

EXHIBIT 1
DIP FINANCING AGREEMENT

{00359027-1}

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Exhibit 1
US 5132427v.24

SENIOR SECURED DEBTOR-IN-POSSESSION CREDIT AGREEMENT

dated as of August 9, 2017

Among

**KNIGHT ENERGY HOLDINGS, LLC,
KNIGHT OIL TOOLS, LLC,
KNIGHT MANUFACTURING, LLC,
KDCC, LLC,
TRI-DRILL, LLC,
ADVANCED SAFETY AND TRAINING MANAGEMENT, LLC,
KNIGHT INFORMATION SYSTEMS, L.L.C.,
HMC LEASING, LLC,
KNIGHT FAMILY ENTERPRISES, L.L.C.,
KNIGHT AVIATION, L.L.C.,
RAYNE PROPERTIES, L.L.C.,
EL CABALLERO RANCH, INC.,
HMC INVESTMENTS, L.L.C.,
KNIGHT SECURITY, LLC and
KNIGHT RESEARCH & DEVELOPMENT, LLC,
Debtors-in-Possession under Chapter 11 of the Bankruptcy Code,**

as Borrowers,

CANTOR FITZGERALD SECURITIES,

as Administrative Agent,

and

THE LENDERS NAMED HEREIN

as Lenders

\$10,000,000

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Exhibit F-1	–	Form of U.S. Tax Compliance Certificate
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Exhibit F-4	–	Form of U.S. Tax Compliance Certificate
Exhibit G	–	Form of DIP Budget

CREDIT AGREEMENT

This SENIOR SECURED DEBTOR-IN-POSSESSION CREDIT AGREEMENT dated as of August 9, 2017 (the “Agreement”) is among Knight Energy Holdings, LLC, a Louisiana limited liability company (“Holdings”), Knight Oil Tools, LLC, a Louisiana limited liability company (“KOT”), Knight Manufacturing, LLC, a Louisiana limited liability company (“Knight Manufacturing”), KDCC, LLC, a Louisiana limited liability company (“KWS”), Tri-Drill, LLC, a Louisiana limited liability company (“Tri-Drill”), Advanced Safety and Training Management, LLC, a Louisiana limited liability company (“Advanced Safety”), Knight Information Systems, L.L.C., a Louisiana limited liability company (“Knight Information”), HMC Leasing, LLC, a Louisiana limited liability company (“HMC Leasing”), Knight Family Enterprises, L.L.C., a Louisiana limited liability company (“Knight Family”), Knight Aviation, L.L.C., a Louisiana limited liability company (“Knight Aviation”), Rayne Properties, L.L.C., a Louisiana limited liability company (“Rayne Properties”), El Caballero Ranch, Inc., a Texas corporation (“El Caballero”), HMC Investments, L.L.C., a Louisiana limited liability company (“HMC Investments”), Knight Security, LLC, a Louisiana limited liability company (“Knight Security”) and Knight Research & Development, LLC, a Louisiana limited liability company (“Knight R&D”; and collectively with Holdings, KOT, Knight Manufacturing, KWS, Tri-Drill, Advanced Safety, Knight Information, HMC Leasing, Knight Family, Knight Aviation, Rayne Properties, El Caballero, HMC Investments and Knight Security, the “Borrowers” and each individually, a “Borrower”), the Lenders (as defined below) and Cantor Fitzgerald Securities, as Administrative Agent (as defined below) for the Lenders.

WHEREAS, on August 8, 2017 (the “Petition Date”), the Borrowers (in such capacity, together with each new Guarantor pursuant to Section 5.14, each a “Debtor” and collectively, the “Debtors”) filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code (as defined below) in the Bankruptcy Court (as defined below);

WHEREAS, the Borrowers have requested that Lenders provide them with a non-amortizing senior secured multi-draw term loan credit facility in an aggregate principal amount not to exceed \$10,000,000 (the “DIP Facility”) to be used during the Cases (as defined below) for general corporate purposes and working capital of the Borrowers during the Cases (i) with an aggregate principal amount of up to \$6,000,000 to be available for borrowing during the Initial Funding Availability Period (as defined below), (ii) with an additional aggregate principal amount of up to \$1,000,000 to be available for borrowing during the Second Funding Availability Period (as defined below) and (iii) the remainder to be made available during the Third Funding Availability Period (as defined below), in each case, subject to the terms set out herein (including the DIP Budget (as defined below) covenant set forth in Section 6.18), in the other Credit Documents (as defined below) and in the DIP Order (as defined below);

WHEREAS the Guarantors (as defined below) have agreed to guarantee the Obligations (as defined below) of Borrowers hereunder and Borrowers and each Guarantor have agreed to secure all of the Obligations hereunder by granting to the Administrative Agent, for the benefit of the Secured Parties (as defined below), a Lien (as defined below) on substantially all of their Properties on the terms set forth in the DIP Order; and

WHEREAS, pursuant to the terms of the DIP Order, all Obligations will be secured by valid perfected Liens on substantially all of each Borrower’s and each Guarantor’s Properties, having the priorities set forth in the DIP Order.

In consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

ARTICLE 1
DEFINITIONS AND ACCOUNTING TERMS

Section 1.1 Certain Defined Terms. The following terms shall have the following meanings (unless otherwise indicated, such meanings to be equally applicable to both the singular and plural forms of the terms defined):

“Acceptable Plan of Reorganization” means a Plan of Reorganization that provides for the payment in full in cash of the Obligations under the Credit Documents or conversion thereof into the Exit Facility upon the effective date of such Acceptable Plan of Reorganization and is otherwise in form and substance acceptable to the Majority Lenders.

“Acquisition” means the purchase by any Restricted Entity of any business, division or enterprise, including the purchase of associated Properties or operations or the Equity Interests of a Person and for the avoidance of doubt, excludes purchases of equipment only with no other tangible or intangible property associated with such equipment purchase unless such purchase of equipment involves all or substantially all the Properties of the seller.

“Administrative Agent” means Cantor Fitzgerald Securities in its capacity as administrative agent and collateral agent for the Lenders pursuant to Article 8 and any successor agent pursuant to Section 8.6.

“Administrative Questionnaire” means an Administrative Questionnaire in a form approved by the Administrative Agent.

“Advance” means any advance by a Lender to the Borrowers as a part of a Borrowing, including the Loans.

“Advanced Safety” has the meaning given to such term in the preamble hereto.

“Affiliate” means, as to any Person, any other Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person or any Subsidiary of such Person. The term “control” (including the terms “controlled by” or “under common control with”) 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 ownership, by contract or otherwise.

“Agent Parties” has the meaning given to such term in Section 9.9(b)(ii).

“Agreement” means this Senior Secured Debtor-in-Possession Credit Agreement among the Borrowers, the Lenders and the Administrative Agent.

“Applicable Rate” means a percentage per annum equal to 8.50%.

“Approved Fund” means any Person (other than a natural person (or any holding company, investment vehicle, or trust owned and operated for the primary benefit of a natural person)) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

“Asset Sale” means any Disposition by any Restricted Entity to any Person other than another Credit Party.

“Assignment and Acceptance” means an assignment and acceptance executed by a Lender and an Eligible Assignee and accepted by the Administrative Agent, in substantially the same form as Exhibit A or any other form approved by the Administrative Agent.

“Availability Period” means each of the Initial Availability Period, the Second Funding Availability Period and the Third Funding Availability Period.

