Court approval of the assumption of the PSA by the Debtors) as to itself only, on a several but not joint basis, that: (i) the concepts embodied in this Amendment have been voluntarily and independently negotiated by such Party, including its legal counsel, this Amendment is satisfactory to such Party, and such Party understands the terms of this Amendment and intends to fully perform and be bound by this Amendment; (ii) it is duly created, validly existing and in good standing under the laws of the state of its organization and that the undersigned signatory of such Party is authorized on its behalf to execute and deliver this Amendment, and any other instrument executed and delivered in connection herewith, and upon such execution and delivery each such entity shall be bound by all such instruments; (iii) such Party has the legal right, power, capacity and authority to enter into and perform such Party's covenants, obligations and agreements under this Amendment and the other instruments referenced herein and delivered pursuant hereto, all corporate, company, partnership and other actions required in connection with the authorization, execution, delivery and performance of this Amendment by such Party have been duly taken and, when executed and delivered by such Party, this Amendment shall constitute the legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms; (iv) to the knowledge of the undersigned signatory of such Party, the execution, delivery and performance by it (when such performance is due) of this Agreement does not and shall not contravene any provision of law, statute, rule or regulation to which such Party is subject or any judgment, decree, license, order or permit applicable to such Party, or conflict or be inconsistent with, or result in any breach of any of the terms of the covenants, conditions or provisions of, or constitute a delay under any other obligation of such Party; and (v) no consent, approval, authorization or order of any court or governmental authority or third party is required in connection with the execution, delivery and performance by such Party.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned have each caused this Amendment to be duly executed and delivered by their respective, duly authorized officers as of the date first above written.

DEBTORS:

BOOMERANG TUBE, LLC

By: _____
Name: Kevin Nystrom
Title: Interim CEO, President and CRO

BT FINANCING, INC.

By: _____
Name: Kevin Nystrom
Title: Interim CEO, President and CRO

BTCSP, LLC

By: _____
Name: Kevin Nystrom
Title: Interim CEO, President and CRO

ABL AGENT AND ABL LENDERS:

WELLS FARGO CAPITAL FINANCE, LLC,
in its capacity as administrative agent and a lender under the ABL Credit Agreement

By: _____
Name: DAN LAVEN
Title: V.P.

BANK OF AMERICA, N.A.,

in its capacity as a lender
under the ABL Credit Agreement

By: _____
Name: MARK PORTER
Title: SVP

TERM AGENTS:

CORTLAND CAPITAL MARKET SERVICES LLC,
solely in its capacities as administrative agent and collateral agent under the Term Loan Credit Agreements

By: _____
Name: Emily Ergang Pappas
Title: Associate Counsel

DocuSign Envelope ID: 85B76E41-1ED9-4514-9DE4-DB8A90E454D1

TERM LENDERS:

ACCESS TUBULAR LENDER LLC

By: Access Industries Management, LLC, its Manager

By: DocuSigned by: 3E76E07556124C8...
Name: Alejandro Moreno
Title: Executive Vice President

By: DocuSigned by: F4CD79A1E76C465...
Name: Richard B. Storey
Title: Executive Vice President

ACCESS TUBULAR INVESTMENTS LLC

By: Access Industries Management, LLC, its Manager

By: DocuSigned by: 3E76E07556124C8...
Name: Alejandro Moreno
Title: Executive Vice President

By: DocuSigned by: F4CD79A1E76C465...
Name: Richard B. Storey
Title: Executive Vice President

ARROWOOD INDEMNITY COMPANY

By: Babson Capital Management LLC as Investment Adviser

By: _____

Name: MICHAEL J. FEY

Title: Director

ARROWOOD INDEMNITY COMPANY AS ADMINISTRATOR OF THE PENSION PLAN OF ARROWOOD INDEMNITY COMPANY

By: Babson Capital Management LLC as Investment Adviser

By: _____

Name: MICHAEL J. FEY

Title: Director

C.M. LIFE INSURANCE COMPANY

By: Babson Capital Management LLC as Investment Adviser

By: _____

Name: MICHAEL J. FEY

Title: Director

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

By: Babson Capital Management LLC as Investment Adviser

By: _____

Name: MICHAEL J. FEY

Title: Director

BABSON CAPITAL FLOATING RATE INCOME MASTER FUND, L.P.

By: Babson Capital Management LLC as Investment Manager

By: _____
Name:
Title: MICHAEL J. FEY
Director

CITY OF NEW YORK GROUP TRUST

By: Babson Capital Management LLC as Investment Manager

By: _____
Name:
Title: MICHAEL J. FEY
Director

BABSON CAPITAL CREDIT 1 LIMITED

By: Babson Capital Management LLC as Investment Manager

By: _____
Name:
Title: MICHAEL J. FEY
Director

BABSON CAPITAL LOAN STRATEGIES MASTER FUND, L.P.

By: Babson Capital Management LLC as Investment Manager

By: _____
Name:
Title: MICHAEL J. FEY
Director

BABSON CLO LTD. 2011-I

By: Babson Capital Management LLC as Collateral Manager

By: _____
Name:
Title: MICHAEL J. FEY
Director

BABSON CLO LTD. 2012-I

By: Babson Capital Management LLC as Collateral Manager

By: _____
Name:
Title: MICHAEL J. FEY
Director

BABSON CLO LTD. 2012-II

By: Babson Capital Management LLC as Collateral Manager

By: _____
Name:
Title: MICHAEL J. FEY
Director

BABSON CAPITAL LOANS 2 LIMITED

By: Babson Capital Management LLC as Sub-Investment Manager

By: _____
Name:
Title: MICHAEL J. FEY
Director

BABSON CAPITAL CREDIT 2 LIMITED

By: Babson Capital Management LLC as Sub-Investment Manager

By: _____
Name:
Title: MICHAEL J. FEY
Director

BABSON CAPITAL GLOBAL LOANS LIMITED

By: Babson Capital Management LLC as Sub-Investment Manager

By: _____

Name: MICHAEL J. FEY

Title: Director

BABSON CAPITAL GLOBAL SHORT DURATION HIGH YIELD FUND

By: Babson Capital Management LLC as Investment Manager

By: _____

Name: MICHAEL J. FEY

Title: Director

The foregoing is executed on behalf of Babson Capital Global Short Duration High Yield Fund, organized under an Agreement and Declaration of Trust dated May 19, 2011, as amended from time to time. The obligations of such Trust are not personally binding upon, nor shall resort be had to the property of, any of the Trustees, shareholders, officers, employees or agents of such Trust, but only the Trust's property and assets shall be bound.

BABSON GLOBAL CREDIT INCOME OPPORTUNITIES FUND, a series of Babson Capital Funds Trust

By: Babson Capital Management LLC as Investment Manager

By: _____

Name: MICHAEL J. FEY

Title: Director

The foregoing is executed on behalf of Babson Global Credit Income Opportunities Fund, a series of Babson Capital Funds Trust, organized under an Agreement and Declaration of Trust dated May 3, 2013, as amended from time to time. The obligations of such series Trust are not personally binding upon, nor shall resort be had to the property of, any of the Trustees, shareholders, officers, employees or agents of such Trust, or any other series of the Trust but only the property and assets of the relevant series Trust shall be bound.

BABSON GLOBAL FLOATING RATE FUND, a series of Babson Capital Funds Trust

By: Babson Capital Management LLC as Investment Manager

By: _____

Name: MICHAEL J. FEY

Title: Director

The foregoing is executed on behalf of Babson Global Floating Rate Fund, a series of Babson Capital Funds Trust, organized under an Agreement and Declaration of Trust dated May 3, 2013, as amended from time to time. The obligations of such series Trust are not personally binding upon, nor shall resort be had to the property of, any of the Trustees, shareholders, officers, employees or agents of such Trust, or any other series of the Trust but only the property and assets of the relevant series Trust shall be bound.

BABSON CAPITAL LOANS 1 LIMITED

By: Babson Capital Management LLC as Sub-Investment Manager

By: _____

Name: MICHAEL J. FEY

Title: Director

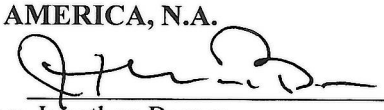
BCGSS 2 S.a.r.l.

acting by its attorney
BABSON CAPITAL MANAGEMENT LLC

By: _____

Name: MICHAEL J. FEY
Title: Director

BANK OF AMERICA, N.A.

By: 

Name: Jonathan Barnes
Title: Vice President

BDCM OPPORTUNITY FUND III, L.P.

By: BDCM Opportunity Fund III Adviser, L.L.C., its Investment Manager

By: _____
Name: Stephen H Deckoff
Title: Managing Principal

BDCM OPPORTUNITY FUND IV, L.P.

By: BDCM Opportunity Fund IV Adviser, L.L.C., its Investment Manager

By: _____
Name: Stephen H Deckoff
Title: Managing Principal

SPECIAL VALUE CONTINUATION PARTNERS, LP

By: TENNENBAUM CAPITAL PARTNERS, LLC
Its: Investment Manager

By: _____
Name: David Hollander
Title: Managing Partner

TENNENBAUM OPPORTUNITIES PARTNERS V, LP

By: TENNENBAUM CAPITAL PARTNERS, LLC
Its: Investment Manager

By: _____
Name: David Hollander
Title: Managing Partner

TENNENBAUM SENIOR LOAN FUND II, LP

By: TENNENBAUM CAPITAL PARTNERS, LLC
Its: Investment Manager

By: _____
Name: David Hollander
Title: Managing Partner

EXHIBIT C TO THE DISCLOSURE STATEMENT

EXIT TERM FACILITY COMMITMENT LETTER

CONFIDENTIAL

June 8, 2015

Boomerang Tube, LLC
14567 Outer Forty Road
5th Floor
Chesterfield, MO 63017
Attention: Interim Chief Executive Officer

Boomerang Tube, LLC
$60,000,000 Exit Facility
Exit Commitment Letter

Ladies and Gentlemen:

Each of the undersigned (collectively, the "Exit Commitment Parties" and each individually, a "Exit Commitment Party") hereby, severally but not jointly, commit to provide (directly and/or through one or more of its affiliates and direct or indirect subsidiaries) its pro rata share of commitments set forth on Schedule I hereto of a $60,000,000 senior secured credit facility (the "Exit Facility") to Boomerang Tube, LLC (the "Borrower"), and Cortland Capital Market Services LLC hereby agrees to act as administrative agent for the Exit Facility (the "Exit Agent"), in connection with the Borrower's and its subsidiaries' filing of petitions for relief (collectively, the "Bankruptcy Case") under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101, et seq (the "Bankruptcy Code") and implementing a restructuring by means of a "prearranged" plan of reorganization (the "Plan" and the transactions contemplated thereby, the "Transaction") as set forth in that Plan Support Agreement, dated as of the date hereof, by and among the Borrower, its subsidiaries and certain of its lenders (the "Plan Support Agreement").

The Exit Commitment Parties' commitments are subject to the terms and conditions set forth herein, and in the Summary of Terms attached as Exhibit A (the "Exit Term Sheet" and, together with this letter, the "Exit Commitment Letter"). Capitalized terms used in the text of this Exit Commitment Letter without definition have the meanings assigned in the Exit Term Sheet.

Evaluation Material.

You hereby represent to the best of your knowledge and covenant that (a) all written information other than projections ("Projections") and general economic or specific industry information (the "Information") that has been or will be made available to the Exit Commitment Parties and/or the Exit Lenders by you, or any of your affiliates or representatives, taken as a whole, is or will be, when furnished, correct in all material respects and does not or will not, taken as a whole when furnished, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made and (b) the Projections that have been or will be made available to the Exit Commitment Parties by you or any of your affiliates or representatives have been or will be prepared in good faith based upon assumptions believed to be reasonable at the time made (it being understood and agreed that financial projections are not a guarantee of financial performance and actual results may differ from financial projections and such differences may be material). You agree that if at any time prior to the closing of the Exit Facility, you become aware that any of the representations in the preceding sentence would be incorrect in any material respect if the Information or Projections were being

.

furnished, and such representations were being made, at such time, then you will promptly supplement the Information or the Projections, as the case may be, so that such representations will be correct in all material respects under those circumstances. You understand that in making its commitment hereunder, each Exit Commitment Party may use and rely on the Information and Projections without independent verification thereof.

You hereby authorize and agree, on behalf of yourself and your affiliates, that the Information, the Projections and all other information (including third party reports) provided by or on behalf of you and your affiliates to the Exit Commitment Parties regarding you and your affiliates, in connection with the Exit Facility, the Transaction and the transactions contemplated hereby may be disseminated by or on behalf of the Exit Commitment Parties, and made available, to prospective Exit Lenders and their advisors, who have each agreed to be bound by customary confidentiality undertakings (including "click-through" agreements) (whether transmitted electronically by means of a website, e-mail or otherwise, or made available orally or in writing, including at prospective Exit Lender or other meetings). You hereby further authorize the Exit Commitment Parties to download copies of your logos and agree to use commercially reasonable efforts to obtain authorization to permit the Exit Commitment Parties to download copies of your logos, from your websites and post copies thereof on an IntraLinks® or similar workspace and use such logos on any materials prepared in connection with the Exit Facility.

