

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM582907

<b>SUBMISSION TYPE:</b>	CORRECTIVE ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Corrective Assignment to correct the property number 2,387,355 by replacing it with property number 3,287,355 previously recorded on Reel 006112 Frame 0892. Assignor(s) hereby confirms the Notice of Grant of Security Interest in intellectual Property (First Lien).

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Banctec, Inc.		07/12/2017	Corporation:

## RECEIVING PARTY DATA

<b>Name:</b>	Royal Bank of Canada, As Collateral Agent
<b>Street Address:</b>	20 King Street West 4th Floor, M5H IC4
<b>City:</b>	Toronto
<b>State/Country:</b>	CANADA
<b>Entity Type:</b>	Bank: CANADA

## PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
<b>Registration Number:</b>	3287355	AP MASTER

## CORRESPONDENCE DATA

## Fax Number:

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.*

Phone: 212-728-8000  
 Email: IPDept@willkie.com  
 Correspondent Name: Heather Schneider  
 Address Line 1: 787 Seventh Avenue  
 Address Line 4: New York, NEW YORK 10019

<b>NAME OF SUBMITTER:</b>	Heather Schneider
<b>SIGNATURE:</b>	/Heather Schneider/
<b>DATE SIGNED:</b>	06/24/2020

## Total Attachments: 130

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## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2With Notes for Correction  
June 23, 2020

ETAS ID: TM436414

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	NOTICE OF GRANT OF SECURITY INTEREST IN INTELLECTUAL PROPERTY (FIRST LIEN)

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
BANCTEC, INC.		07/12/2017	Corporation:

## RECEIVING PARTY DATA

<b>Name:</b>	ROYAL BANK OF CANADA, AS COLLATERAL AGENT
<b>Street Address:</b>	20 KING STREET WEST, 4TH FLOOR, M5H IC4
<b>City:</b>	TORONTO
<b>State/Country:</b>	CANADA
<b>Entity Type:</b>	BANK: CANADA

## PROPERTY NUMBERS Total: 15

Property Type	Number	Word Mark
Registration Number:	1183583	BANCTEC
Registration Number:	1353824	PLEXUS
Registration Number:	1745580	PLEXUS
Registration Number:	1812804	FLOWARE
Registration Number:	2301836	BANCTEC
Registration Number:	2323353	BANCTEC
Registration Number:	2366277	READFIRST
Registration Number:	2387355	AQT BABY Please replace with AP Master, Reg. No. 3287355
Registration Number:	2466765	PAY COURIER
Registration Number:	2905959	TURBOTIME
Registration Number:	3124030	INTELLISCAN
Registration Number:	3287356	AP MASTER
Registration Number:	3619725	CENTERVISION
Registration Number:	4209727	IBPO
Registration Number:	4315747	CLAIMPRECISE

## CORRESPONDENCE DATA

Fax Number: 7147558290

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.*

OP \$390.00 1183583

**Email:** IPDOCKET@LW.COM, KRISTIN.AZCONA@LW.COM  
**Correspondent Name:** LATHAM & WATKINS LLP  
**Address Line 1:** 650 TOWN CENTER DRIVE, 20TH FLOOR  
**Address Line 4:** COSTA MESA, CALIFORNIA 92626

**ATTORNEY DOCKET NUMBER:** 045777-0067

**NAME OF SUBMITTER:** KRISTIN J AZCONA

**SIGNATURE:** /KJA/

**DATE SIGNED:** 07/25/2017

**Total Attachments: 29**

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Corrected  
June 22, 2020

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COLLATERAL AGENCY AND SECURITY AGREEMENT (FIRST LIEN)

dated and effective as of

July 12, 2017

among

EXELA INTERMEDIATE LLC,  
as Borrower,

each Subsidiary Loan Party  
party hereto

and

ROYAL BANK OF CANADA,  
as Collateral Agent

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Exhibit III     Form of Other First Lien Secured Party Consent

COLLATERAL AGENCY AND SECURITY AGREEMENT (FIRST LIEN) dated and effective as of July 12, 2017, (this "*Agreement*"), is among EXELA INTERMEDIATE LLC (the "*Borrower*"), each Subsidiary of the Borrower party hereto and ROYAL BANK OF CANADA, as collateral agent for the Secured Parties referred to herein (together with its successors and assigns in such capacity, the "*Collateral Agent*").