“Avoidance Actions” means claims and causes of action under sections 502(d), 544, 545, 547, 548, 550, and 553 of the Bankruptcy Code or any other similar state law.

“Bankruptcy Code” means Title 11 of the United States Code entitled “Bankruptcy”.

“Bankruptcy Court” means the United States Bankruptcy Court for the Western District of Louisiana, Lafayette Division or any other court having jurisdiction over the Cases from time to time.

“Borrower” or “Borrowers” has the meaning given to such term in the preamble hereto.

“Borrower Representative” has the meaning given to such term in Section 9.22(f).

“Borrowing” means a borrowing consisting of simultaneous Advances made by each Lender pursuant to Section 2.1(a) and (b).

“Business Day” means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Legal Requirements of, or are in fact closed in, Louisiana or in New York.

“Capital Expenditures” means, for any Person and period of its determination, without duplication, the aggregate of all expenditures and costs (whether paid in cash or accrued as liabilities during that period and including that portion of payments under Capital Leases that are capitalized on the balance sheet of such Person) of such Person during such period that, in conformity with GAAP, are required to be included in or reflected by the property, plant, or equipment or similar fixed asset accounts reflected in the balance sheet of such Person.

“Capital Leases” means, for any Person, any lease of any Property by such Person as lessee which would, in accordance with GAAP, be required to be classified and accounted for as a capital lease on the balance sheet of such Person.

“Carve-Out” has the meaning given to such term in the DIP Order.

“Cases” means the voluntary cases of the Debtors filed under Chapter 11 of the Bankruptcy Code in the Bankruptcy Court.

“Cash Management Order” means the Bankruptcy Court order, in form and substance satisfactory to the Majority Lenders, relating to the Debtors’ cash management system and bank accounts.

“Casualty Event” means the damage, destruction or condemnation, including by process of eminent domain or any transfer or disposition of Property in lieu of condemnation, as the case may be, of Property of any Person or any of its Subsidiaries.

“CERCLA” means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9601 *et seq.*), as amended, together with any analogous state and local

counterparts or equivalents, and all rules and regulations and requirements thereunder in each case as now or hereafter in effect.

“Change in Control” means, in each case other than pursuant to an Acceptable Plan of Reorganization, the occurrence of any of the following events:

(a) any Borrower ceases to directly or indirectly own 100% of the Equity Interests in any of its respective Subsidiaries; or

(b) the Permitted Holders cease to own, either directly or indirectly, the greater of (i) the Controlling Percentage and (ii) 51% of the Voting Securities of each of Holdings, Knight Family or HMC Leasing.

“Change in Law” means the occurrence, after the date of this Agreement (or with respect to any Lender, if later, the date on which such Lender becomes a Lender), of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a “Change in Law”, regardless of the date enacted, adopted or issued

“Chosen Courts” has the meaning given to such term in Section 9.14.

“Closing Date” means August 9, 2017.

“Code” means the Internal Revenue Code of 1986, as amended, and the regulations and published interpretations thereof.

“Collateral” means, collectively, all real, personal, and mixed Property (including Equity Interests and following entry of the Final DIP Order, the proceeds of Avoidance Actions) of the Debtors’ respective estates in the Cases, including, without limitation, all inventory, accounts receivable, general intangibles, contracts, chattel paper, owned real estate, real property leaseholds, governmental approvals, licenses and permits, fixtures, machinery, equipment, goods, deposit accounts, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property and the products and proceeds of all of the foregoing.

“Commitments” means the Initial Funding Commitments, the Second Funding Commitments and the Third Funding Commitments, each subject to the conditions set forth herein. The amount of each Lender’s Commitment as of the Closing Date is set forth on Annex I and the aggregate amount of the Commitments as of the Closing Date is \$10,000,000 (before giving effect to the Loans made on the Closing Date).

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

“Communications” has the meaning given to such term in Section 9.9(b)(ii).

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

“Controlled Group” means all members of a controlled group of corporations and all businesses (whether or not incorporated) under common control which, together with any Borrower or any Subsidiary, are treated as a single employer under Section 414 of the Code.

“Controlling Percentage” means, with respect to any Person, the percentage of the outstanding Voting Securities (including any options, warrants or similar rights to purchase such Equity Interest) of such Person having ordinary voting power which gives the direct or indirect holder of such Voting Securities the power to elect a majority of the board of directors (or other applicable governing body), or directors having the right to cast a majority of the votes of the board of directors (or other applicable governing body) of such Person.

“Credit Bid” means to submit a bid at a public or private sale in connection with the purchase of all or any portion of the Collateral, in which any of the Obligations owing to the Lenders under this Agreement are used and applied as a credit on account of the purchase price.

“Credit Documents” means this Agreement, the Notes, the DIP Order, the Guaranties, the Notices of Borrowing, the DIP Agency Fee Letter, and each other agreement, instrument or document executed at any time in connection with this Agreement.

“Credit Parties” means the Borrowers and the Guarantors.

“Debt” means, for any Person, without duplication: (a) indebtedness of such Person for borrowed money, including the face amount of any letters of credit supporting the repayment of indebtedness for borrowed money issued for the account of such Person; (b) to the extent not covered under clause (a) above, obligations under letters of credit and agreements relating to the issuance of letters of credit or acceptance financing, including letters of credit; (c) obligations of such Person evidenced by bonds, debentures, notes or other similar instruments, or upon which interest payments are customarily made; (d) obligations of such Person under conditional sale or other title retention agreements relating to any Properties purchased by such Person (other than customary reservations or retentions of title under agreements with suppliers entered into in the ordinary course of business); (e) obligations of such Person to pay the deferred purchase price of Property or services (including, without limitation, any contingent obligations or other similar obligations associated with such purchase, and including obligations that are non-recourse to the credit of such Person but are secured by the Properties of such Person); (f) obligations of such Person as lessee under Capital Leases and obligations of such Person in respect of Synthetic Leases; (g) obligations of such Person under any Hedging Arrangement; (h) all obligations of such Person to mandatorily purchase, redeem, retire, defease or otherwise make any payment in respect of any Equity Interest in such Person or any other Person on a date certain or upon the occurrence of certain events or conditions; (i) the Debt of any partnership or unincorporated joint venture in which such Person is a general partner or a joint venturer, but only to the extent to which there is recourse to such Person for the payment of such Debt; (j) obligations of such Person under direct or indirect guaranties in respect of, and obligations (contingent or otherwise) of such Person to purchase or otherwise acquire, or otherwise to assure a creditor against loss in respect of, indebtedness or obligations of others of the kinds referred to in clauses (a) through (i) above; (k) indebtedness or obligations of others of the kinds referred to in clauses (a) through (j) above secured by any Lien on or in respect of any Property of such Person, and (l) all liabilities of such Person in respect of unfunded vested benefits under any Plan.

“Debtor Relief Laws” means (a) the Bankruptcy Code, and (b) all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement,

receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect.

“Debtors” has the meaning given to such term in the recitals hereto.

“Default” means (a) an Event of Default or (b) any event or condition which with notice or lapse of time or both would, unless cured or waived, become an Event of Default.

“Default Rate” means a per annum rate equal to 2.00% plus the Applicable Rate.