Expenses.

Regardless of whether the Exit Facility closes, you hereby agree to reimburse the Exit Commitment Parties and the Exit Agent, as applicable, for all reasonable fees and expenses incurred by the Exit Commitment Parties and the Exit Agent in connection with the Exit Facility (including, but not limited to, (a) all reasonable costs and out-of-pocket expenses of one primary legal counsel (which shall be King & Spalding LLP) and one local counsel in all relevant jurisdictions for all Exit Commitment Parties and the Exit Agent, and one primary legal counsel for certain other Exit Commitment Parties (which shall be Skadden, Arps, Slate, Meagher & Flom LLP) and (b) all reasonable costs and out-of-pocket expenses of one financial advisor for all Exit Commitment Parties and the Exit Agent).

Confidentiality.

You agree that you will not disclose the contents of this Exit Commitment Letter, the Exit Fee Letter dated as of the date hereof (the "Exit Fee Letter") among the Exit Commitment Parties and the Borrower or the Exit Commitment Parties' involvement with the Exit Facility to any third party (including, without limitation, any financial institution or intermediary) without each Exit Commitment Party's prior written consent other than to (a) those individuals who are your directors, officers, employees or advisors in connection with the Exit Facility; provided that this Exit Commitment Letter and the Exit Fee Letter may also be disclosed to your equity holders, directors, officers, employees and advisors and to the providers of the ABL Credit Agreement described in the Exit Term Sheet and their advisors, in each case on a confidential basis, (b) as may be compelled in a judicial or administrative proceeding or as otherwise required by law (in which case you agree to inform the Exit Commitment Parties promptly thereof), (c) to the extent necessary in connection with the exercise of any remedies or enforcement of any rights hereunder and (d) other recipients as required by the Bankruptcy Court or the Plan Support Agreement, or as part Borrower and its subsidiaries' disclosure statement soliciting votes in support of the Plan, whether before or after the commencement of the Bankruptcy Case. Except in connection with the disclosure statement soliciting votes in support of the Plan, you agree to inform all such persons who receive information concerning the Exit Commitment Parties, this Exit Commitment Letter or the Exit Fee Letter that such information is confidential and may not be used for any purpose other than in connection with the Transaction and may not be disclosed to any other person. The Exit Commitment Parties reserve the

right to review and approve, in advance, all materials, press releases, advertisements and disclosures that contain their name or any affiliate's name or describe their respective financing commitment.

The Borrower hereby agrees that if the Exit Fee Letter is required to be filed with any bankruptcy court or disclosed to any U.S. Trustee for purposes of obtaining approval to pay any fees provided for therein or otherwise, then it shall promptly notify the Exit Commitment Parties and take all reasonable actions necessary to prevent the Exit Fee Letter from becoming publicly available, including, without limitation, filing a motion pursuant to sections 105(a) and 107(b) of the Bankruptcy Code and Rule 9018 of the Federal Rules of Bankruptcy Procedure seeking a bankruptcy court order authorizing the Borrower to file the Exit Fee Letter under seal to the maximum extent permitted by applicable law; provided, however, that if the applicable bankruptcy court or applicable law does not permit such filing under seal, then any such filing shall be redacted to the maximum extent permitted by such bankruptcy court and such law and approved by the Exit Commitment Parties in writing (such approval not to be unreasonably withheld). The provisions of this section shall survive any termination or completion of the arrangement provided by this Exit Commitment Letter.

Indemnity.

Regardless of whether the Exit Facility is closed, you agree to (a) indemnify, defend and hold each of the Exit Commitment Parties, the Exit Agent, each Exit Lender, and their respective affiliates and the principals, directors, officers, employees, representatives, agents, attorneys and third party advisors of each of them (each, an "Indemnified Person"), harmless from and against all losses, disputes, claims, investigations, litigation, proceedings, expenses (including, but not limited to, attorneys' fees), damages, and liabilities of any kind to which any Indemnified Person may become subject in connection with this Exit Commitment Letter, the Exit Fee Letter, the Exit Facility, the use or the proposed use of the proceeds thereof, the Transaction or any other transaction contemplated by this Exit Commitment Letter (each, a "Claim", and collectively, the "Claims"), regardless of whether such Indemnified Person is a party thereto (and regardless of whether such matter is initiated by a third party, you, or any of your or its respective affiliates), and (b) reimburse each Indemnified Person upon demand for all legal and other expenses incurred in connection with investigating, preparing to defend or defending, or providing evidence in or preparing to serve or serving as a witness with respect to, any lawsuit, investigation, claim or other proceeding relating to any of the foregoing (each, an "Expense"); provided that no Indemnified Person shall be entitled to indemnity hereunder in respect of any Claim or Expense to the extent that the same (i) is found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence, willful misconduct or bad faith of such Indemnified Person or any of its affiliates and their principals, directors, officers, employees, representatives, agents, attorneys or third party advisors, (ii) is found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from a material breach of the obligations of such Indemnified Person or any of its affiliates and their principals, directors, officers, employees, representatives, agents, attorneys or third party advisors under this Commitment Letter or (iii) arises from any dispute among Indemnified Persons (other than any claims against any Exit Commitment Party or the Exit Agent in its capacity or in fulfilling its role as an agent under the Exit Facility). No party hereto or any of their respective affiliates shall be liable for any punitive, exemplary, consequential or indirect damages alleged in connection with, arising out of, or relating to, any Claims, this Exit Commitment Letter, the Exit Fee Letter, the Exit Facility, the use or the proposed use of the proceeds thereof, the Transaction, and any other transaction contemplated by this Exit Commitment Letter; provided that this sentence shall not limit your indemnification obligations set forth in this paragraph.

Furthermore, you hereby acknowledge and agree that the use of electronic transmission is not necessarily secure and that there are risks associated with such use, including risks of interception, disclosure and

abuse. You agree to assume and accept such risks and hereby authorize the use of transmission of electronic transmissions, and that none of the Exit Commitment Parties nor any of their respective affiliates will have any liability for any damages arising from the use of such electronic transmission systems, except to the extent such damages have been found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence, willful misconduct or bad faith of such Exit Commitment Party or any of its affiliates and their principals, directors, officers, employees, representatives, agents, attorneys or third party advisors.

Sharing Information; Absence of Fiduciary Relationship.

You acknowledge that the Exit Commitment Parties, the Exit Agent and their respective affiliates may be providing debt financing, equity capital or other services to other companies with which you may have conflicting interests. You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and any of the Exit Commitment Parties or the Exit Agent has been or will be created in respect of any of the transactions contemplated by this Exit Commitment Letter, irrespective of whether the Exit Commitment Parties, the Exit Agent and/or their respective affiliates have advised or are advising you on other matters and (b) you will not assert any claim against any of the Exit Commitment Parties or the Exit Agent for breach or alleged breach of fiduciary duty and agree that none of the Exit Commitment Parties or the Exit Agent shall have any direct or indirect liability to you in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of you, including your stockholders, employees or creditors.

Assignments and Amendments.

This Exit Commitment Letter shall not be assignable by you without the prior written consent of the Exit Commitment Parties (and any purported assignment without such consent shall be null and void), and is solely for the benefit of the parties hereto and is not intended to confer any benefits upon, or create any rights in favor of, any person other than the parties hereto and the Indemnified Persons. The Exit Commitment Parties may assign their respective commitments hereunder, in whole or in part, to any of their affiliates, any funds or accounts managed, advised, sub-managed or sub-advised by them or their affiliates or, subject to the prior written consent of the Borrower (such consent not to be unreasonably withheld or delayed) to any prospective Exit Lender; *provided* that, in each case, any such assignment shall not release them of the obligations hereunder. This Exit Commitment Letter may not be amended or waived except in a written instrument signed by you , the Exit Commitment Parties and the Exit Agent.

Counterparts and Governing Law.

This Exit Commitment Letter may be executed in counterparts, each of which shall be deemed an original and all of which counterparts shall constitute one and the same document. Delivery of an executed signature page of this Exit Commitment Letter by facsimile or electronic (including "PDF") transmission shall be effective as delivery of a manually executed counterpart hereof.

The laws of the State of New York shall govern all matters arising out of, in connection with or relating to this Exit Commitment Letter, including, without limitation, its validity, interpretation, construction, performance and enforcement and any claims sounding in contract law or tort law arising out of the subject matter hereof.

Venue and Submission to Jurisdiction.

The parties hereto consent and agree that the state or federal courts located in New York County, State of New York, shall have exclusive jurisdiction to hear and determine any claims or disputes between or

among any of the parties hereto pertaining to this Exit Commitment Letter, the Exit Fee Letter, the Exit Facility, the Transaction, any other transaction relating hereto or thereto, and any investigation, litigation, or proceeding in connection with, related to or arising out of any such matters; provided, that the parties hereto acknowledge that any appeal from those courts may have to be heard by a court located outside of such jurisdiction. The parties hereto expressly submit and consent in advance to such jurisdiction in any action or suit commenced in any such court, and hereby waive any objection, which each of the parties may have based upon lack of personal jurisdiction, improper venue or inconvenient forum.

Waiver of Jury Trial.

THE PARTIES HERETO, TO THE EXTENT PERMITTED BY LAW, WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT, OR PROCEEDING ARISING OUT OF, IN CONNECTION WITH OR RELATING TO, THIS EXIT COMMITMENT LETTER, THE EXIT FEE LETTER, THE EXIT FACILITY, THE TRANSACTION AND ANY OTHER TRANSACTION RELATED HERETO OR THERETO. THIS WAIVER APPLIES TO ANY ACTION, SUIT OR PROCEEDING WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE.

Survival.

The provisions of this letter set forth under this heading and the headings "Evaluation Material", "Expenses", "Confidentiality", "Indemnity", "Sharing Information; Absence of Fiduciary Relationship", "Assignments and Amendments", "Counterparts and Governing Law", "Venue and Submission to Jurisdiction" and "Waiver of Jury Trial" shall survive the termination or expiration of this Exit Commitment Letter and shall remain in full force and effect regardless of whether the Exit Facility close or the credit documentation with respect to the Exit Facility shall be executed and delivered; provided that if the Exit Facility close and the credit documentation with respect to the Exit Facility shall be executed and delivered, the provisions under the heading "Expenses", "Confidentiality", "Indemnity", and "Sharing Information; and Absence of Fiduciary Relationship" shall be superseded and deemed replaced by the terms of the credit documentation with respect to the Exit Facility governing such matters.

Integration.

This Exit Commitment Letter and the Exit Fee Letter supersede any and all discussions, negotiations, understandings or agreements, written or oral, express or implied, between or among the parties hereto and their affiliates as to the subject matter hereof.

Patriot Act.

The Exit Commitment Parties hereby notify you that pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law October 26, 2001) (the "PATRIOT Act"), each Exit Lender may be required to obtain, verify and record information that identifies the Borrower and each Guarantor, which information includes the name, address, tax identification number and other information regarding the Borrower and each Guarantor that will allow such Exit Lender to identify the Borrower and each Guarantor in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective as to each Exit Lender.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

Please indicate your acceptance of the terms hereof and of the Exit Fee Letter by signing in the appropriate space below and in the Exit Fee Letter and returning to the Exit Commitment Parties such signature pages by 5:00 p.m., New York time on June 8, 2015. Unless extended in writing by the Exit Commitment Parties, the commitments and agreements of the Exit Commitment Parties contained herein (subject to the provisions under the heading "Survival") shall automatically expire on the first to occur of (a) the date and time referred to in the previous sentence unless you shall have executed and delivered a copy of this Exit Commitment Letter and the Exit Fee Letter, as provided above, (b) 5:00 p.m. New York time on October 30, 2015, (c) execution and delivery of the credit documentation with respect to the Exit Facility and funding of the Exit Facility, (d) the applicable bankruptcy court enters an order denying confirmation of the Plan, and (e) the termination of the commitments in respect of the DIP Facility before the occurrence of the closing date of the DIP Facility.

Sincerely,

[Lender Signature Pages and Commitments Schedule Omitted]

EXHIBIT A

BOOMERANG TUBE, LLC, et al.
EXIT TERM FACILITY TERM SHEET

This Summary of Proposed Terms and Conditions ("Exit Term Sheet") outlines the terms and conditions of the Exit Term Facility (as defined below) committed to be provided by the Lenders (as defined below) pursuant to the Commitment Letter between the Lenders and the Borrower, subject to the conditions herein and therein and as set forth more fully below. Capitalized terms used in this Exit Term Sheet and not otherwise defined herein shall have the meanings set forth in the Plan Term Sheet to which this Exit Term Sheet is attached.