#### PRELIMINARY STATEMENT

Reference is made to (i) the First Lien Credit Agreement, dated as of the date hereof (as amended, restated, supplemented, replaced or otherwise modified from time to time, the "*Credit Agreement*"), among Exela Intermediate Holdings LLC, a Delaware limited liability company ("*Holdings*"), the Borrower, the Lenders party thereto from time to time, Royal Bank of Canada, as administrative agent (together with its successors and assigns in such capacity, the "*Credit Agreement Agent*"), and the other parties party thereto, (ii) the Indenture, dated as of the date hereof, governing the 10.000% First-Priority Senior Secured Notes due 2023, as amended by the Supplemental Indenture dated as of the date hereof (as so supplemented and as amended, restated, supplemented or otherwise modified from time to time, the "*Notes Indenture*"), among the Borrower and Exela Finance Inc., a Delaware corporation (the "*Co-Issuer*"), as issuers, Wilmington Trust, National Association, as trustee (together with its successors and assigns in such capacity, the "*Notes Trustee*"), and the other parties party thereto and (iii) the Pari First Lien Intercreditor Agreement, dated as of the date hereof (as amended, restated supplemented or otherwise modified from time to time, the "*Pari First Lien Intercreditor Agreement*") by and among the Collateral Agent, the Credit Agreement Agent, Notes Trustee, as Initial Other Authorized Representative (as defined therein), and the other parties party thereto.

The Lenders and the Issuing Banks have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement, and the Borrower and the Co-Issuer have agreed to issue the Notes subject to the terms and conditions set forth in the Notes Indenture. The obligations of the Lenders and the Issuing Banks to extend such credit and the obligations of the holders of the Notes to purchase the Notes are conditioned upon, among other things, the execution and delivery of this Agreement. The Subsidiary Loan Parties, as affiliates of the Borrower, will derive substantial benefits from the extension of credit to the Borrower pursuant to the Credit Agreement and the purchase of the Notes under the Notes Indenture. The Subsidiary Loan Parties are willing to execute and deliver this Agreement in order to induce the Lenders and the Issuing Banks to extend such credit under the Credit Agreement and to induce the holders of the Notes to purchase the Notes. Therefore, to induce the Lenders and the Issuing Banks to make their respective extensions of credit, to induce the holders of the Notes to purchase the Notes and to induce the holders of any Other First Lien Obligations to make extensions of credit under the applicable Other First Lien Agreements, as applicable, the parties hereto agree as follows:

## ARTICLE I

### *Definitions*

SECTION 1.01. ***Credit Agreement.*** (a) Capitalized terms used in this Agreement and not otherwise defined herein have the respective meanings assigned thereto in the Credit Agreement. All terms defined in the UCC (as defined herein) and not defined in this Agreement or the Credit Agreement have the meanings specified therein. The term “instrument” shall have the meaning specified in Article 9 of the UCC.

(b) The rules of construction specified in Section 1.02 of the Credit Agreement also apply to this Agreement.

SECTION 1.02. ***Other Defined Terms.*** As used in this Agreement, the following terms have the meanings specified below:

“***Account Debtor***” means any person who is or who may become obligated to any Pledgor under, with respect to or on account of an Account, Chattel Paper or General Intangibles.

“***Agreement***” has the meaning assigned to such term in the introductory paragraph of this agreement, as amended, restated, supplemented or otherwise modified from time to time.

“***Applicable Authorized Representative***” means the “Applicable Authorized Representative” as defined in the Pari First Lien Intercreditor Agreement.

“***Article 9 Collateral***” has the meaning assigned to such term in Section 3.01.

“***Authorized Representative***” means (a) the Credit Agreement Agent with respect to Credit Agreement Secured Obligations, (b) the Notes Trustee with respect to the Notes Obligations and (c) with respect to any Series of Other First Lien Obligations, the duly authorized representative of the Other First Lien Secured Parties of such Series designated as “Authorized Representative” for such Other First Lien Secured Parties in the Other First Lien Agreement for such Series (or, in the absence of such designation, the administrative agent or trustee appointed for such Series under such Other First Lien Agreement).

“***Borrower***” has the meaning assigned to such term in the introductory paragraph of this Agreement.

“***Co-Issuer***” has the meaning assigned to such term in the preliminary statement of this Agreement.

“***Collateral***” means Article 9 Collateral and Pledged Collateral. For the avoidance of doubt, the term Collateral does not include any Excluded Property or Excluded Securities.

*“Collateral Agent”* has the meaning assigned to such term in the introductory paragraph of this Agreement.

*“Copyright License”* means any written agreement, now or hereafter in effect, granting any right to or from any Pledgor under any Copyright, and all rights of any Pledgor under any such agreement (including any such rights that such Pledgor has the right to license).