“Defaulting Lender” means any Lender that (a) has failed to (i) fund all or any portion of its Advances within two Business Days of the date such Advances were required to be funded hereunder, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two Business Days of the date when due, (b) has notified the Borrower Representative or the Administrative Agent in writing, or has made a public statement to the effect, that it does not intend to comply with its funding obligations hereunder or generally under other agreements in which it commits to extend credit, (c) has failed, within three Business Days after written request by the Administrative Agent or the Borrower Representative, to confirm in writing to the Administrative Agent and the Borrower Representative that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower Representative in form and substance satisfactory to the Administrative Agent and the Borrower Representative), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, or (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or Properties, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its Properties or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender upon delivery of written notice of such determination to the Borrower Representative and each Lender.

“DIP Agency Fee” has the meaning given to such term in Section 2.6(c).

“DIP Agency Fee Letter” means that certain fee letter between the Borrowers and the Administrative Agent, dated as of the Closing Date.

“DIP Budget” means (a) initially, the Initial DIP Budget and (b) thereafter, the DIP Budget most recently delivered pursuant to Section 5.2(s) and approved by the Majority Lenders.

“DIP Facility” has the meaning given to such term in the recitals hereto.

“DIP Order” means the Interim DIP Order and, upon entry thereof, the Final DIP Order.

“Disclosure Statement” has the meaning given to such term in the Restructuring Support Agreement.

“Discretionary Tax Loans” means Advances and Loans made under Section 2.1(b).

“Disposition” means any sale, lease, transfer, assignment, conveyance or other disposition of any Property; “Dispose” or similar terms shall have correlative meanings.

“Dollars” and “\$” means lawful money of the United States of America.

“Domestic Subsidiary” means, with respect to any Borrower, any of its Subsidiaries that (a) is incorporated or organized under the laws of the United States, any State thereof or the District of Columbia, (b) could provide a guarantee without any material adverse federal income tax consequence of such Borrower (by constituting an investment of earnings in United States property under Section 956 (or any successor provision) of the Code, triggering an increase in the gross income of such Borrower pursuant to Section 951 (or a successor provision) of the Code without corresponding credits or other offsets), or (c) is disregarded for tax purposes.

“EBITDA” means, for any period of determination, an amount equal to (a) consolidated net income, plus (b) the sum of the following to the extent deducted from consolidated net income: (1) interest expense; (2) taxes; (3) depreciation; and (4) amortization, in each case as determined in accordance with GAAP.

“El Caballero” has the meaning given to such term in the preamble hereto.

“Eligible Assignee” means any Person that meets the requirements to be an assignee under Section 9.7(b)(iii), (v) and (vi) (subject to such consents, if any, as may be required under Section 9.7(b)(iii)).

“Environment” or “Environmental” has the meaning given to such term in 42 U.S.C. 9601(8) (1988).

“Environmental Claim” means any third party (including any governmental agency and employees) action, lawsuit, claim, demand, regulatory action or proceeding, order, decree, consent agreement or written notice of potential or actual responsibility or violation (including claims or proceedings under the Occupational Safety and Health Acts or similar Legal Requirements relating to health or safety of employees) that seeks to impose liability under any Environmental Law.

“Environmental Law” means all federal, state, and local laws, rules, regulations, ordinances, orders, decisions, agreements, and other Legal Requirements, including common law theories, now or hereafter in effect and relating to, or in connection with the Environment, health, or safety, including without limitation CERCLA, relating to (a) pollution, contamination, injury, destruction, loss, protection, cleanup, reclamation or restoration of the air, surface water, groundwater, land surface or subsurface strata, or other natural resources; (b) solid, gaseous or liquid waste generation, treatment, processing, recycling, reclamation, cleanup, storage, disposal or transportation; (c) exposure to Hazardous Substances, Hazardous Waste, other pollutants, contaminants, hazardous, medical infections, or toxic substances, materials or wastes; (d) the safety or health of employees; or (e) the manufacture, processing, handling, transportation, distribution in commerce, use, storage or disposal of hazardous, medical infections, or toxic substances, materials or wastes.

“Environmental Permit” means any permit, license, order, approval, registration or other authorization under Environmental Law.

“Equity Interest” means with respect to any Person, any shares, interests, participation, or other equivalents (however designated) of corporate stock, membership interests or partnership interests (or any other ownership interests) of such Person.

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

“Event of Default” has the meaning given to such term in Section 7.1.

“Excluded Taxes” means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in an Advance or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Advance or Commitment (other than pursuant to an assignment request by any Borrower under Section 2.13 or reallocation pursuant to Section 2.14) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.12, additional amounts with respect to such Taxes were payable either to such Lender’s assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient’s failure to comply with Section 2.12(g), and (d) any U.S. federal withholding Taxes imposed under FATCA.

“Existing Equity Holder” means each holder of Equity Interests of Holdings, HMC Leasing and Knight Family.

“Exit Credit Agreement” means the credit agreement for the Exit Facility of the reorganized Debtors and consistent in form and substance with the terms of the Restructuring Support Agreement or otherwise approved by the Majority Lenders.

“Exit Facility” means the revolving credit facility under the Exit Credit Agreement.

“Exit Lenders” means the Lenders as defined in the Exit Credit Agreement.

“FATCA” means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Code Section 1471(b)(1).

“Federal Funds Rate” means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day immediately succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate charged to the Administrative Agent (in its individual capacity) on such day on such transactions as determined by the Administrative Agent.

“Federal Reserve Board” means the Board of Governors of the Federal Reserve System or any of its successors.

“Final DIP Order” means the final order of the Bankruptcy Court authorizing and approving the Debtors’ entry into and performance under this Agreement on a final basis, including the granting of the Liens and superpriority claims in respect of this Agreement in favor of the Administrative Agent and the Secured Parties, in form and substance acceptable to the Administrative Agent at the direction of the Majority Lenders.

“Financial Statements” means, for any period, the consolidated financial statements of the Borrowers and their respective Subsidiaries, including statements of income, retained earnings, changes in equity and cash flow for such period as well as a balance sheet as of the end of such period, all prepared in accordance with GAAP.

“First Day Orders” means all orders entered or to be entered by the Bankruptcy Court granting the relief requested in the motions filed with the Bankruptcy Court on the Petition Date or within two days of the Petition Date or based on motions filed on or about the Petition Date, which shall each be in form and substance satisfactory to the Majority Lenders.

“Foreign Lender” means, with respect to the Borrowers, any Lender that is organized under the laws of a jurisdiction other than that in which any Borrower is resident for tax purposes. For purposes of this definition, the United States, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

“Foreign Subsidiary” means any Subsidiary that is not a Domestic Subsidiary.

“Fund” means any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its activities.

“GAAP” means the United States of America generally accepted accounting principles as in effect from time to time, applied on a basis consistent with the requirements of Section 1.3.

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

“Guarantors” means each Debtor and any Person that now or hereafter executes a Guaranty, including each Subsidiary that becomes a guarantor of all or a portion of the Obligations and which has entered into either a joinder agreement substantially in the form attached to the Guaranty or a new Guaranty; provided that, no Foreign Subsidiary shall be a Guarantor.

“Guaranty” means a Guaranty Agreement executed in substantially the same form as Exhibit B.

“Hazardous Substance” means any substance or material identified as such pursuant to CERCLA and those regulated under any other Environmental Law, including without limitation pollutants, contaminants, petroleum, petroleum products, radionuclides, and radioactive materials.