Borrower:	Boomerang Tube, LLC ("Boomerang") as a reorganized debtor (the "Borrower") upon emergence from a case (together with the cases of its affiliated debtors and debtors-in-possession, the "Case") filed under Chapter 11 of Title 11 of the United States Code ("Chapter 11") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court").
Guarantors:	BTCSP, LLC, BT Financing, Inc. and each of the Borrower's existing and future direct and indirect domestic subsidiaries (collectively, the "Guarantors"; together with the Borrower, each individually a "Loan Party", and collectively, the "Loan Parties"), on a joint and several basis. Boomerang Tube Holdings, Inc. ("New Holdings"), a newly-formed entity that will hold all or a controlling share of the equity interests in Borrower upon the consummation of the Restructuring, shall also guarantee the obligations of the Loan Parties under the Exit Term Facility and shall be considered a Guarantor for all purposes hereunder.
Exit Term Agent:	Cortland Capital Market Services LLC (in such capacity, together with its successors and assigns, the "Exit Term Agent").
Lenders:	Some or all of the Consenting Second Lien Term Lenders (together with their successors and permitted assigns, including designated investment advisors, managers, affiliates, related funds or managed accounts, each an "Exit Term Lender", and collectively, the Exit Term Lenders").
Type and Amount of the Term Facility:	A non-amortizing term loan facility in an aggregate principal amount not to exceed $60 million (the "Initial Exit Term Facility"; the Exit Term Lenders' commitment under the Initial Exit Term Facility, the "Initial Exit Term Commitment"; the loans under the Exit Term Facility, the "Initial Exit Term Loans"; and the transactions contemplated hereby, the "Transactions"). An uncommitted incremental term loan facility in an aggregate principal amount not to exceed $20 million (the "Incremental Exit Term Facility", and together with the Initial Exit Term Facility, the "Exit Term Facility"; the Exit Term Lenders' commitment under the Incremental Exit Term Facility, the "Incremental Exit Term Commitment", and together with the Initial Exit Term Commitment, the "Exit Term Commitment"; the loans under the Incremental Exit Term Facility, the "Incremental Exit Term

Loans"; and together with the Initial Exit Term Loans, the "Exit Term Loans").

Maturity Date: Fifty-seven (57) month anniversary of the closing date of the Exit Term Facility (the "Closing Date").

Use of Proceeds: The Exit Term Loans will be funded to the TL Deposit Account (as defined in the First Lien Term Loan Agreement) and proceeds of the Exit Term Loans will be used (a) to repay in full any outstanding obligations under the DIP Agreement, (b) to fund certain payments required to be made by the Loan Parties under the Plan, and (c) for working capital and general corporate purposes of the Loan Parties. Once repaid, the Exit Term Loans may not be reborrowed.

Documentation: The Exit Term Facility will be evidenced by a credit agreement (the "Exit Term Credit Agreement"), security documents, guarantees and other legal documentation (collectively, together with the Exit Term Credit Agreement, the "Exit Term Documents") required by the Exit Term Agent and the Exit Term Lenders, in form and substance consistent with this Term Sheet and otherwise substantially similar to the First Lien Term Loan Agreement and related loan documents, with such modifications thereto as deemed by the Exit Term Lenders in their discretion to be appropriate to reflect the terms set forth in this Term Sheet.

Interest: The Exit Term Facility shall bear interest at a rate per annum equal to (a) the LIBOR Rate (as defined in the First Lien Term Loan Agreement, but excluding any LIBOR floor) + 10%, which amount shall be payable in cash quarterly in arrears, plus (b) 5% PIK interest, which shall be capitalized quarterly in arrears by adding such amount to the outstanding principal balance of the Exit Term Facility. The Borrower shall have the option to elect to pay cash interest in lieu of all or any portion of the PIK interest.

Automatically upon the occurrence of and during the continuance of a payment or bankruptcy Event of Default, and after written notice from the Exit Term Agent or the Required Lenders upon the occurrence of and during the continuance of any other default or an Event of Default under the Exit Term Documents, the Exit Term Loans will bear interest at an additional 3.00% *per annum*.

Fees: The Backstop Exit Lenders (or the investment advisors, managers, affiliates, related funds or managed accounts of such Backstop Exit Lenders) shall receive a Backstop Exit Fee, to be shared by the Backstop Exit Lenders pro rata in accordance with their respective backstop commitments, upon the closing of the Initial Exit Term Facility, and if such closing shall occur, in the form of 10% of the equity in Borrower; provided, however, that in the event of 100% Second Lien Consent, then the Backstop Exit Fee shall be 10% of the equity of New Holdings (instead of 10% of the equity of Borrower). For the avoidance of doubt, no Backstop Exit Fee shall be payable unless the closing of the Exit Term Facility occurs.

In addition to any Backstop Exit Fee that may be payable to any Exit Term

Lender, all Exit Term Lenders participating in the Exit Term Facility (or the investment advisors, managers, affiliates, related funds or managed accounts of each of the foregoing) shall share, on a pro rata basis based on their commitments under the Exit Term Facility, a closing fee of 10% of the equity in Borrower, which fee shall be payable on the Closing Date if such closing shall occur (the "Exit Closing Fee"); provided, however, that in the event of 100% Second Lien Consent, the Exit Closing Fee shall be 10% of the equity of New Holdings (instead of 10% of the equity of Borrower).

An annual administrative agency fee of $35,000 payable in cash to the Exit Term Agent on the Closing Date and on each anniversary of the Closing Date.

Priority and Security under Exit Term Facility:

All obligations of the Loan Parties to the Exit Term Agent and the Exit Term Lenders under the Exit Term Facility, including, without limitation, all principal, accrued interest, premiums (if any), costs, fees and expenses or other amounts due thereunder (collectively, the "Exit Term Obligations"), shall be secured by (a) a first priority lien on the Term Loan Collateral, (b) a pledge of New Holdings' equity interests in Borrower (which shall secure New Holdings' guarantee of the Exit Term Obligations); and (c) a second priority lien on the Working Capital Collateral, junior only to the first priority liens granted to the Exit ABL Agent in connection with the Exit ABL Facility (and the permitted liens allowed thereunder). The Exit Term Obligations (and the liens securing same) shall be subject to an intercreditor agreement by and among the Loan Parties, the Exit Term Agent and the Exit ABL Agent in form and substance mutually acceptable to the parties thereto that shall provide, among other things, that (x) the liens granted to the Exit Term Agent in the Working Capital Collateral to secure the Exit Term Obligations shall be fully subordinated to the liens granted to the Exit ABL Agent in such Working Capital Collateral to secure the obligations under the Exit ABL Facility, and (y) the Exit Term Agent and the Exit Term Lenders shall be subject to a permanent "standstill" with respect to the exercise of any remedies with respect to the Working Capital Collateral until such time as the Exit ABL Facility has been repaid in full (and all commitments thereunder have terminated).

Non-Call Period and Prepayment Premiums:

Except as provided in the proviso hereto, the Loan Parties may not prepay all or any portion of the principal amount of the Exit Term Loans during the first 24 months after the Closing Date (the "Non-Call Period"); provided, however, that any such prepayment by the Loan Parties of the Exit Term Loans during the Non-Call Period (whether voluntarily or as a result of an acceleration of the Exit Term Obligations or other mandatory prepayment event) will be subject to a make-whole premium in an amount equal to the present value (as calculated in accordance with the terms of the Exit Term Credit Agreement and with a discount rate equal to the Treasury Rate plus 75 basis points) of (i) the Prepayment Premium that would be required to paid if such prepayment were to be made on the first day after the end of the Non-Call Period, and (ii) the stream of interest payments that would have accrued between the actual prepayment date and the hypothetical future prepayment date at the end of the Non-Call Period if the prepaid principal had been permitted to remain outstanding until the end of the Non-Call

Period.

After the expiration of the Non-Call Period, the Loan Parties may elect to voluntarily prepay some or all of the principal amount of the Exit Term Loans; provided, however, in the event that Reorganized Borrower prepays any principal amounts under the Exit Term Loans (whether voluntarily or as a result of an acceleration of the obligations or other mandatory prepayment event) after the Non-Call Period, then the Loan Parties shall be required to pay the following premium with respect to such prepaid amount (as applicable, the "Prepayment Premium") based on the date of prepayment:

Period	Prepayment Premium
2nd anniversary of Closing Date to 3rd anniversary of Closing Date	7.5%
3rd anniversary of Closing Date to 4th anniversary of Closing Date	3.75%
On and after 4th anniversary of Effective Date	0%

Conditions Precedent to the Closing of the Exit Term Facility: The Credit Agreement will contain conditions substantially similar to the conditions contained in the Second Lien Term Loan Agreement and such other conditions as the Exit Term Lenders may reasonably deem to be appropriate for an exit financing (including, without limitation, the entry of the Confirmation Order, the occurrence of the Effective Date under the Plan, the satisfaction of the required equity contribution and the provision of evidence demonstrating the satisfaction of any required transaction under the Plan), and including any additional information delivered in connection with the Exit ABL Facility.

Other Terms: The Exit Term Credit Agreement will contain customary voluntary and mandatory prepayment provisions, representations and warranties, covenants, events of default, indemnification, expense reimbursement and yield protection provisions, assignment and assumption terms and waiver of jury trial substantially similar to the corresponding terms in the Second Lien Term Loan Agreement, with such modifications as deemed by the Exit Term Lenders in their reasonable discretion to be appropriate to reflect the terms set forth in this Term Sheet.

Required Lenders: Exit Term Lenders holding more than 50.0% of the outstanding Exit Term Loans (the "Required Lenders") except as to matters requiring unanimity under the Exit Term Credit Agreement consistent with the Second Lien Term Loan Agreement.

Removal of Exit Term Lenders:	The Required Lenders and the Borrower shall have the right to cause any Exit Term Lender (under certain customary situations consistent with the Second Lien Term Loan Agreement to be specified in the Exit Term Credit Agreement) to assign its Exit Term Loans and other Exit Term Obligations to one or more existing Exit Term Lenders.
Governing Law:	The laws of the State of New York.
Counsel to the Exit Term Agent:	King & Spalding LLP

EXHIBIT D TO THE DISCLOSURE STATEMENT

EXIT ABL FACILITY COMMITMENT LETTER

June 8, 2015

Boomerang Tube, LLC
14567 North Outer Forty Drive, 5th Floor
Chesterfield, Missouri 63017
Attn: Chief Executive Officer
Fax No.: (636) 534-5657

COMMITMENT LETTER
$75 MILLION SENIOR SECURED EXIT ABL FACILITY

Ladies and Gentlemen:

Wells Fargo Capital Finance, LLC ("***WFCF***") and Bank of America, N.A. ("***BANA***" and together with WFCF, collectively, the "***Exit ABL Commitment Lenders***" and each, individually, an "***Exit ABL Commitment Lender***") hereby, severally but not jointly, commit to provide (directly and/or through one or more of its direct or indirect subsidiaries) a $75,000,000 senior secured credit facility (the "***Exit ABL Facility***") to Boomerang Tube, LLC (as a reorganized debtor under the "***Plan***" described below, the "***Company***" or "***you***" or "***Borrower***" or "***Boomerang***"), and WFCF hereby agrees to act as agent for the Exit ABL Commitment Lenders (in such capacity, the "***Exit ABL Agent***", and together with the Exit ABL Commitment Lenders, the "***Exit ABL Commitment Parties***" and each, individually, an "***Exit ABL Commitment Party***"), in connection with the Borrower's and its subsidiaries' filing of petitions for relief (collectively, the "***Bankruptcy Case***") under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101, et seq (the "***Bankruptcy Code***") and implementing a restructuring by consummating a "pre-arranged" plan of reorganization (the "***Plan***" and the transactions contemplated thereby, the "***Transactions***") in accordance with that certain Plan Support Agreement dated as of the date hereof, among the Borrower, the Exit ABL Commitment Parties, and the other parties party thereto (the "***Plan Support Agreement***").

The Exit ABL Commitment Parties' commitments are subject to the terms and conditions set forth herein, and in the summary of terms attached as Exhibit A (the "***Exit ABL Term Sheet***" and, together with this letter, the "***Exit ABL Commitment Letter***"). Capitalized terms used in the text of this Exit ABL Commitment Letter without definition have the meanings assigned in the Exit ABL Term Sheet.

The parties acknowledge that this Exit ABL Commitment Letter and its exhibits (a) contain all of the substantive conditions precedent to the Exit ABL Facility and (b) contain all of the

substantive financial covenants of the Exit ABL Facility, but do not purport to summarize all of the other provisions that will be contained in the definitive documentation for the Exit ABL Facility.

Evaluation Material

You hereby represent to the best of your knowledge and covenant that (a) all written information other than projections ("***Projections***") and general economic or specific industry information (the "***Information***") that has been or will be made available to the Exit ABL Commitment Parties by you or any of your affiliates or representatives, taken as a whole, is or will be, when furnished, complete and correct in all material respects and does not or will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made and (b) the Projections that have been or will be made available to the Exit ABL Commitment Parties by you or any of your affiliates or representatives have been or will be prepared in good faith based upon assumptions believed to be reasonable at the time made (it being understood and agreed that financial projections are not a guarantee of financial performance and actual results may differ from financial projections and such differences may be material). You agree that if at any time prior to the closing of the Exit ABL Facility, you become aware that any of the representations in the preceding sentence would be incorrect in any material respect if the Information or Projections were being furnished, and such representations were being made, at such time, then you will promptly supplement the Information or the Projections, as the case may be, so that such representations will be correct in all material respects under those circumstances. You understand that in making the commitment hereunder, the Exit ABL Commitment Parties may use and rely on the Information and Projections without independent verification thereof.