“Hazardous Waste” means any substance or material regulated or designated as such pursuant to any Environmental Law, including without limitation, pollutants, contaminants, flammable substances and materials, explosives, radioactive materials, oil, petroleum and petroleum products, chemical liquids and solids, polychlorinated biphenyls, asbestos, toxic substances, and similar substances and materials.

“Hedging Arrangement” means a hedge, call, swap, collar, floor, cap, option, forward sale or purchase or other contract or similar arrangement (including any obligations to purchase or sell any commodity or security at a future date for a specific price) which is entered into to reduce or eliminate or otherwise protect against the risk of fluctuations in prices or rates, including interest rates, foreign exchange rates, commodity prices and securities prices.

“HMC Investments” has the meaning given to such term in the preamble hereto.

“HMC Leasing” has the meaning given to such term in the preamble hereto.

“HMC Leasing/Iberia Deposit Accounts” means the deposit accounts held by HMC Leasing with IberiaBank which are required under the HMC Leasing/Iberia Loan Documents.

“HMC Leasing/Iberia Loan Documents” means the documents evidencing the loan from IberiaBank to HMC Leasing, dated March 28, 2011 in the original principal amount of \$19,491,000, and all documents related thereto with respect to collateral thereunder.

“Holdings” has the meaning given to such term in the preamble hereto.

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

“Indemnitee” has the meaning given to such term in Section 9.2(a).

“Initial Borrowing” means the initial borrowing of Loans on the Closing Date.

“Initial DIP Budget” has the meaning given to such term in Section 3.1(o).

“Initial Funding Availability Period” means the period beginning on the Closing Date and ending on the Termination Date.

“Initial Funding Commitment” means, as to each Lender, its commitment to make a Loan to the Borrowers under the Initial Borrowing on the Closing Date (before giving effect to the Loans made on the Closing Date) pursuant to Section 2.1(a)(i), and “Initial Funding Commitments” means such commitments of all Lenders in the aggregate. The amount of each Lender’s Initial Funding Commitment as of the Closing Date is as set forth opposite such Lender’s name on Annex I. The aggregate amount of the Initial Funding Commitments on the Closing Date is \$6,000,000.

“Interim DIP Order” means the order of the Bankruptcy Court in substantially the form attached hereto as Exhibit C and otherwise in form and substance satisfactory to the Majority Lenders.

“Inventory” means, as to any Person, at any date of determination thereof, all items of such Person constituting “inventory” under the Uniform Commercial Code.

“Investment” means, as to any Person, any direct or indirect acquisition or investment by such Person, whether by means of (a) the purchase or other acquisition of capital stock or other securities of another Person, (b) a loan, advance or capital contribution to, guarantee (by guaranty or other

arrangement) or assumption of Debt of, or purchase or other acquisition of any other Debt or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person or (c) the purchase or other acquisition (in one transaction or a series of transactions) of Properties of another Person that constitute a business unit. For purposes of covenant compliance, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment.

“IRS” means the United States Internal Revenue Service.

“JPM/Knight Family Loan Documents” means the documents evidencing those certain secured consumer loans and secured commercial loans from JPMorgan Chase Bank, N.A. to Leasing and Knight Family, respectively, and all documents related thereto with respect to the respective collateral thereunder.

“Junior Lien” has the meaning given to such term in Section 2.16(c).

“Knight Aviation” has the meaning given to such term in the preamble hereto.

“Knight Family” has the meaning given to such term in the preamble hereto.

“Knight Information” has the meaning given to such term in the preamble hereto.

“Knight Manufacturing” has the meaning given to such term in the preamble hereto.

“Knight R&D” has the meaning given to such term in the preamble hereto.

“Knight Security” has the meaning given to such term in the preamble hereto.

“KOT” has the meaning given to such term in the preamble hereto.

“KWS” has the meaning given to such term in the preamble hereto.

“Legal Requirement” means any law, statute, ordinance, decree, code, act, requirement, order, judgment, rule, regulation (or official interpretation of any of the foregoing) of, and the terms of any license or permit issued by, any Governmental Authority, including, but not limited to, Regulations T, U and X, whether now or hereafter in effect.

“Lender Parties” means Lenders and the Administrative Agent.

“Lenders” means the Persons listed on the signature pages hereto as Lenders, and any other Person that shall have become a Lender hereto pursuant to an Assignment and Acceptance, but in any event, excluding any such Person that ceases to be a party hereto pursuant to an Assignment and Acceptance.

“Lender Superpriority Claim” has the meaning given to such term in Section 2.16(a).

“Lending Office” means, as to any Lender, the office or offices of such Lender described as such in such Lender’s Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Borrower Representative and the Administrative Agent.

“Lien” means any mortgage, lien, pledge, charge, deed of trust, security interest, or encumbrance to secure or provide for the payment of any obligation of any Person, whether arising by contract, operation of law, or otherwise (including the interest of a vendor or lessor under any conditional sale agreement, Capital Lease, or other title retention agreement).

“Liquid Investments” means (a) readily marketable direct full faith and credit obligations of the United States of America or obligations unconditionally guaranteed by the full faith and credit of the United States of America; (b) commercial paper issued by (i) any Lender or any Affiliate of any Lender or (ii) any commercial banking institutions or corporations rated at least P-1 by Moody’s or A-1 by S&P; (c) certificates of deposit, time deposits, and bankers’ acceptances issued by (i) any of the Lenders or (ii) any other commercial banking institution which is a member of the Federal Reserve System and has a combined capital and surplus and undivided profits of not less than \$250,000,000 and rated Aa by Moody’s or AA by S&P; (d) repurchase agreements which are entered into with any of the Lenders or any major money center banks included in the commercial banking institutions described in clause (c) and which are secured by readily marketable direct full faith and credit obligations of the government of the United States of America or any agency thereof; (e) investments in any money market fund which holds investments substantially of the type described in the foregoing clauses (a) through (d); (f) readily and immediately available cash held in any money market account maintained with any Lender; provided that, such money market accounts and the funds therein shall be unencumbered and free and clear of all Liens and other third party rights other than a Lien in favor of the Administrative Agent; and (g) other investments approved by the Majority Lenders. All the Liquid Investments described in clauses (a) through (d) above shall have maturities of not more than 365 days from the date of issue.

“Loan” means any advance to or for the benefit of the Borrowers pursuant to this Agreement.

“Loan Disbursement Account” means, with respect to the Borrowers, an account at [_____] Bank in the name of certain Borrower(s).

“Loan Limit” means, with respect to any Borrowing, the maximum amount of Loans required by the Borrowers, together with cash on hand, to operate the business of the Borrowers and their Subsidiaries for the subsequent four-week period in accordance with the DIP Budget, after giving effect to the Permitted Variances (but excluding any proceeds of Discretionary Tax Loans).

“Majority Lenders” means (a) other than as provided in clause (b) below, two or more Lenders holding greater than 50% of the aggregate outstanding principal amount of the Advances and outstanding Commitments and (b) at any time when there is only one Lender, such Lender.

“Material Adverse Change” means a material adverse change in, or a material adverse effect on, (a) the business, financial condition, properties, or results of operations of the Borrowers and their respective Subsidiaries, taken as a whole; (b) the validity or enforceability of this Agreement or any of the other Credit Documents; (c) any Credit Party’s ability to perform its obligations under this Agreement, any Note, the Guaranties or any other Credit Document; or (d) any right or remedy of any Secured Party under any Credit Document.

“Maximum Rate” means the maximum nonusurious interest rate under applicable law.

“Moody’s” means Moody’s Investors Service, Inc. and any successor thereto which is a nationally recognized statistical rating organization.

“Multiemployer Plan” means a “multiemployer plan” as defined in Section 4001(a)(3) of ERISA to which any Borrower or any member of the Controlled Group is making or accruing an obligation to make contributions.

“Non-Consenting Lender” means any Lender that does not approve any consent, waiver or amendment that (i) requires the approval of all affected Lenders in accordance with the terms of Section 9.3 and (ii) has been approved by the Majority Lenders.

“Non-Defaulting Lender” means any Lender that is not a Defaulting Lender at such time.

“Notes” means a promissory note of the Borrowers payable to the order of a Lender in the amount of such Lender’s Commitment, in accordance with Section 2.1(d).

“Notice” has the meaning given to such term in Section 9.9(b)(iii).

“Notice of Borrowing” means a Notice of Borrowing signed by the Borrower Representative in substantially the same form as Exhibit E.

“Obligations” means all principal, interest (including post-petition interest), fees, reimbursements, indemnifications, and other amounts now or hereafter owed by any of the Credit Parties to the Lenders or the Administrative Agent under this Agreement and the other Credit Documents, including, any increases, extensions, and rearrangements of those obligations under any amendments, supplements, and other modifications of the Credit Documents.

“OFAC” has the meaning given to such term in Section 4.19(b).

“Other Borrower Obligations” has the meaning given to such term in Section 9.22(a).

“Other Connection Taxes” means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any Advance or Credit Document).

“Other Taxes” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Credit Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.13).

“Participant” has the meaning given to such term in clause (d) of Section 9.7.

“Participant Register” has the meaning given to such term in clause (d) of Section 9.7.

“Patriot Act” means the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)).

“PBGC” means the Pension Benefit Guaranty Corporation or any entity succeeding to any or all of its functions under ERISA.

“Permitted Debt” has the meaning given to such term in Section 6.1.

“Permitted Holder” means, individually, (a) Mark Knight, (b) Bryan Knight, (c) Kelley Knight Sobiesk, (d) Ann Knight, (e) the Mark E. Knight 2010 Trust No. 1, (f) the Bryan R. Knight 2010 Trust No. 1, (g) the Kelley Knight Sobiesk 2010 Trust No. 1, (h) the KKS 2012 Family Trust No. 1, (i) the MEK 2012 Family Trust No. 1, (j) the BRK 2012 Family Trust No. 1, (k) the Mark Knight Family 2012 Trust No 1, (l) any direct descendant of any of the individuals in (a)-(c) or successor to any of the trusts in (e)-(k) and (m) Holdings.

“Permitted Iberia Debt” means all Debt owed by HMC Leasing to IberiaBank as of the Petition Date pursuant to the HMC Leasing/Iberia Loan Documents.

“Permitted Investments” has the meaning given to such term in Section 6.3.

“Permitted JPMorgan Debt” means all Debt owed by Leasing or Knight Family, as applicable, to JPMorgan Chase Bank, N.A. as of the Petition Date pursuant to the JPM/Knight Family Loan Documents.

“Permitted Liens” has the meaning given to such term in Section 6.2.

“Person” means an individual, partnership, corporation (including a business trust), joint stock company, trust, limited liability company, limited liability partnership, unincorporated association, joint venture, Governmental Authority, or other entity, or a government or any political subdivision or agency thereof, or any trustee, receiver, custodian, or similar official.

“Petition Date” has the meaning given to such term in the recitals hereto.

“Plan” means an employee benefit plan (other than a Multiemployer Plan) maintained for employees of any Restricted Entity or any member of the Controlled Group and covered by Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Code.

“Plan of Reorganization” means a plan of reorganization or plan of liquidation in any or all of the Cases.

“Platform” has the meaning given to such term in Section 9.9(b)(i).

“Prepetition Credit Agreement” means that certain Credit Agreement dated as of June 26, 2013, by and among certain of the Borrowers, Cantor Fitzgerald Securities (successor to Wells Fargo Bank, National Association), as administrative agent, the issuing lender party thereto, the swing line lender party thereto and the financial institutions from time to time party thereto, as lenders, as amended, restated, supplemented or otherwise modified from time to time.

“Prepetition Payment” means a payment (by way of adequate protection or otherwise) of principal or interest or otherwise on account of prepetition Debt or any trade payables or other prepetition claims against any Debtor.

“Primed Liens” has the meaning given to such term in Section 2.16(d).

“Priming Lien” has the meaning given to such term in Section 2.16(d).

“Professional Fee Escrow” has the meaning given to such term in the DIP Order.

“Pro Rata Share” means, at any time with respect to any Lender, (i) the ratio (expressed as a percentage) of such Lender’s Loans and outstanding Commitment at such time to the aggregate Loans and outstanding Commitments at such time, or (ii) if all of the Commitments have been terminated, the ratio (expressed as a percentage) of such Lender’s aggregate outstanding Loans at such time to the total aggregate outstanding Loans at such time.

“Property” means, as to any Person, any property or assets (whether real, personal, or mixed, tangible or intangible), including all estate “property” within the meaning of Section 541 of the Bankruptcy Code, of such Person.

“Rayne Properties” has the meaning given to such term in the preamble hereto.

“Recipient” means (a) the Administrative Agent and (b) any Lender, as applicable.

“Register” has the meaning given to such term in Section 9.7(c).

“Regulations T, U, and X” means Regulations T, U, and X of the Federal Reserve Board, as each is from time to time in effect, and all official rulings and interpretations thereunder or thereof. Each of Regulations T, U, or X may be referred to individually as Regulation T, Regulation U, or Regulation X herein.

“Related Parties” means, with respect to any Person, such Person’s Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, and advisors of such Person and of such Person’s Affiliates, and each of their respective heirs, successors and assigns.

“Release” has the meaning given to such term in CERCLA or under any other Environmental Law.

“Removal Effective Date” has the meaning given to such term in Section 8.6(b).

“Reportable Event” means any of the events set forth in Section 4043(c) of ERISA (other than any such event not subject to the provision for 30-day notice to the PBGC under the regulations issued under such section).

“Resignation Effective Date” has the meaning given to such term in Section 8.6(a).

“Response” has the meaning given to such term in CERCLA or under any other Environmental Law.

“Responsible Officer” means (a) with respect to any Person that is a corporation, such Person’s Chief Executive Officer, President, Chief Financial Officer, Chief Operating Officer, or Vice President, (b) with respect to any Person that is a limited liability company, if such Person has officers, then such Person’s Chief Executive Officer, President, Chief Financial Officer, Vice President, and if such Person is managed by members, then a Responsible Officer of such Person’s managing member, and if such Person is managed by managers, then a manager (if such manager is an individual) or a Responsible Officer of such manager (if such manager is an entity), and (c) with respect to any Person that is a general partnership, limited partnership or a limited liability partnership, the Responsible Officer of such Person’s general partner or partners.

“Restricted Entity” means (a) each Credit Party and (b) each Subsidiary.

“Restricted Payment” means, with respect to any Person, (a) any direct or indirect dividend or distribution (whether in cash, securities or other Property) or any direct or indirect payment of any kind or character (whether in cash, securities or other Property) made in connection with the Equity Interests of such Person, including those dividends, distributions and payments made in consideration for or otherwise in connection with any retirement, purchase, redemption or other acquisition of any Equity Interest of such Person, or of any options, warrants or rights to purchase or acquire any such Equity Interest of such Person or (b) principal or interest payments (in cash, Property or otherwise) on, or redemptions of, subordinated debt of such Person.