You hereby authorize and agree, on behalf of yourself and your affiliates, that the Information, the Projections and all other information (including third party reports) provided by or on behalf of you and your affiliates to the Exit ABL Commitment Parties regarding you and your affiliates, in connection with the Exit ABL Facility, the Transactions and the transactions contemplated hereby may be disseminated by or on behalf of the Exit ABL Commitment Parties, and made available, to other prospective lenders and their representatives, employees, agents and advisors who have agreed to be bound by customary confidentiality undertakings (including "click-through" agreements) (whether transmitted electronically by means of a website, e-mail or otherwise, or made available orally or in writing). You hereby further authorize the Exit ABL Commitment Parties to download copies of your logos and post copies thereof on an IntraLinks® or similar workspace and use such logos on any materials prepared in connection with arranging and consummating the Exit ABL Facility.

Arrangement of Exit ABL Facility

It is agreed that each of WFCF and BANA, acting alone or through or with an affiliate selected by it, will act as co-lead arranger and co-bookrunner for the Exit ABL Facility. WFCF will have "left" and "highest" placement in any and all marketing materials and documentation used in connection with the Exit ABL Facility and will be entitled to undertake the responsibilities typically associated with "left" and "highest" placement. WFCF will be entitled to act as sole agent for the Exit ABL Facility and will be entitled to perform the duties and exercise the authority customarily associated with such roles. You agree that no other agents, co-agents,

arrangers or bookrunners will be appointed and no other titles will be awarded in connection with the Exit ABL Facility unless agreed to by WFCF and BANA. You also agree that no lender will receive any compensation for its participation in the Exit ABL Facility except as set forth in the Exit ABL Fee Letter dated as of the date hereof (the "***Exit ABL Fee Letter***") among the Exit ABL Commitment Parties and the Borrower, or as expressly agreed to and offered by the Exit ABL Commitment Parties, provided that in no event shall they offer compensation in excess of the amounts described herein and in the Exit ABL Fee Letter without the Company's consent. In addition, the Exit ABL Commitment Parties shall have the right to provide customary information concerning the terms and conditions of the Exit ABL Facility to league table, loan syndication and pricing reporting services, and, subject to the Company's prior consent (which consent shall not be unreasonably withheld), to use the name, logos, and other insignia of the Company in any "tombstone" or comparable advertising, on its website or in other marketing materials.

Costs and Expenses

Regardless of whether the Exit ABL Facility is closed, you hereby agree to reimburse the Exit ABL Commitment Parties or the Exit ABL Agent, as applicable, for all reasonable and documented (in summary form) out-of-pocket fees and expenses incurred by the Exit ABL Commitment Parties in connection with this Exit ABL Commitment Letter, the Transactions, the Exit ABL Facility and all related matters, whether or not the Transactions or Exit ABL Facility are consummated, (including, but not limited to, (a) all reasonable costs and out-of-pocket expenses of one primary legal counsel and one local counsel in all relevant jurisdictions for all Exit ABL Commitment Parties and (b) all reasonable costs and out-of-pocket expenses of one financial advisor for all Exit ABL Commitment Parties). You also agree to pay all reasonable and documented (in summary form) out-of-pocket costs and expenses of all Exit ABL Commitment Parties (including, without limitation, reasonable fees and disbursements of outside counsel (but limited, in the case of outside counsel, to one primary legal counsel and one local counsel in all relevant jurisdictions for all Exit ABL Commitment Parties and Exit ABL Agent)) incurred in connection with the enforcement of any of their rights and remedies hereunder. You further agree that all of the foregoing costs, expenses, fees and disbursements, including attorneys' fees, are reimbursable amounts under the "Loan Documents" (as defined in the Existing Revolving Credit Agreement, hereinafter referred to as the "***Existing Revolving Loan Documents***") and the "Loan Documents" (as defined in that certain Debtor-in-Possession Credit Agreement dated as of June [10], 2015, among Company, the lenders party thereto, WFCF, as agent for such lenders (as amended, modified, supplemented, or restated from time to time, the "***DIP Credit Agreement***"), hereinafter referred to as the "***DIP Loan Documents***"), and they constitute Obligations under and as defined in the Existing Revolving Loan Documents and DIP Loan Documents.

Indemnification

You agree to indemnify, defend, and hold harmless the Exit ABL Commitment Parties, each of their affiliates, and each of their officers, directors, employees, agents, advisors, attorneys, and representatives (each, an "***Indemnified Party***") from and against any and all claims, damages, losses, liabilities, and reasonable and documented (in summary form) expenses (including, without limitation, reasonable fees and disbursements of counsel), that may be incurred by or asserted or awarded against any Indemnified Party, in each case, arising out of or in connection with or relating to this letter or in connection with the Transactions or any use made or proposed

to be made with the proceeds of the Exit ABL Facility, and whether or not the Transactions are consummated, except to the extent such claim, damage, loss, liability, or expense (i) is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from the bad faith, gross negligence, fraud, or willful misconduct of such Indemnified Party or any of its affiliates or their respective principals, directors, officers, employees, representatives, agents, attorneys or third party advisors, (ii) is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from a material breach of the obligations of such Indemnified Party or any of its affiliates or their respective principals, directors, officers, employees, representatives, agents, attorneys or third party advisors under this Exit ABL Commitment Letter or (iii) arising out of, or in connection with, any claim, litigation, investigation or proceeding (any of the foregoing, a "***Proceeding***") that does not involve an act or omission by you or any of your affiliates and that is brought by an Indemnified Party against any other Indemnified Party (other than disputes involving claims against the Exit ABL Agent in its capacity as such or in a similar agency role, but not any other person or entity party to any such Proceeding).

You further agree that no Indemnified Party shall have any liability (whether direct or indirect, in contract, tort or otherwise) to you for or in connection with the Transactions, except to the extent such liability is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from such Indemnified Party's bad faith, gross negligence, fraud or willful misconduct. In no event, however, shall any party hereto or any of their respective affiliates be liable on any theory of liability for any special, indirect, consequential, or punitive damages.

You further agree that nothing contained in this Exit ABL Commitment Letter or its exhibits prejudices or limits the indemnification provisions under the Existing Revolving Loan Documents and DIP Loan Documents and all such indemnification obligations constitute Obligations under and as defined in the Existing Revolving Loan Documents and DIP Loan Documents.

Confidentiality

You agree that you will not disclose the contents of this Exit ABL Commitment Letter, the Exit ABL Fee Letter, or the Exit ABL Commitment Parties' involvement with the Exit ABL Facility to any third party (including, without limitation, any financial institution or intermediary) without such Exit ABL Commitment Party's prior written consent other than to (a) those individuals who are your directors, officers, employees or advisors in connection with the Exit ABL Facility; provided that this Exit ABL Commitment Letter and the Exit ABL Fee Letter may also be disclosed to your equity holders, directors, officers, employees and advisors and to the providers of the Exit Term Credit Agreement described in the Exit ABL Term Sheet and their advisors, in each case on a confidential basis, (b) as may be compelled in a judicial or administrative proceeding or as otherwise required by law (in which case you agree to inform the Exit ABL Commitment Parties promptly thereof), (c) to the extent necessary in connection with the exercise of any of the undersigned parties' respective remedies or enforcement of any of such parties' rights hereunder, (d) with respect to this Exit ABL Commitment Letter (but not the Exit ABL Fee Letter) other recipients as required by the Bankruptcy Court or the Plan Support Agreement, or as part of the Borrower and its subsidiaries' disclosure statement soliciting votes in support of the Plan, whether before or after the filing of the Company's and its subsidiaries' chapter 11 bankruptcy petitions, and (e) disclose the fees contained in the Exit ABL Fee Letter as

part of a generic disclosure of aggregate sources and uses related to fee amounts to the extent customary in marketing materials or public filings or otherwise as part of the Company's budget or projections. Except in connection with the disclosure statement soliciting votes in support of the Plan, you agree to inform all such persons who receive information concerning the Exit ABL Commitment Parties, this Exit ABL Commitment Letter or the Exit ABL Fee Letter that such information is confidential and may not be used for any purpose other than in connection with the Transactions and may not be disclosed to any other person. The Exit ABL Commitment Parties reserve the right to review and approve, in advance, all materials, press releases, advertisements and disclosures that contain their name or any affiliate's name or describe their respective financing commitment.

Each of the Exit ABL Commitment Parties agrees that material, non-public information regarding the Borrower and its subsidiaries, their operations, assets, and existing and contemplated business plans shall be treated in a confidential manner, and shall not be disclosed by the Exit ABL Commitment Parties to persons who are not parties to this Exit ABL Commitment Letter, except: (i) to officers, directors, employees, affiliates, attorneys, advisors, accountants, auditors, and consultants to the Exit ABL Commitment Parties on a "need to know" basis in connection with the Transactions contemplated hereby and on a confidential basis, (ii) as may be required by regulatory authorities so long as such authorities are informed of the confidential nature of such information, (iii) as may be required by statute, decision, or judicial or administrative order, rule, or regulation, provided that prior to any disclosure under this clause (iii), the disclosing party agrees to provide you with prior notice thereof, to the extent that it is practicable to do so and to the extent that the disclosing party is permitted to provide such prior notice pursuant to the terms of the applicable statute, decision, or judicial or administrative order, rule, or regulation, (iv) as you may agree to in advance, (v) as requested or required by any governmental authority pursuant to any subpoena or other legal process, provided that prior to any disclosure under this clause (v) the disclosing party agrees to provide you with prior notice thereof, to the extent that it is practicable to do so and to the extent that the disclosing party is permitted to provide such prior notice pursuant to the terms of the subpoena or other legal process, (vi) as to any such information that is or becomes generally available to the public (other than as a result of prohibited disclosure by the Exit ABL Commitment Parties), (vii) in connection with any proposed assignment or participation of the Exit ABL Commitment Parties' interest in the Exit ABL Facility, provided that any such proposed assignee or participant shall have agreed to receive such information subject to the terms of this paragraph and shall have agreed to be bound by the confidentiality provisions in this paragraph, and (viii) in connection with any litigation or other adverse proceeding involving parties to this Exit ABL Commitment Letter; provided that prior to any disclosure to a party other than the Borrower, the Exit ABL Commitment Parties, their respective affiliates and their respective counsel under this clause (viii) with respect to litigation involving a party other than the Borrower, the Exit ABL Commitment Parties, and their respective affiliates, the disclosing party agrees to provide you with prior notice thereof.

The Borrower hereby agrees that if the Exit ABL Fee Letter is required to be filed with any bankruptcy court or disclosed to any U.S. Trustee for purposes of obtaining approval to pay any fees provided for therein or otherwise, then it shall promptly notify the Exit ABL Commitment Parties and take all reasonable actions necessary to prevent the Exit ABL Fee Letter from becoming publicly available, including, without limitation, filing a motion or an ex parte request pursuant to sections 105(a) and 107(b) of the Bankruptcy Code and Rule 9018 of the Federal

Rules of Bankruptcy Procedure seeking a bankruptcy court order authorizing the Borrower to file the Exit ABL Fee Letter under seal to the maximum extent permitted by the applicable bankruptcy court; provided, however, that if the applicable bankruptcy court does not permit such filing under seal, then any such filing shall be redacted to the maximum extent permitted by the applicable bankruptcy court and approved by the Exit ABL Commitment Parties in writing (such approval not to be unreasonably withheld). The provisions of this section shall survive any termination or completion of the arrangement provided by this Exit ABL Commitment Letter.

Sharing Information; Absence of Fiduciary Relationship

You acknowledge that the Exit ABL Commitment Parties and their affiliates may be providing debt financing, equity capital or other services to other companies with which you may have conflicting interests. You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and any of the Exit ABL Commitment Parties has been or will be created in respect of any of the transactions contemplated by this Exit ABL Commitment Letter, irrespective of whether the Exit ABL Commitment Parties and/or their respective affiliates have advised or are advising you on other matters and (b) you will not assert any claim against any of the Exit ABL Commitment Parties for breach or alleged breach of fiduciary duty and agree that none of the Exit ABL Commitment Parties shall have any direct or indirect liability to you in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of you, including your stockholders, employees or creditors.

Assignments and Amendments.

This Exit ABL Commitment Letter shall not be assignable by you without the prior written consent of the Exit ABL Commitment Parties (and any purported assignment without such consent shall be null and void), and is solely for the benefit of the parties hereto and is not intended to confer any benefits upon, or create any rights in favor of, any person other than the parties hereto and the Indemnified Parties. The Exit ABL Commitment Parties may assign their respective commitments hereunder, in whole or in part, to any of their affiliates, any funds or accounts managed, advised, sub-managed or sub-advised by them or their affiliates or, subject to the prior written consent of the Borrower (such consent not to be unreasonably withheld or delayed), to any other prospective Exit ABL Lender; *provided* that, in each case, any such assignment shall not release them of the obligations hereunder. This Exit ABL Commitment Letter may not be amended or waived except in a written instrument signed by you and the Exit ABL Commitment Parties.