“Restructuring Support Agreement” means the Restructuring Support Agreement dated August 8, 2017 by and among the Debtors, Cantor Fitzgerald Securities, as the administrative agent under the

Prepetition Credit Agreement, certain of the lenders under the Prepetition Credit Agreement, and the other parties party thereto, as amended in accordance with the terms thereof.

“S&P” means Standard & Poor’s Rating Agency Group, a division of McGraw-Hill Companies, Inc., or any successor thereof which is a national credit rating organization.

“Same Day Funds” means with respect to disbursements and payments in Dollars, immediately available funds.

“Sanctions” has the meaning given to such term in Section 4.19(b).

“SEC” means, the United States Securities and Exchange Commission, or any Governmental Authority succeeding to the functions of such Commission.

“Second Funding Availability Date” means the initial date on which the conditions specified in Section 3.2 are satisfied or waived in accordance with Section 3.2.

“Second Funding Availability Period” means the period beginning on the Second Funding Availability Date and ending the Termination Date.

“Second Funding Commitment” means the commitment of a Lender on the terms set forth herein to make or otherwise fund any Loan pursuant to Section 2.1(a)(ii), and “Second Funding Commitments” means such commitments of all Lenders in the aggregate. The amount of each Lender’s Second Funding Commitment is set forth opposite such Lender’s name on Annex I, or, if such Lender’s Second Funding Commitment has been assigned, in the applicable Assignment and Acceptance Agreement, subject to any adjustment pursuant to the terms and conditions hereof. The aggregate amount of the Second Funding Commitments as of the Closing Date is \$1,000,000.

“Secured Parties” means the Administrative Agent and the Lenders.

“Subsidiary” means, with respect to any Person (the “holder”) at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the holder in the holder’s consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity, a majority of whose outstanding Voting Securities shall at any time be owned by the holder or one more Subsidiaries of the holder. Unless expressly provided otherwise, all references herein and in any other Credit Document to any “Subsidiary” or “Subsidiaries” means any Subsidiary or Subsidiaries of any Borrower.

“Swap Termination Value” means, in respect of any one or more Hedging Arrangements, after taking into account the effect of any legally enforceable netting agreement relating to such Hedging Arrangements, (a) for any date on or after the date such Hedging Arrangements have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Hedging Arrangements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Hedging Arrangements (which may include a Lender or any Affiliate of a Lender).

“Synthetic Lease” means any synthetic lease, tax retention operating lease, off-balance sheet loan or similar off-balance sheet financing product where such transaction is considered borrowed money indebtedness for tax purposes but is classified as an operating lease under GAAP.

“Tax Group” has the meaning given to such term in Section 4.13 of this Agreement.

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

“Termination Date” means the earliest to occur of (a) January 31, 2018, (b) August 10, 2017, if the Bankruptcy Court shall not have entered the Interim DIP Order by the end of such date, (c) September 1, 2017, if the Bankruptcy Court shall not have entered the Final DIP Order by the end of such date, (d) the effective date of the Acceptable Plan of Reorganization that is confirmed pursuant to an order entered by the Bankruptcy Court in the Cases, (e) the consummation of a sale of all or substantially all of the Properties of the Debtors pursuant to Section 363 of the Bankruptcy Code and (f) the acceleration of the Loans and the termination of the Commitments in accordance with the terms of this Agreement.

“Termination Event” means (a) a Reportable Event with respect to a Plan, (b) the withdrawal of any Borrower or any member of the Controlled Group from a Plan during a plan year in which it was a “substantial employer” as defined in Section 4001(a)(2) of ERISA, (c) the filing of a notice of intent to terminate a Plan or the treatment of a Plan amendment as a termination under Section 4041(c) of ERISA, (d) the institution of proceedings to terminate a Plan by the PBGC or (e) any other event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan.

“Testing Date” means the second Business Day of every other week occurring after the Closing Date, commencing on August 22, 2017.

“Testing Period” has the meaning given to such term in in the definition of “Variance Report”.

“Third Funding Availability Date” means the initial date on which the conditions specified in Section 3.3 are satisfied or waived in accordance with Section 3.3.

“Third Funding Availability Period” means the period beginning on the Third Funding Availability Date and ending on the Termination Date.

“Third Funding Commitment” means the commitment of a Lender on the terms set forth herein to make or otherwise fund any Loan pursuant to Section 2.1(a)(iii), and “Third Funding Commitments” means such commitments of all Lenders in the aggregate. The amount of each Lender’s Third Funding Commitment is set forth opposite such Lender’s name on Annex I, or, if such Lender’s Third Funding Commitment has been assigned, in the applicable Assignment and Acceptance Agreement, subject to any adjustment pursuant to the terms and conditions hereof. The aggregate amount of the Third Funding Commitments as of the Closing Date is \$3,000,000.

“Trade Date” has the meaning given to such term in Section 9.7(b)(i)(B).

“Tri-Drill” has the meaning given to such term in the preamble hereto.

“Uniform Commercial Code” means the Uniform Commercial Code, as may be amended and as in effect from time to time, of the State of New York or of any other state the laws of which are required as a result thereof to be applied in connection with the attachment, perfection or priority of, or remedies with respect to, the Administrative Agent’s or any Secured Party’s Lien on any Collateral.

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

“U.S. Tax Compliance Certificate” has the meaning given to such term in paragraph (g) of Section 2.12.

“Variance Report” means a variance report, in form and substance satisfactory to the Majority Lenders, detailing the following:

(a) the receipts of the Borrowers and their Subsidiaries on a line item basis during the two-week period prior to the week of the Testing Date (the “Testing Period”), and the disbursements made by the Borrowers and their Subsidiaries on a line item basis during such Testing Period; and

(b) any variance (whether plus or minus and expressed as a percentage) (i) between the receipts of the Borrowers and their Subsidiaries during such Testing Period against the receipts set forth in the DIP Budget during such Testing Period, in each case on a line item-by-line item basis and (ii) between the disbursements made by the Borrowers and their Subsidiaries during such Testing Period against the disbursements set forth in the DIP Budget during such Testing Period, in each case on a line item-by-line item basis.

“Voting Securities” means (a) with respect to any corporation, capital stock of the corporation having general voting power under ordinary circumstances to elect directors of such corporation (irrespective of whether at the time stock of any other class or classes shall have or might have special voting power or rights by reason of the happening of any contingency), (b) with respect to any partnership, any partnership interest or other ownership interest having general voting power to elect the general partner or other management of the partnership or other Person, and (c) with respect to any limited liability company, membership certificates or interests having general voting power under ordinary circumstances to elect managers or directors of such limited liability company.

“Withholding Agent” means any Credit Party and the Administrative Agent.

Section 1.2 Computation of Time Periods. In this Agreement and in the other Credit Documents in the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each means “to but excluding”.

Section 1.3 Accounting Terms; Changes in GAAP.

(a) All accounting terms not specifically defined in this Agreement shall be construed in accordance with GAAP, applied on a consistent basis with those applied in the preparation of audited financial statements referred to Section 4.4.

(b) Unless otherwise indicated, all financial statements of the Borrowers, all calculations for compliance with covenants in this Agreement and all calculations of any amounts to be calculated under the definitions in Section 1.1 shall be based upon the consolidated accounts of the Borrowers and their respective Subsidiaries in accordance with GAAP and consistent with the principles of consolidation applied in preparing the Borrowers’ audited Financial Statements referred to in Section 4.4.

(c) If at any time any change in GAAP would affect the computation of any financial ratio or requirement set forth in any Credit Document, and either the Borrower Representative or the Majority Lenders shall so request, the Administrative Agent, the Lenders and the Borrowers shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP (subject to the approval of the Majority Lenders); provided that, until so amended, (i) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change therein and (ii) the Borrowers shall provide to the Administrative Agent and the Lenders financial statements and

other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP.

Section 1.4 [Reserved].

Section 1.5 Miscellaneous. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” The word “will” shall be construed to have the same meaning and effect as the word “shall.” Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person’s successors and assigns, (c) the words “herein,” “hereof” and “hereunder,” and words of similar import when used in any Credit Document, shall be construed to refer to such Credit Document in its entirety and not to any particular provision thereof, (d) all references in a Credit Document to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, the Credit Document in which such references appear, (e) any reference to any law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time, and (f) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

ARTICLE 2 CREDIT FACILITIES

Section 2.1 Commitments.

(a) Commitment. Upon the terms and conditions contained in this Agreement and the DIP Order and relying on the representations and warranties contained in this Agreement, (i) subject to satisfaction of the conditions precedent set forth in Section 3.1, each Lender severally, but not jointly, agrees to make Loans to the Borrowers during the Initial Funding Availability Period in an amount not to exceed its Initial Funding Commitment, (ii) subject to satisfaction of the conditions precedent set forth in Section 3.2, each Lender severally, but not jointly, agrees to make Loans to the Borrowers during the Second Funding Availability Period in an amount not to exceed its Second Funding Commitment plus any unused portion of the Initial Funding Commitment, and (iii) subject to satisfaction of the conditions precedent set forth in Section 3.3, each Lender severally, but not jointly, agrees to make Loans to the Borrowers during the Third Funding Availability Period in an amount not to exceed its Third Funding Commitment plus any unused portion of the Initial Funding Commitment and any unused portion of the Second Funding Commitment; provided, however, that, in each case, (A) the aggregate principal balance of the Loans made during any Availability Period shall not exceed at any time the Commitment for such Availability Period (plus any unused portion of the Commitments for prior Availability Period(s)) and (B) no Borrowing shall exceed the applicable Loan Limit for such Borrowing.

(b) Pre-Petition Date Property Tax Loans. Upon the terms and conditions contained in this Agreement and the DIP Order and relying on the representations and warranties contained in this Agreement, subject to the satisfaction of the conditions precedent set forth in Section 3.4, the Lenders severally, but not jointly, may agree in their sole discretion to make Loans to the Borrowers to be used by

the Borrowers for the sole purpose of making payments in respect of pre-Petition Date property and ad valorem tax amounts, which amount of Loans made under this Section 2.1(b) shall be determined by the Lenders in their sole discretion but not to exceed \$4,500,000 in the aggregate. All advances under this Section 2.01(b) shall constitute Advances and Loans under this Agreement.

(c) Reduction of the Commitments.

(i) Upon the making of any Loan during the Initial Funding Availability Period by any Lender, the Initial Funding Commitment of such Lender shall be automatically and permanently reduced by the amount of such Loan.

(ii) Upon the making of any Loan during the Second Funding Availability Period by any Lender, any remaining unused portion of the Initial Funding Commitment and then the Second Funding Commitment of such Lender shall be automatically and permanently reduced by the amount of such Loan.

(iii) Upon the making of any Loan during the Third Funding Availability Period by any Lender, any remaining unused portion of the Initial Funding Commitment, then any remaining unused portion of the Second Funding Commitment and finally the Third Funding Commitment of such Lender shall be automatically and permanently reduced by the amount of such Loan.

(iv) The Commitments of all Lenders shall automatically and permanently be terminated and reduced to zero (\$0) on the Termination Date.

(d) Evidence of Debt. The Advances made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and by the Administrative Agent in the ordinary course of business. The accounts or records maintained by the Administrative Agent and the Lenders shall be conclusive absent manifest error of the amount of the Advances made by such Lenders to the Borrowers and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrowers hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error. Upon the request of any Lender to the Borrower Representative made through the Administrative Agent, the Borrowers shall execute and deliver to such Lender (through the Administrative Agent) a promissory note which shall evidence such Lender's Advances to the Borrowers in addition to such accounts or records. Each Lender may attach schedules to such Notes and endorse thereon the date, amount, and maturity of its Advances and payments with respect thereto. In the event of any conflict between the accounts and records maintained by the Administrative Agent and the accounts and records of any Lender in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error.

(e) [Reserved].

Section 2.2 [Reserved].

Section 2.3 Advances.

(a) Notice. Each Borrowing shall be made pursuant to the applicable Notice of Borrowing given to Administrative Agent not later than 11:00 a.m. (Central time) on the third Business Day before the date of the proposed Borrowing, by the Borrower Representative to the Administrative Agent, which

shall give to each Lender prompt notice of such proposed Borrowing, by facsimile or other electronic means. Each Notice of Borrowing shall be by facsimile or other electronic means, confirmed promptly by the Borrower Representative with a hard copy (other than with respect to notice sent by facsimile), specifying (i) the requested date of such Borrowing, (ii) the aggregate amount of such Borrowing, (iii) the Loan Limit as of the requested date of such Borrowing and (iv) compliance with the certifications set forth in Section 3.1, Section 3.2, Section 3.3 or Section 3.4 (as applicable). Subject to the immediately subsequent sentence in the event of only one Lender hereunder, each Lender shall, before 12:00 noon (Central time) on the date of such Borrowing, make available for the account of its applicable Lending Office to the Administrative Agent at its address referred to in Section 9.9, or such other location as the Administrative Agent may specify by notice to the Lenders, in Same Day Funds, such Lender's pro rata share of such Borrowing. After the Administrative Agent's receipt of such funds and upon fulfillment of the applicable conditions set forth in Article 3, the Administrative Agent will (or, if there is only one Lender hereunder and such Lender elects to make Advances directly to the Borrowers, such Lender may) make such funds available to the Loan Disbursement Account as directed by the Borrower Representative in the Notice of Borrowing. Each Borrowing shall be in an aggregate amount not less than \$500,000 and in integral multiples of \$100,000 in excess thereof, and in each case shall consist of Advances made by the Lenders ratably according to their respective Pro Rata Shares.

(b) [Reserved].

(c) [Reserved].

(d) Notices Irrevocable. Each Notice of Borrowing delivered by the Borrower Representative hereunder shall be irrevocable and binding on the Borrowers.