Governing Law, Etc.

This letter, the rights of the parties hereto or thereto with respect to all matters arising hereunder or related hereto, and any claims controversies or disputes arising hereunder or related hereto shall be governed by, and construed in accordance with, the law of the State of Illinois. Each of the parties hereto agrees that all claims, controversies, or disputes arising hereunder or hereto shall be tried and litigated only in the state courts and, to the extent permitted by applicable law, federal courts located in Wilmington, Delaware (after commencement of any bankruptcy case there by the Company) or Chicago, Illinois, and each of the parties hereto submits to the exclusive jurisdiction and venue of such courts, including the United States Bankruptcy Court for the District of Delaware (after commencement of any bankruptcy case there by the Company), relative to any such claim, controversy or dispute.

Waiver of Jury Trial

To the maximum extent permitted by applicable law, each party hereto irrevocably waives any right to a trial by jury in respect of to any claim, controversy, or dispute (whether based in contract, tort, or otherwise) arising out of or relating to this Exit ABL Commitment Letter, the Exit ABL Term Sheet, or the Transactions contemplated hereby or the actions of the Exit ABL Commitment Parties or any of their affiliates in the negotiation, performance, or enforcement of its rights in connection therewith.

Integration

This Exit ABL Commitment Letter and the Exit ABL Fee Letter supersede any and all discussions, negotiations, understandings or agreements, written or oral, express or implied, between or among the parties hereto and their affiliates as to the subject matter hereof.

Patriot Act

The Exit ABL Commitment Parties hereby notify you that pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law October 26, 2001) (the "***PATRIOT Act***"), the Exit ABL Commitment Parties may be required to obtain, verify and record information that identifies the Loan Parties (as defined in the Exit ABL Term Sheet), which information includes the name, address, tax identification number and other information regarding the Loan Parties that will allow the Exit ABL Commitment Parties to identify the Loan Parties in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act.

Counterparts; Electronic Execution; Survival

This letter sets forth the entire agreement between the parties with respect to the matters addressed herein, supersedes all prior communications, written or oral, with respect to the subject matter hereof, and may not be amended or modified except in writing. This letter may be executed in any number of counterparts, each of which, when so executed, shall be deemed to be an original and all of which, taken together, shall constitute one and the same letter. Delivery of an executed counterpart of a signature page to this letter by telefacsimile or other electronic transmission shall be as effective as delivery of a manually executed counterpart of this letter. This letter is not intended to create an agreement to negotiate and may be terminated by either party at any time by giving written notice to the other party hereto; provided, however, that the provisions of this letter set forth under this heading and the headings "Evaluation Material", "Costs and Expenses", "Confidentiality", "Indemnity", "Sharing Information; Absence of Fiduciary Relationship", "Assignments and Amendments", "Governing Law, Etc.", and "Waiver of Jury Trial" shall survive the termination or expiration of this Exit ABL Commitment Letter and shall remain in full force and effect regardless of whether the Exit ABL Facility closes or the credit documentation with respect to the Exit ABL Facility shall be executed and delivered; provided, further, that if the Exit ABL Facility closes and the credit documentation with respect to the Exit ABL Facility shall be executed and delivered, the provisions under the heading "Costs and Expenses", "Confidentiality", "Indemnity", and "Sharing Information; and Absence of Fiduciary Relationship" shall be superseded and deemed replaced by the terms of the credit documentation with respect to the Exit ABL Facility governing such matters.

Nothing contained herein shall limit or preclude the Exit ABL Commitment Parties or any of their affiliates from carrying on any business with, providing banking or other financial services to, or from participating in any capacity, including as an equity investor, in any entity or person whatsoever, including, without limitation, any competitor, supplier or customer of yours, the seller(s) of the stock of the Company, or the Company, or any of your or their respective affiliates, or any other entity or person that may have interests different than or adverse to such entities or persons. Neither the Exit ABL Commitment Parties nor any of their affiliates have assumed or will assume an advisory, agency, or fiduciary responsibility in your or your affiliates' favor with respect to any of the Transactions or the process leading thereto (irrespective of whether the Exit ABL Commitment Parties or any of their affiliates have advised or are currently advising you or your affiliates on other matters).

Please indicate your acceptance of the provisions hereof by signing the enclosed copy of this letter and returning it to us at or before 5:00 p.m. (Central time) on or before June 8, 2015.

Again, we appreciate the opportunity to provide these indicative terms to you, and we look forward to working with you on the Transactions.

[*Signature pages follow.*]

Very truly yours,

WELLS FARGO CAPITAL FINANCE, LLC

By: _____

Name: DAN LAVEN

Title: VICE PRESIDENT

BANK OF AMERICA, N.A.

By: _____

Name:

Title:

Very truly yours,

WELLS FARGO CAPITAL FINANCE, LLC

By: _____
Name:
Title:

BANK OF AMERICA, N.A.

By: _____
Name: MARK PORTER
Title: SVP

ACCEPTED AND AGREED TO
on June 8, 2015

BOOMERANG TUBE, LLC

By: _____
Name: Kevin Nystrom
Its: Interim Chief Executive Officer,
President and Chief Restructuring Officer

EXHIBIT A

EXIT ABL FINANCING
TERM SHEET

This Exit ABL Term Sheet is part of the attached Commitment Letter, dated June 8, 2015 (the "***Exit ABL Commitment Letter***"), addressed to Boomerang Tube, LLC from Wells Fargo Capital Finance, LLC ("***WFCF***") and Bank of America, N.A. ("***BANA***"), and it is subject to the terms and conditions of the Exit ABL Commitment Letter and the conditions herein as set forth more fully below. This Exit ABL Term Sheet remains subject to the execution of definitive documentation in form and substance acceptable to the Exit ABL Lenders. Unless otherwise defined herein, capitalized terms used herein and in the accompanying Annexes shall have the meanings set forth in the Exit ABL Commitment Letter or shall be as customarily defined by the Exit ABL Agent.

Borrower	Boomerang Tube, LLC (the "***Company***" or the "***Borrower***"), as a reorganized debtor upon emergence from a case (together with the cases of the Guarantors below and Borrower's other affiliated debtors and debtors-in-possession, the "***Cases***") filed under chapter 11 of the United States Bankruptcy Code (11 U.S.C. §§ 101, et seq., "***Bankruptcy Code***") in the United States Bankruptcy Court for the District of Delaware ("***Bankruptcy Court***").
Guarantors	BTCSP, LLC, BT Financing, Inc. and each of the Borrower's existing and future direct and indirect domestic subsidiaries (collectively, the "***Guarantors***" and each a "***Guarantor***"). Such Guarantors, together with Borrower, are referred to herein each as a "***Loan Party***" and collectively, the "***Loan Parties***" or "***Debtors***". Such guarantees shall be joint and several.
New Holdco	Boomerang Tube Holdings, Inc. ("***New Holdings***"), a newly formed entity that will hold 80% of the equity interests in Borrower upon the consummation of the Transactions.
Exit ABL Agent	WFCF (in such capacity, together with its successors and assigns, the "***Exit ABL Agent***").
Exit ABL Lenders	WFCF and BANA (together with their successors and permitted assigns and any other entity approved by WFCF and BANA, the "***Exit ABL Lenders***", and each, individually, an "***Exit ABL Lender***").
Prepetition ABL Facility	The Amended and Restated Credit Agreement dated as of October 11, 2012 (the "***Prepetition ABL Credit Agreement***," and the related revolving loan facility, the "***Prepetition ABL Facility***"), by and between the Borrower, WFCF, as administrative agent (the "***Prepetition ABL Agent***"), and the lenders from time to time party thereto holding outstanding loans and commitments thereunder

(the "***Prepetition ABL Lenders***").

Type and Amount of Exit ABL Facility

A revolving loan facility with a maximum credit amount ("***Maximum Credit Amount***") of $75,000,000 (the "***Exit ABL Facility***; the Exit ABL Lenders' commitment under the Exit ABL Facility, the "***Exit ABL Commitment***"; advances under the Exit ABL Facility, "***Exit ABL Loans***").

The Exit ABL Lenders' respective pro rata shares of the Exit ABL Commitment will be the same as under the Prepetition ABL Credit Agreement.

Exit ABL Loans would be available up to a maximum amount outstanding at any one time equal to (i) the lesser of (A) the Maximum Credit Amount, and (B) the amount of the Borrowing Base (as defined in the Prepetition ABL Credit Agreement) plus the Permitted Overadvance (as defined below), minus an amount equal to the total Exit ABL Loans outstanding at that time (after giving effect to such Exit ABL Loan) (such sum, the "***Exit ABL Availability***")

Documentation

The Exit ABL Facility will be evidenced by a credit agreement (the "***Exit ABL Credit Agreement***"), security documents, guarantees and other legal documentation (collectively, together with the Exit ABL Credit Agreement, the "***Exit ABL Loan Documents***") required by the Exit ABL Agent and the Exit ABL Lenders, which Exit ABL Loan Documents shall be in form and substance consistent with this term sheet and otherwise substantially similar to the Prepetition ABL Credit Agreement and satisfactory to the Exit ABL Agent and the Exit ABL Lenders.

Maturity Date

August 11, 2017 (the "***Maturity Date***").

Permitted Overadvance

Overadvances under the Prepetition ABL Facility (the "***Permitted Overadvance***") shall constitute a separate amount of Exit ABL Availability in addition to the Exit ABL Availability based on the Borrowing Base (as defined in the Prepetition ABL Credit Agreement), that shall be reduced over a period beginning upon the effective date of the Exit ABL Facility (the "***Effective Date***") and ending January 2016 based on an amortization schedule of equal monthly payments over such period. The Permitted Overadvance shall not be limited based on the Borrowing Base (as defined in the Prepetition ABL Credit Agreement) and shall be excluded from the Exit ABL Loans for purposes of determining Exit ABL Availability and Excess Availability (as defined in the Prepetition ABL Credit Agreement).

Interest	Same as the applicable non-default rates specified in the Prepetition ABL Facility, except with respect to the Permitted Overadvance, which shall bear interest at a per annum rate equal to LIBOR plus 4.50%, without a Base Rate option.
Fees	In addition to fees, costs, and expenses payable by the Loan Parties in accordance with this Exit ABL Term Sheet, the Loan Parties shall pay the fees described in the Exit ABL Fee Letter.
Priority and Security under Exit ABL Facility	The Exit ABL Lenders under the Exit ABL Facility, including, without limitation, all principal, accrued interest, premiums (if any), costs, fees and expenses or other amounts due thereunder, as well as cash management services, hedges and other bank products provided by the Exit ABL Lenders (collectively, the "***Exit ABL Obligations***"), shall be secured by (a) a first priority security interest in the categories of assets securing the Prepetition ABL Facility and (b) a second priority security interest in the categories of assets securing the Term Debt (as defined in the Prepetition ABL Credit Agreement). The Exit ABL Obligations shall be subject to (x) an intercreditor agreement between the Exit ABL Agent and Cortland Capital Market Services LLC (in its capacity at agent for the lenders party to the "***Exit Term Credit Agreement***", the "***Exit Term Agent***") predicated upon the intercreditor agreement that was executed at closing of the Prepetition ABL Credit Agreement but modified (on terms mutually acceptable to the Exit Term Agent and Exit ABL Agent, and acknowledged by the Debtors) to address the cross-collateralization of liens described herein and related matters and (y) a subordination and intercreditor agreement between the Exit ABL Agent, Exit Term Agent, Cortland Capital Services LLC (in its capacity as agent for the lenders party to the "***Subordinated Term Credit Agreement***", the "***Subordinated Term Agent***") and Debtors, in form and substance mutually acceptable to the parties thereto, that shall provide, among other things, that (i) the obligations under the Subordinated Term Credit Agreement and the liens securing the same shall be subordinated to all obligations arising under the Exit Term Credit Agreement and Exit ABL Credit Agreement and the liens securing the same to the extent provided therein and (ii) the Subordinated Term Agent and the other noteholders under the Subordinated Term Credit Agreement shall be subject to a permanent "standstill" with respect to the exercise of any remedies (other than acceleration of the obligations under the Subordinated Term Credit Agreement in accordance with the terms of thereof) until such time as both the Exit ABL Facility and obligations under the Exit Term Credit Agreement have been repaid in full (and all commitments thereunder have terminated).
Use of Proceeds	Substantially similar to Prepetition ABL Credit Agreement.

Bank Products, Bank Product Obligations, and Letter of Credit Obligations	Substantially similar to Prepetition ABL Credit Agreement.
Affirmative, Negative and Financial Covenants[1]	The Exit ABL Credit Agreement will contain affirmative, negative and financial covenants as are customary for financings of this type and others determined by the Exit ABL Lenders in their discretion to be appropriate (which will be applicable to each Debtor and its subsidiaries). Such affirmative, negative and financial covenants shall be substantially similar to those contained in the Prepetition ABL Credit Agreement but shall vary in certain respects, including, without limitation, as described below: • The fixed charge coverage ratio springing maintenance covenant in Section 7(a) of the Prepetition ABL Credit Agreement (the "FCCR Test") shall be suspended through fiscal year 2015. • At all times from October 1, 2015 until the Borrower delivers its monthly financial statements for the monthly period ending January 31, 2016, the Borrower shall be required to maintain at least $3 million of Excess Availability. • At all times following delivery of such financial statements for January 2016, the springing FCCR Test will apply again, but (a) from the date on which January 2016 financial statements are due through March 31, 2016, the Excess Availability Trigger Date will be any date that the Borrower fails to maintain at least $3 million in Excess Availability, (b) on and from April 1, 2016 through June 30, 2016, the Excess Availability Trigger Date will be any date that the Borrower fails to maintain Excess Availability of at least 10% of the total Borrowing Base and (c) on and after July 1, 2016, the Excess Availability Trigger Date will be any date that the Borrower fails to maintain Excess Availability of at least the greater of $7.5 million and 10% of the Exit ABL Commitments. During any Covenant Testing Period, the 1:1 fixed charge coverage ratio the Borrower shall maintain will be measured on a cumulative basis for the period commencing on January 1, 2016 and ending on the last day of the applicable during the Covenant Testing Period, until it can be tested on a normal trailing 12-month basis.

[1] Each capitalized term used in this "Affirmative, Negative and Financial Covenants" section that is not otherwise defined herein shall have the meaning ascribed to such term in the Prepetition ABL Credit Agreement.

- The next re-appraisal of inventory for Borrowing Base determination purposes will not occur until June 30, 2016, except at the Borrower's election; provided, that, any such earlier appraisal requested by Borrower must be performed by one of Exit ABL Agent's customary appraisers using a methodology consistent with historical appraisals of the Borrower's inventory by Prepetition ABL Agent.

- Borrowing Base certificates shall be delivered weekly through fiscal year 2015, with monthly borrowing base reporting starting January 1, 2016 in accordance with Schedule 5.2 of the Prepetition ABL Credit Agreement.

- Each week following the Effective Date through fiscal year 2015, Borrower shall deliver updated, rolling 13-week cash flow forecasts consistent with those delivered prior to the filing of the Chapter 11 Cases (with 13-week cash flow forecasts to be delivered monthly starting January 1, 2016).

- With respect to delivery of unaudited monthly financial statements, the date of delivery shall be extended from 10 Business Days to 15 Business Days after month end.

- The debt negative covenant shall be amended to expressly permit, and Excess Availability definition shall be amended to provide, that there will be no deduction for Nucor, Arcelor, and Liberty County trade payables and tax accommodations to remain outstanding in amounts to be agreed, subject to documentation of such indebtedness on terms reasonably acceptable to the Exit ABL Lenders, so long as the Borrower is in compliance with the terms of the applicable agreements with such creditors (it being understood that the agreements executed in respect of such vendor arrangements prior to the date hereof are satisfactory).

- No Restricted Junior Payments (other than for tax purposes) will be permitted until after June 30, 2016 and so long as no Event of Default has occurred or would result therefrom.

- Regularly scheduled payments of interest on the obligations under Subordinated Term Credit Agreement ("***Subordinated Term Debt***") shall be permitted on a non-accelerated basis in accordance with the terms thereof, but shall also be subject to the restrictions substantially similar to those set forth in Section 6.9(d) of the Prepetition ABL Credit Agreement; provided, however, at no time will any principal payments or any voluntary or mandatory prepayments of such Subordinated Term Debt will be permitted.

	• The identities of Permitted Holders and the applicable percentage for Change of Control purposes shall be determined based upon a super-majority of the fully-diluted (direct and indirect) ownership of Borrower upon the Effective Date.
Conditions Precedent to the Closing of the Exit ABL Facility	The Exit ABL Credit Agreement will contain customary conditions precedent for financings of this type and other conditions reasonably deemed appropriate by the Exit ABL Lenders, including, without limitation, the entry of a final, nonappealable Confirmation Order, the occurrence of the Effective Date under the Plan, satisfaction of conditions substantially similar to those in Section 3.1 of the Prepetition ABL Credit Agreement and the "Original Credit Agreement" (as defined in the Prepetition ABL Credit Agreement) to the extent consistent with the Transactions, and evidence that the pro forma Excess Availability (determined after giving effect to the changes to such definition in the Prepetition ABL Credit Agreement as provided in this Exit ABL Term Sheet) plus Qualified Cash is greater than $5,500,000.
Other Terms	Except as otherwise specified herein, the Exit ABL Credit Agreement will contain customary voluntary and mandatory prepayment provisions, representations and warranties, covenants, events of default, indemnification, expense reimbursement and yield protection provisions, assignment and assumption terms and waiver of jury trial substantially similar to the corresponding terms in the Prepetition ABL Credit Agreement, with such modifications as reasonably deemed appropriate by the Exit ABL Lenders.
Required Lenders	Same as Prepetition ABL Credit Agreement.
Assignments & Participations	Substantially similar to the terms and conditions in the Prepetition ABL Credit Agreement.
Governing Law and Forum	Same as Prepetition ABL Credit Agreement.
Counsel to Agent	Goldberg Kohn Ltd. ("**GK**")
Financial Advisor to Agent	GK will continue to retain Huron Consulting Services, LLC as financial advisor in connection with its capacity as counsel to the Exit ABL Agent.

EXHIBIT E TO THE DISCLOSURE STATEMENT

UNAUDITED LIQUIDATION ANALYSIS

Liquidation Analysis

In connection with the Plan and Disclosure Statement, the following hypothetical liquidation analysis (this "Liquidation Analysis")[10] has been prepared by the Debtors' management. This Liquidation Analysis should be read in conjunction with the Plan and the Disclosure Statement.

The Debtors have prepared this Liquidation Analysis for the purpose of evaluating whether the Plan meets the so-called "best interests of creditors" test under section 1129(a)(7) of the Bankruptcy Code. This Liquidation Analysis has been prepared assuming that the Chapter 11 Cases convert to chapter 7 liquidation proceedings under the Bankruptcy Code on September 30, 2015 (the "Conversion Date") and that the Debtors' assets are liquidated in a traditional liquidation with the loss of going concern value attributable to these assets. A chapter 7 trustee (the "Trustee") would be appointed to oversee the liquidation of all of the Debtors' assets. To maximize recovery, the liquidation is assumed to occur over the minimal period it would take to efficiently market these assets, namely:

- For ABL Facility collateral, we project that accounts receivable will be collected as fast as possible, and that inventory will be sold to existing customers, who are the most logical buyers, over a six-month period, after which the Trustee would conduct an auction of any remaining inventory.

- For Term Loan Facility collateral, we project that machinery and equipment would be auctioned over a six-month period, after a reasonable period of advertising and noticing of the auction. The manufacturing facility and related real estate are unique assets and the universe of expected interested parties is small. Even in a distressed situation, the sale process for the building would likely last over two years to attract reasonable buyers.

This Liquidation Analysis is based on recent book values of assets, and is assumed to be representative of the Debtors' assets and liabilities as of the Conversion Date. This Liquidation Analysis does not include potential recoveries or the attendant administrative costs that may result from litigation claims, including, without limitation, preference claims, fraudulent conveyance litigation, and other avoidance actions.

Significant estimates and assumptions have been used in estimating the hypothetical chapter 7 liquidation recoveries set forth below. Those estimates and assumptions are considered reasonable by the Debtors' management, but are inherently subject to significant business and economic uncertainties and contingencies beyond the control of the Debtors, their management, and their professionals. Specifically, the Debtors' management cannot judge with any degree of certainty the impact of a forced liquidation of the Debtors' assets on their recoverable value.

NONE OF THE DEBTORS, THEIR MANAGEMENT, OR THEIR PROFESSIONALS MAKE ANY REPRESENTATION OR WARRANTY REGARDING THE ACCURACY OF THE ESTIMATES AND ASSUMPTIONS OR A TRUSTEE'S ABILITY TO ACHIEVE FORECASTED RESULTS. IN THE EVENT THAT THE CHAPTER 11 CASES ARE CONVERTED TO CHAPTER 7

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[10] Terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the *Debtors' Amended Joint Prepackaged Chapter 11 Plan Dated August 13, 2015* (as may be amended, modified, or supplemented from time to time and including all exhibits and supplements thereto, the "Plan") or the *Disclosure Statement for Debtors' Amended Joint Prepackaged Chapter 11 Plan Dated August 13, 2015* (including all exhibits thereto, the "Disclosure Statement").

PROCEEDINGS, ACTUAL RESULTS MAY VARY MATERIALLY FROM THE ESTIMATES AND PROJECTIONS SET FORTH IN THIS LIQUIDATION ANALYSIS.

This Liquidation Analysis indicates the values that may be obtained upon disposition of Term Loan Facility and ABL Facility collateral pursuant to a hypothetical chapter 7 liquidation, as an alternative to continued operation of the business as proposed under the Plan. This Liquidation Analysis does not reflect any potential negative impact on the distributable value available to creditors on account of any potential unknown and contingent liabilities, including, but not limited to, environmental obligations and litigation claims, which could be material. Accordingly, values discussed herein may differ from amounts referred to in the Plan, which illustrate the value of the Debtors' business as a going concern.

In preparing this Liquidation Analysis, the Debtors have estimated the amount of the ABL Facility Claims and the Term Loan Facility Claims as of August 2, 2015. These projections may be updated as necessary in conjunction with any presentation of this Liquidation Analysis at the Confirmation Hearing to reflect any changes based on a review of Claims associated with prepetition and postpetition obligations. Additional Claims were estimated to include certain postpetition obligations that would be asserted in a hypothetical chapter 7 liquidation. If litigation were necessary to resolve Claims asserted in a chapter 7 proceeding, the liquidation could be prolonged and Claims and administrative costs could further increase. The effects of this delay on the value of distributions under the hypothetical liquidation have not been considered. No order or finding has been entered by the Bankruptcy Court estimating or otherwise fixing the amount of Claims at the estimated amounts set forth in this Liquidation Analysis.

This Liquidation Analysis does not include estimates for the tax consequences that may be triggered upon the liquidation and sale events of assets. Such tax consequences may be material.

This Liquidation Analysis does not consider the discounting of values over time. The discounting of values would result in lower recoveries to constituents than presented in this Liquidation Analysis.

THE ESTIMATED AMOUNT OF ALLOWED CLAIMS SET FORTH IN THIS LIQUIDATION ANALYSIS SHOULD NOT BE RELIED UPON FOR ANY OTHER PURPOSE, INCLUDING, WITHOUT LIMITATION, ANY DETERMINATION OF THE VALUE OF ANY DISTRIBUTION TO BE MADE ON ACCOUNT OF ALLOWED CLAIMS UNDER THE PLAN. THE ACTUAL AMOUNT OF ALLOWED CLAIMS IN THE CHAPTER 11 CASES COULD MATERIALLY AND SIGNIFICANTLY DIFFER FROM THE AMOUNT OF CLAIMS ESTIMATED IN THIS LIQUIDATION ANALYSIS. NOTHING CONTAINED IN THIS HYPOTHETICAL LIQUIDATION ANALYSIS IS INTENDED TO BE OR CONSTITUTES A CONCESSION OR ADMISSION OF THE DEBTORS.

EVENTS AND CIRCUMSTANCES OCCURRING AFTER THE DATE ON WHICH THIS LIQUIDATION ANALYSIS WAS PREPARED MAY BE DIFFERENT FROM THOSE ASSUMED, OR, ALTERNATIVELY, MAY HAVE BEEN UNANTICIPATED, AND THUS THE OCCURRENCE OF THESE EVENTS MAY AFFECT THESE ANALYSES IN A MATERIALLY ADVERSE OR MATERIALLY BENEFICIAL MANNER. THE DEBTORS AND REORGANIZED DEBTORS DO NOT INTEND AND DO NOT UNDERTAKE ANY OBLIGATION TO UPDATE OR OTHERWISE REVISE THIS LIQUIDATION ANALYSIS (OR ANY OTHER PART OF THE DISCLOSURE STATEMENT) TO REFLECT EVENTS OR CIRCUMSTANCES EXISTING OR ARISING AFTER THIS LIQUIDATION ANALYSIS IS CIRCULATED TO REFLECT THE OCCURRENCE OF UNANTICIPATED EVENTS. THEREFORE, THIS LIQUIDATION ANALYSIS MAY NOT BE RELIED UPON AS A GUARANTEE OR OTHER ASSURANCE OF THE ACTUAL RESULTS THAT WILL OCCUR. IN DECIDING WHETHER TO VOTE TO ACCEPT OR REJECT THE PLAN, HOLDERS OF CLAIMS MUST MAKE THEIR OWN DETERMINATIONS AS TO THE

REASONABLENESS OF SUCH ASSUMPTIONS AND THE RELIABILITY OF THIS LIQUIDATION ANALYSIS.