(e) Funding by Lenders; Administrative Agent Reliance. Unless the Administrative Agent shall have received notice from a Lender before the date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's applicable Pro Rata Share of any Borrowing, the Administrative Agent may assume that such Lender has made its applicable Pro Rata Share of such Borrowing available to the Administrative Agent on the date of such Borrowing in accordance with Section 2.3(a), and the Administrative Agent may (but shall not be obligated to), in reliance upon such assumption, make available to the applicable Borrower on such date a corresponding amount. If and to the extent that such Lender shall not have so made its applicable Pro Rata Share of such Borrowing available to the Administrative Agent, such Lender and the Borrowers severally agree to immediately repay to the Administrative Agent on demand such corresponding amount, together with interest on such amount, for each day from the date such amount is made available to the Borrowers until the date such amount is repaid to the Administrative Agent, at (i) in the case of the Borrowers, the interest rate applicable on such day to Advances comprising such Borrowing and (ii) in the case of such Lender, the lesser of (A) the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation and (B) the Maximum Rate. If such Lender shall repay to the Administrative Agent such corresponding amount and interest as provided above, such corresponding amount so repaid shall constitute such Lender's Advance as part of such Borrowing for purposes of this Agreement even though not made on the same day as the other Advances comprising such Borrowing.

(f) Payments by Borrowers; Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from the Borrower Representative prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrowers will not make such payment, the Administrative Agent may assume that the Borrowers have made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrowers have not in fact made such

payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender, with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the lesser of (i) the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation and (ii) the Maximum Rate.

(g) [Reserved].

Section 2.4 Prepayments.

(a) Right to Prepay; Ratable Prepayment. The Borrowers shall have the right to prepay any principal amount of any Advance as provided in this Section 2.4 and all notices given pursuant to this Section 2.4 shall be irrevocable and binding upon the Borrowers. Each payment of any Advance pursuant to this Section 2.4 shall be made in a manner such that all Advances comprising part of the same Borrowing are paid in whole or ratably in part other than Advances owing to a Defaulting Lender as provided in Section 2.14.

(b) Optional. The Borrowers may elect to prepay any of the Advances without penalty or premium after giving by 11:00 a.m. (Central time) at least three Business Days' prior written notice to the Administrative Agent stating the proposed date and aggregate principal amount of such prepayment. If any such notice is given, the Borrowers shall prepay Advances comprising part of the same Borrowing in whole or ratably in part in an aggregate principal amount equal to the amount specified in such notice, together with accrued interest to the date of such prepayment on the principal amount prepaid.

(c) [Reserved].

(d) [Reserved].

Section 2.5 Repayment.

(a) [Reserved].

(b) Loans. The Borrowers shall pay to the Administrative Agent for the ratable benefit of each Lender the aggregate outstanding principal amount of the Loans on the Termination Date.

(c) No Reborrowing. Loans prepaid or repaid may not be reborrowed.

Section 2.6 Fees.

(a) [Reserved].

(b) [Reserved].

(c) Administrative Agent Fee. The Borrowers agree to pay the fees to the Administrative Agent as set forth in the DIP Agency Fee Letter (the "DIP Agency Fee"), which DIP Agency Fee shall be fully earned, due and payable on the Closing Date.

Section 2.7 Interest.

(a) Advances. Each Advance shall bear interest at the Applicable Rate. The Borrowers shall pay to Administrative Agent for the ratable account of each Lender all accrued but unpaid interest on such Lender's Advances, monthly on the first day of each calendar month, and on the Termination Date, as

applicable, the payment in each instance to be the amount of interest which has accrued and remains unpaid with respect to the Advances.

(b) [Reserved].

(c) [Reserved].

(d) [Reserved].

(e) Default Rate. Notwithstanding the foregoing, upon the occurrence and during the continuance of any Event of Default, all Obligations shall bear interest, after as well as before judgment, at the Default Rate. Interest accrued pursuant to this Section 2.7(e) and all interest accrued but unpaid on or after the Termination Date, as applicable, shall be due and payable on demand.

Section 2.8 [Reserved].

Section 2.9 [Reserved].

Section 2.10 Increased Costs.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify, or deem applicable any reserve, special deposit, compulsory loan, insurance charge, or similar requirement against Properties of, deposits with or for the account of, or credit extended or participated in by, financial institutions generally, including any Lender (or its applicable Lending Office);

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

(iii) [Reserved]; or

(iv) impose on financial institutions generally, including any Lender (or its applicable Lending Office) or on the London interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement or Advances made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender (or its applicable Lending Office) or such other Recipient of making, continuing or maintaining any loan or of maintaining its obligation to make or accept and purchase any such loan, or to reduce the amount of any sum received or receivable by such Lender (or its applicable Lending Office) or such other Recipient hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or such other Recipient, the Borrowers will pay to such Lender within three Business Days after written demand made by such Lender or such other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or such other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) Capital Requirements. If any Lender determines that any Change in Law affecting such Lender or any Lending Office of such Lender or such Lender's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of financial institutions generally, including such Lender's holding company or

any corporation controlling such Lender, if any, as a consequence of this Agreement, the Commitments of such Lender or the Advances made by such Lender to a level below that which such Lender, the corporation controlling such Lender, or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies, the policies of the corporation controlling such Lender, and the policies of such Lender's holding company with respect to capital adequacy), then from time to time within three Business Days after written demand by such, as the case may be, the Borrowers shall pay to such Lender, such additional amount or amounts as will compensate such Lender, the corporation controlling such Lender, or such Lender's or holding company for any such reduction suffered.

(c) Mitigation. Each Lender shall promptly notify the Borrowers and the Administrative Agent of any event of which it has knowledge, occurring after the Closing Date, which will entitle such Lender to compensation pursuant to this Section 2.10 and will designate a different Lending Office if such designation will avoid the need for, or reduce the amount of, such compensation and will not, in the reasonable judgment of such Lender, be otherwise disadvantageous to it. Any Lender claiming compensation under this Section 2.10 shall furnish to the Borrower Representative and the Administrative Agent a statement setting forth the additional amount or amounts to be paid to it hereunder which shall be determined by such Lender in good faith and which shall be conclusive in the absence of manifest error. In determining such amount, such Lender may use any reasonable averaging and attribution methods. The Borrowers shall pay such Lender the amount shown as due on any such certificate within three Business Days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender to demand compensation pursuant to this Section 2.10 shall not constitute a waiver of such Lender's right to demand such compensation, provided that the Borrowers shall not be required to compensate a Lender pursuant to this Section 2.10 for any increased costs incurred or reductions suffered more than 180 days prior to the date that such Lender notifies the Borrower Representative and the Administrative Agent of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof).

Section 2.11 Payments and Computations.

(a) Payments. All payments of principal, interest, and other amounts to be made by the Borrowers under this Agreement and other Credit Documents shall be made to the Administrative Agent in immediately available funds, without setoff, deduction, or counterclaim in Dollars.

(b) Payment Procedures. The Borrowers shall make each payment under this Agreement and under the Notes not later than 12:00 noon (Central time) on the day when due in Dollars to the Administrative Agent at the location the Administrative Agent shall designate in writing to the Borrowers in Same Day Funds. The Administrative Agent will promptly thereafter, and in any event prior to the close of business on the day any timely payment is made, cause to be distributed like funds relating to the payment of principal, interest or fees ratably (other than amounts payable solely to the Administrative Agent, or a specific Lender pursuant to Sections 2.10, 2.12, 2.13, and 9.2 and such other provisions herein which expressly provide for payments to a specific Lender, but after taking into account payments effected pursuant to Section 9.1) in accordance with each Lender's applicable Pro Rata Share to the Lenders for the account of their respective applicable Lending Offices, and like funds relating to the payment of any other amount payable to any Lender to such Lender for the account of its applicable Lending Office, in each case to be applied in accordance with the terms of this Agreement. Upon receipt of other amounts due solely to the Administrative Agent or a specific Lender, the Administrative Agent