THIS LIQUIDATION ANALYSIS WAS DEVELOPED SOLELY FOR PURPOSES OF THE FORMULATION AND NEGOTIATION OF THE PLAN AND TO ENABLE THE HOLDERS OF CLAIMS AND INTERESTS ENTITLED TO VOTE UNDER THE PLAN TO MAKE AN INFORMED JUDGMENT ABOUT THE PLAN AND SHOULD NOT BE USED OR RELIED UPON FOR ANY OTHER PURPOSE, INCLUDING THE PURCHASE OR SALE OF SECURITIES OF, OR CLAIMS AGAINST, THE DEBTORS OR ANY OF THEIR AFFILIATES.

We have reviewed the liquidation value of the assets available as collateral to (i) the ABL Facility Lenders and (ii) the Term Loan Lenders. We then determined that assets subject to liens do not have significant value in excess of the related secured claims. A summary of the liquidation value of the collateral available to each creditor group is as follows:

Liquidation Value of Term Loan Facility Collateral

Boomerang Tube			
Best Interest Analysis of Recovery to Term Lenders in an Orderly Liquidation of Collateral			
$s in 000's			
	Note	Net Book Value	Est. Recovery	%
Estimate of Orderly Liquidation Value of equipment	A	$ 146,815	$ 44,407	30%
Estimate of Orderly Liquidation Value of property	B	$ 38,366	$ 11,000	29%
Estimated holding and wind down costs	C		$ (10,237)	
ABL Priming lien on Term Loan Lender collateral			$ (2,774)	
DIP Loan			$ (60,000)	
Less unused DIP Loan proceeds			$ 37,000	
Estimated net recovery value of Term Loan Lender collateral			$ 19,396	
Term Loan balance			$ 214,160	
Expected recovery to Term Lenders			9%	

Note A – Equipment

The Term Loan Facility collateral consists of a manufacturing facility and equipment located in Liberty, Texas that is primarily used by the Debtors in the manufacture and distribution of OCTG pipe. The estimated orderly liquidation value of the manufacturing equipment was based upon the book value of these assets and recent third party valuations of selected manufacturing equipment. We assumed a six-month period to prepare the equipment for auction and related auction preparation and holding costs during that period.

Note B – Property

The Term Loan Facility collateral includes the Debtors' manufacturing facility and real estate in Liberty, Texas. The facility is 437,000 square feet and 119 acres. The estimated orderly liquidation value is based upon comparable market transactions in the East Texas area and a two-year holding and sale process given the uniqueness of the facility.

Note C – Holding Costs

The holding costs include projected fees of a liquidating trustee, unpaid property taxes, insurance and security costs for the marketing periods and finance costs to fund all of the holding costs.

Liquidation Value of ABL Facility Collateral

Boomerang Tube				
Best Interest Analysis of Recovery to ABL Lenders in an Orderly Liquidation of Collateral				
$s in 000's				
	Note	Net Book Value	Est. Recovery	%
Estimate of orderly liquidation value of accounts receivable	A	$ 14,398	$ 7,645	53%
Estimate of orderly liquidation value of inventory	B	$ 62,146	$ 19,556	31%
Estimated liquidation costs	C		$ (3,060)	
Total estimated recovery from ABL collateral			$ 24,141	
Priming lien on Term Lender collateral			$ 2,774	
			$ 26,915	
ABL Loan balance			$ 28,146	
Recovery on claim			96%	

Note A – Accounts Receivable

Accounts receivable were valued at the amount owed less (i) allowances for doubtful accounts of amounts that were past due, (ii) reductions for amounts owed to parties with the right of offset of amounts owed by the Debtors and (iii) estimated holdbacks of payments by customers asserting the right to hold amounts due to cover potential future warranty and other claims.

Note B – Inventory

The orderly liquidation value of inventory was estimated based upon the sale of finished goods and raw materials on an as-is, where-is basis, at discounted prices over a six-month period, then an auction of the remaining inventory after that period.

Note C – Holding Costs

The holding costs include projected selling, handling and security costs of selling the inventory over a six-month period, then costs of organizing an auction of the remaining inventory at the end of that period.

Assets Available for Unsecured Claims and Interests

Boomerang Tube				
Best Interest Analysis of Recovery to Unsecured Creditors and Equity in an Orderly Liquidation of Collateral				
$s in 000's				
	Note	Net Recovery	Senior Claim	Available to Unsecured Creditors and Equity
Estimated recovery to the ABL Lenders from the priming lien on Term Lender collateral	A	$ 44,917	$ 2,774	$ 42,143
Estimated recovery to Term Lenders from Term Lender collateral		$ 42,143	$ 212,366	$ -
Estimated recovery to the ABL Lenders from the ABL collateral		$ 24,141		
Estimated recovery to the ABL Lenders from the Term Lender collateral priming lien	A	$ 2,774		
Total estimated recovery from ABL collateral		$ 26,915	$ 28,146	$ -
Estimated recovery from un-encumbered assets	B			$ -
Estimated recovery from potential preference actions	C	TBD		
Less professional fees in excess of the DIP budget		TBD		
Net estimated recovery from preference actions				TBD
Assets available for recovery to unsecured creditors				TBD
Assets available for recovery to equity				$ -

Note A – ABL Priming Lien on Term Loan Facility Collateral

The ABL Facility Lenders have a $2,774,000 priming lien on the Term Loan Facility collateral.

Note B – Unencumbered Assets

The Debtors are not aware of any significant unencumbered assets. All assets of the estate, other than actions under chapter 5 of the Bankruptcy Code, are collateral to the ABL Facility or the Term Loan Facility or to capital leases with amounts owed in excess of the value of the collateral.

Note C – Chapter 5 Actions

Actions under chapter 5 of the Bankruptcy Code are unencumbered. The Debtors' analysis of the likely causes of action that exist, and potential recoveries therefrom, is on-going.

Conclusion

The net orderly liquidation value of the Term Loan Facility collateral is projected to be approximately $45,170,000. The Term Loan Facility collateral is subject to a priming lien securing ABL Facility Claims in the amount of $2,774,000. After payment of this claim, DIP ABL Facility and DIP Term Facility fees and related expenses, the net recoverable value to the Term Loan Lenders is approximately $19,396,000, or 9% of the Term Loan Facility Claims.

The net orderly liquidation value of the ABL Facility collateral and of the priming lien held by the ABL Facility Lenders on the Term Loan Facility collateral generates a 96% recovery on the ABL Facility Claims.

Considering the net orderly liquidation value of the Term Loan Facility collateral and the ABL Facility collateral, unsecured creditors would receive no recovery from those assets. The Debtors have certain other assets that are not collateral under the Term Loan Facility and ABL Facility, but those assets are subject to liens securing capital leases whose claims are significantly in excess of the value of the related collateral. The Debtors are not aware of any other significant unencumbered assets available for unsecured Claims or Interests, other than recoveries that may be derived, after deducting administrative and litigation costs, from causes of action under chapter 5 of the Bankruptcy Code. The Debtors are continuing their analysis of the value of any actions that may exist under chapter 5 of the Bankruptcy Code and, as of the date hereof, the value of those actions are undetermined.

EXHIBIT F TO THE DISCLOSURE STATEMENT

FINANCIAL PROJECTIONS

Financial Projections

In connection with developing the Plan, the Debtors' management ("Management") prepared the following financial projections for the Reorganized Debtors (the "Debtors' Financial Projections") and of New Holdco (the "Holdco Financial Projections," and collectively, the "Financial Projections"). The Financial Projections reflect Management's estimate of the expected financial position, results of operations, and cash flows for the Reorganized Debtors and New Holdco after the transactions contemplated by the Plan. For purposes of these Financial Projections, the Effective Date is assumed to be September 30, 2015 (the "Assumed Effective Date"). These Financial Projections were prepared to establish the feasibility of the Plan and therefore take into account the estimated effects on the deleveraging and capitalization of the Debtors as set forth in the Plan.

The Financial Projections reflect Management's judgment of expected future operating and business conditions, which are subject to change. Although the Debtors and their advisors have prepared the Financial Projections in good faith and believe the assumptions to be reasonable, it is important to note that the Debtors and their advisors can provide no assurance that such assumptions will be realized. The Debtors' financial advisors have relied upon the accuracy and completeness of financial and other information furnished by Management and did not attempt to independently audit or verify such information.

All estimates and assumptions shown within the Financial Projections were developed by Management. The Financial Projections have not been audited or reviewed by independent accountants. The assumptions disclosed herein are those that Management believes to be significant to the Financial Projections. Although Management is of the opinion that these assumptions are reasonable under the circumstances, such assumptions are subject to significant uncertainties, such as change in customer demand and collection rates, successful implementation of growth plans and capital expenditures, laws and regulations, interest rates, inflation, and other economic factors affecting the Reorganized Debtors' businesses. Despite efforts to foresee and plan for the effects of changes in these circumstances, the impact cannot be predicted with certainty. Consequently, actual financial results could vary significantly from projected results.

THE FINANCIAL PROJECTIONS, INCLUDING THE UNDERLYING ASSUMPTIONS, SHOULD BE CAREFULLY REVIEWED IN EVALUATING THE PLAN. ALTHOUGH MANAGEMENT BELIEVES THE ASSUMPTIONS UNDERLYING THE FINANCIAL PROJECTIONS, WHEN CONSIDERED ON AN OVERALL BASIS, ARE REASONABLE IN LIGHT OF CURRENT CIRCUMSTANCES AND EXPECTATIONS, NO ASSURANCE CAN BE GIVEN THAT THE FINANCIAL PROJECTIONS WILL BE REALIZED.

THE FINANCIAL PROJECTIONS SHOULD NOT BE REGARDED AS A REPRESENTATION OR WARRANTY BY THE DEBTORS, THE REORGANIZED DEBTORS, OR ANY OTHER PERSON AS TO THE ACCURACY OF THE FINANCIAL PROJECTIONS OR THAT THE FINANCIAL PROJECTIONS WILL BE REALIZED.

THE SIGNIFICANT ASSUMPTIONS USED IN THE PREPARATION OF THE FINANCIAL PROJECTIONS ARE STATED BELOW. THE FINANCIAL PROJECTIONS ASSUME THAT THE DEBTORS WILL EMERGE FROM CHAPTER 11 ON THE ASSUMED EFFECTIVE DATE. THE FINANCIAL PROJECTIONS SHOULD BE READ IN CONJUNCTION WITH (1) THE DISCLOSURE STATEMENT, INCLUDING ANY OF THE EXHIBITS THERETO OR INCORPORATED REFERENCES THEREIN, AS WELL AS THE RISK FACTORS SET FORTH IN ARTICLE VII THEREOF, AND (2) THE SIGNIFICANT ASSUMPTIONS, QUALIFICATIONS, AND NOTES SET FORTH BELOW.

THE FINANCIAL PROJECTIONS WERE NOT PREPARED WITH A VIEW TOWARD COMPLIANCE WITH THE GUIDELINES ESTABLISHED BY THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS (THE "AICPA"), THE FINANCIAL ACCOUNTING STANDARDS BOARD (THE "FASB"), OR THE RULES AND REGULATIONS OF THE SECURITIES AND EXCHANGE COMMISSION. FURTHERMORE, THE FINANCIAL PROJECTIONS HAVE NOT BEEN AUDITED, REVIEWED, OR SUBJECTED TO ANY PROCEDURES DESIGNED TO PROVIDE ANY LEVEL OF ASSURANCE BY THE DEBTORS' INDEPENDENT PUBLIC ACCOUNTANTS. WHILE PRESENTED WITH NUMERICAL SPECIFICITY, THE FINANCIAL PROJECTIONS ARE BASED UPON A VARIETY OF ESTIMATES AND ASSUMPTIONS WHICH, ALTHOUGH DEVELOPED AND CONSIDERED REASONABLE BY MANAGEMENT, MAY NOT REALIZED AND ARE SUBJECT TO SIGNIFICANT BUSINESS, ECONOMIC, AND COMPETITIVE UNCERTAINTIES AND CONTINGENCIES, MANY OF WHICH ARE BEYOND THE CONTROL OF MANAGEMENT. THESE UNCERTAINTIES INCLUDE, AMONG OTHER THINGS, THE ULTIMATE OUTCOME AND CONTENTS OF A CONFIRMED PLAN OF REORGANIZATION AND THE TIMING OF THE CONFIRMATION OF SUCH PLAN. CONSEQUENTLY, THE FINANCIAL PROJECTIONS SHOULD NOT BE REGARDED AS A REPRESENTATION OR WARRANTY BY THE DEBTORS, OR ANY OTHER PERSON, AS TO THE ACCURACY OF THE FINANCIAL PROJECTIONS OR THAT THE FINANCIAL PROJECTIONS WILL BE REALIZED. ACTUAL RESULTS MAY VARY MATERIALLY FROM THOSE PRESENTED IN THESE FINANCIAL PROJECTIONS.

The Debtors' Financial Projections include:

The Debtors Financial Projections include the projected pro forma balance sheet of Reorganized Boomerang at September 30, 2015, the projected balance sheet of Reorganized Boomerang as of December 31, 2015, 2016, 2017 and 2018, and the projected statements of operations and cash flows of the Reorganized Boomerang from October 1, 2015 to December 31, 2015 and for the years ending December 31, 2016, 2017 and 2018.

Restructured Boomerang Tube
Projected Consolidated Operating Results

($ in '000's)	4Q 2015	2016	2017	2018
Sales	$ 45,639	$ 376,144	$ 416,320	$ 482,892
COGS	52,585	344,108	374,375	426,702
Gross Profit	(6,947)	32,036	41,946	56,191
SG&A	2,871	13,200	14,004	16,500
EBIT	(9,818)	18,836	27,942	39,691
Interest Expense	5,281	24,515	27,191	29,504
Income Taxes	-	-	-	-
Net Income	$ (15,099)	$ (5,679)	$ 750	$ 10,187
EBIT	$ (9,818)	$ 18,836	$ 27,942	$ 39,691
D&A	2,008	8,160	8,529	9,005
EBITDA	$ (7,810)	$ 26,996	$ 36,471	$ 48,696

Restructured Boomerang Tube
Projected Consolidated Operating Results

($ in '000's)	9/30/2015	December 31 2015	2016	2017	2018
Cash	$ 4,133	$ 2,175	$ 500	$ 500	$ 5,283
Accounts Receivable	20,652	15,653	31,409	28,567	32,064
Inventory	63,732	59,805	92,229	96,340	95,532
Prepaid Expenses & Other	1,344	1,344	1,344	1,344	1,344
Total Current Assets	89,862	78,977	125,482	126,751	134,222
Net PP&E	137,273	135,726	131,566	131,037	130,031
Other Assets	10,115	9,754	8,310	6,867	5,423
Total Assets	$ 237,249	$ 224,456	$ 265,358	$ 264,655	$ 269,677
Accounts Payable	$ 16,427	$ 23,512	$ 34,598	$ 31,639	$ 30,347
Accrued Liabilities	10,822	11,764	11,764	11,764	11,764
Total Current Liabilities	27,249	35,276	46,362	43,403	42,111
DIP / Priming / Exit Loan	60,000	60,501	73,623	77,389	81,349
ABL Borrowings[(1)]	32,057	23,652	36,197	22,091	-
Subordinated Note	55,000	57,431	68,278	81,174	96,505
Capital Leases & Notes Payable[(2)]	7,105	6,856	5,837	4,787	3,715
Total Liabilities	181,411	183,717	230,297	228,844	223,680
Shareholders' Equity	55,838	40,740	35,061	35,811	45,998
Total Liabilities & Shareholders' Equity	$ 237,249	$ 224,456	$ 265,358	$ 264,655	$ 269,677

Notes:
(1) Assumes ABL is extended beyond current maturity date
(2) Assumes that the SBI Heat Treat financing is characterized as an equipment financing with a value of $4 million dollars, amortized over 7 years at a 4% interest rate

Restructured Boomerang Tube
Projected Consolidated Operating Results

($ in '000's)	**4Q 2015**	**2016**	**2017**	**2018**
Net Income	$ (15,099)	$ (5,679)	$ 750	$ 10,187
Plus: Depreciation	2,008	8,160	8,529	9,005
Plus: PIK Interest & Fees	2,932	14,229	16,662	19,291
Plus: Non-Cash Deferred Fees	361	1,443	1,443	1,443
Plus: Δ in Accounts Receivable	4,999	(15,756)	2,842	(3,496)
Plus: Δ in Inventory	3,928	(32,424)	(4,111)	808
Plus: Δ in Accounts Payable	7,085	11,086	(2,959)	(1,292)
Plus: Δ in Accrued Liabilities	942	-	-	-
Cash Flow from Operating Activities	7,157	(18,940)	23,157	35,945
Capital Expenditures	(462)	(4,000)	(8,000)	(8,000)
Cash Flow from Investing Activities	(462)	(4,000)	(8,000)	(8,000)
Other Financing Activities	(249)	(1,019)	(1,050)	(1,072)
DIP Loan Borrowings / (Repayments)	-	9,739	-	-
Revolver Borrowings / (Repayments)	(8,405)	12,546	(14,106)	(22,091)
Cash Flow from Financing Activities	(8,654)	21,266	(15,157)	(23,163)
Beginning Cash Balance	4,133	2,175	500	500
Plus: Net Cash Flow	(1,959)	(1,675)	-	4,783
Ending Cash Balance	$ 2,175	$ 500	$ 500	$ 5,283

($ in '000's)	Forecast Sep-15	Reorganization Adjustments: Key Vendor Settlement	Reorganization Adjustments: TL Settlement	Reorganization Adjustments: Equity Extinguished	Reorganization Adjustments: Exit Financing	Reorganization Adjustments: Fresh Start Accounting	Pro Forma Sep-15
Cash	$ 4,133				$ -		$ 4,133
Accounts Receivable	20,652						20,652
Inventory	63,732						63,732
Prepaid Expenses & Other	1,344						1,344
Total Current Assets	89,862	-	-	-	-	-	89,862
Net PP&E	184,930					(47,657)	137,273
Other Assets	10,115						10,115
Total Assets	$ 284,906	$ -	$ -	$ -	$ -	$ (47,657)	$ 237,249
Prepetition AP - Steel & P. Tax	$ 22,233	$ (10,170) (1)					$ 12,063
Accounts Payable - Other	6,806	(2,442) (2)					4,364
Accrued Liabilities	10,822						10,822
Total Current Liabilities	39,862	(12,612)	-	-	-	-	27,249
TL DIP / Exit	60,000				-		60,000
ABL DIP Facility	32,057						32,057
Subordinated Notes	-				55,000 (6)		55,000
Term Loan B	214,743		(214,743) (3)				-
Capital Leases & Notes Payable	9,728			(2,623) (4)			7,105
Fully Accrued Preferred C	76,028			(76,028) (5)			-
Other Preferred Stock Dividends	74,987			(74,987) (5)			-
Total Liabilities	507,405	(12,612)	(214,743)	(153,638)	55,000	-	181,411
Shareholders' Equity	(222,498)	12,612	214,743	153,638	(55,000)	(47,657)	55,838 (7)
Total Liabilities & Shareholders' Equity	$ 284,906	$ -	$ -	$ -	$ -	$ (47,657)	$ 237,249

Notes:

(1) Assumes certain steel vendor agreements will be obtained or assumed

(2) Write off of prepetition accounts payable

(3) Term Loan B fully extinguished

(4) Assumes that the SBI Heat Treat financing is characterized as an equipment financing with a value of $4 million dollars, amortized over 7 years at 4% interest

(5) Preferred shares fully extinguished

(6) New Subordinated Notes

(7) Post emergence enterprise value set at $210 million, for presentation purposes only

Notes to Financial Projections

These Financial Projections were prepared in good faith based on assumptions believed to be reasonable and applied in a manner consistent with past practices. Certain assumptions which may or may not prove to be correct include customer demand and collection rates, successful implementation of growth plans and capital expenditures, laws and regulations, interest rates, inflation, and other economic factors affecting the Debtors' businesses. These Financial Projections should be read in conjunction with (1) the Disclosure Statement, including any exhibits thereto or incorporated references therein, as well as the Risk Factors set forth in Article VII thereof, and (2) the significant assumptions, qualifications, and notes set forth in these Financial Projections.

THE DEBTORS DO NOT, AS A MATTER OF COURSE, PUBLISH OR DISCLOSE THEIR FINANCIAL PROJECTIONS. ACCORDINGLY, THE DEBTORS DO NOT INTEND, AND DISCLAIM ANY OBLIGATION TO, (A) FURNISH UPDATED FINANCIAL PROJECTIONS TO HOLDERS OF CLAIMS OR INTERESTS AT ANY TIME IN THE FUTURE, (B) INCLUDE UPDATED INFORMATION IN ANY DOCUMENTS THAT MAY BE REQUIRED TO BE FILED WITH THE SECURITIES AND EXCHANGE COMMISSION, OR (C) OTHERWISE MAKE UPDATED INFORMATION OR FINANCIAL PROJECTIONS PUBLICLY AVAILABLE. THE SUMMARY FINANCIAL PROJECTIONS AND RELATED INFORMATION PROVIDED IN THE DISCLOSURE STATEMENT AND THE EXHIBITS THERETO HAVE BEEN PREPARED EXCLUSIVELY BY MANAGEMENT. THESE FINANCIAL PROJECTIONS, WHILE PRESENTED WITH NUMERICAL SPECIFICITY, ARE NECESSARILY BASED ON A VARIETY OF ESTIMATES AND ASSUMPTIONS WHICH, THOUGH CONSIDERED REASONABLE BY MANAGEMENT, MAY NOT BE REALIZED, AND ARE INHERENTLY SUBJECT TO SIGNIFICANT BUSINESS, ECONOMIC, AND COMPETITIVE UNCERTAINTIES AND CONTINGENCIES, MANY OF WHICH ARE BEYOND THE DEBTORS' CONTROL. THE DEBTORS CAUTION THAT NO REPRESENTATIONS CAN BE MADE AS TO THE ACCURACY OF THESE FINANCIAL PROJECTIONS AND RELATED INFORMATION OR AS TO THE REORGANIZED DEBTORS' ABILITY TO ACHIEVE THE PROJECTED RESULTS. SOME ASSUMPTIONS INEVITABLY WILL NOT MATERIALIZE AND EVENTS AND CIRCUMSTANCES OCCURRING SUBSEQUENT TO THE DATE ON WHICH THESE FINANCIAL PROJECTIONS WERE PREPARED MAY BE DIFFERENT FROM THOSE ASSUMED OR MAY BE UNANTICIPATED, AND THUS MAY AFFECT FINANCIAL RESULTS IN A MATERIAL AND POSSIBLY ADVERSE MANNER. THE FINANCIAL PROJECTIONS AND RELATED INFORMATION, THEREFORE, MAY NOT BE RELIED UPON AS A GUARANTY OR OTHER ASSURANCE OF THE ACTUAL RESULTS THAT WILL OCCUR.

<u>Assumptions for Financial Projections</u>

Restructuring Assumptions

1. *Assumed Effective Date*: The Restructuring Transactions contemplated by the Plan will be consummated on September 30, 2015, and the Debtors will emerge from chapter 11 at that time.

2. *Estimated Post-Emergence Enterprise Value of the Reorganized Debtors*: The post-emergence enterprise value of the Reorganized Debtors is $210 million. Accordingly, the recorded equity value of the Reorganized Debtors is $56 million.

3. *General Unsecured Claims: Critical Vendor payments are subject to $7.25 million cap.* Shippers and Warehousemen are subject to $0.5 million cap.

4. *Post-Emergence Revolving Credit Facilities*: The DIP Revolving Credit Facility will roll into the Post-Emergence Revolving Credit Facility at emergence and the Post-Emergence Revolving Credit Facility will bear interest at L + 2.5% per annum and have a term of two years. The overadvance shall be reduced over a period beginning upon the Effective Date and ending January 2016 based on an amortization schedule of equal monthly payments over such period and will bear interest at L + 4.5% per annum.

5. *DIP Term Facility*: The $60 million DIP Term Facility will roll into the Exit Term Facility. 10% of the equity of the Reorganized Debtors is granted to the Exit Term Facility as a backstop fee and 10% of the equity of the Reorganized Debtors is granted to the Post-Emergence Credit Facility Lenders as a closing fee.

6. *Settlement with Steel Providers*: The projections contemplate that certain Steel Provider agreements will be obtained or assumed at or prior to confirmation of the Plan. As such, the projections assume $10 million in Steel Provider payments made over 24 months beginning January 2016 bearing interest at 5% per annum.

7. *Costs at Emergence:* The Debtors will incur approximately $9 million of costs at emergence on account of (a) unpaid professional fees of approximately $8 million, (b) a D&O tail insurance policy premium of $150,000 and (c) unpaid 2014 performance bonus payments of $927,000.

8. *Subordinated Notes:* The $55 million Subordinated Notes accrue interest at 17.5% per annum. The interest is added to the outstanding balance and not paid in cash.

Operational Assumptions

9. *Projected revenues*: The projections assume improving revenues in 2016, 2017 and 2018. Revenue improvements are based upon (i) third party industry projections of rig counts, (ii) stabilization of OCTG imports into the United States and (iii) a reduction in the current inventories of OCTG held by distributors and end users.

10. *Operating Expenses:* The Reorganized Debtors project that steel costs, the largest manufacturing cost of the business representing up to 66% of total manufacturing costs, will increase from current levels in 2016 and increase moderately in 2017 and 2018. The projected costs of couplings and other supplies are projected to follow the trends of steel costs. Labor costs will increase with the increased labor needs as a result of the increase production and for 3.0% per annum raises projected through 2018.