*“Copyrights”* means all of the following: (a) all copyright rights in any work subject to the copyright laws of the United States or any other country, whether as author, assignee, transferee or otherwise; (b) all registrations and applications for registration thereof in the United States or any other country, including registrations, supplemental registrations and pending applications for registration in the United States Copyright Office and the right to obtain all renewals thereof, including those listed on *Schedule III*; (c) all claims for, and rights to sue for, past or future infringements of any of the foregoing; (d) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including damages and payments for past or future infringement thereof; and (e) all other rights accruing thereunder or pertaining thereto throughout the world.

*“Credit Agreement”* has the meaning assigned to such term in the preliminary statement of this Agreement.

*“Credit Agreement Agent”* has the meaning assigned to such term in the recitals of this Agreement.

*“Credit Agreement Documents”* means (a) the “Loan Documents” as defined in the Credit Agreement and (b) any other related documents or instruments executed and delivered pursuant to the documents referred to in the foregoing clause (a), in each case, as such documents or instruments may be amended, restated, supplemented or otherwise modified from time to time.

*“Credit Agreement Secured Obligations”* means the “Obligations” as defined in the Credit Agreement.

*“Credit Agreement Secured Parties”* means the “Secured Parties” as defined in the Credit Agreement.

*“Equity Interests”* of any person means any and all shares, interests, rights to purchase or otherwise acquire, warrants, options, participations or other equivalents of or interests in (however designated) equity or ownership of such person, including any preferred stock, any limited or general partnership interest and any limited liability company membership interest, and any securities or other rights or interests convertible into or exchangeable for any of the foregoing.

*“Event of Default”* means an “Event of Default” under and as defined in the Credit Agreement, the Notes Indenture or any Other First Lien Agreement.

*“Excluded Property”* means, (A) with respect to all Secured Obligations, (i) any Real Property other than Material Real Property, (ii) motor vehicles and other assets subject to certificates of title, letter of credit rights (in each case, other than to the extent a Lien on such assets or such rights can be perfected by filing a UCC-1) and commercial tort claims with a value of less than \$10,000,000, (iii) pledges and security interests prohibited by applicable law, rule, regulation or contractual obligation (with respect to any such contractual obligation, only to the extent such restriction is permitted under Section 6.09(b) of the Credit Agreement and such restriction is binding on such assets on the Closing Date or on the date of acquisition thereof and not entered into in contemplation thereof (other than in connection with the incurrence of Indebtedness of the type contemplated by Section 6.01(i) of the Credit Agreement)) (in each case, except to the extent such prohibition is unenforceable after giving effect to the applicable anti-assignment provisions of Article 9 of the UCC) or which could require governmental (including regulatory) consent, approval, license or authorization to be pledged (unless such consent, approval, license or authorization has been received), (iv) assets to the extent a security interest in such assets could reasonably be expected to result in material adverse tax consequences as determined in good faith by the Borrower in consultation with the Credit Agreement Agent so long as the Credit Agreement is outstanding (upon the Discharge of Credit Agreement Obligations (as defined in the Pari First Lien Intercreditor Agreement), no such consultation is required), (v) any lease, license or other agreement to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement or create a right of termination in favor of any other party thereto (other than the Borrower or any Guarantor) after giving effect to the applicable anti-assignment provisions of Article 9 of the UCC, (vi) those assets as to which the Credit Agreement Agent and the Borrower reasonably agree that the cost or other consequence of obtaining such a security interest or perfection thereof are excessive in relation to the value afforded thereby (whether or not there is a Discharge of Credit Agreement Obligations (as defined in the Pari First Lien Intercreditor Agreement)), (vii) any governmental licenses or state or local franchises, charters and authorizations, to the extent security interests in such licenses, franchises, charters or authorizations are prohibited or restricted thereby after giving effect to the applicable anti-assignment provisions of Article 9 of the UCC, (viii) any “intent-to-use” trademark applications for which a verified Statement of Use or an Amendment to Allege Use has not been filed with the United States Patent and Trademark Office, (ix) other customary exclusions under applicable local law or in applicable local jurisdictions, (x) Securitization Assets sold to any Special Purpose Securitization Subsidiary or otherwise pledged, factored, transferred or sold in connection with any Permitted Securitization Financing, and any other assets subject to Liens securing Permitted Securitization Financings, (xi) any Excluded Securities, (xii) any Third Party Funds, (xiii) any equipment or other asset that is subject to a Lien permitted by any of clauses (c), (i), (j) or (ii) of Section 6.02 of the Credit Agreement securing acquired debt (limited to the acquired assets), sale and leaseback transactions, Capitalized Lease Obligations or other purchase money debt or is otherwise subject to a purchase money debt or a Capitalized Lease Obligation, in each case, as permitted by Section 6.01 of the Credit Agreement, if the contract or other agreement providing for such debt or Capitalized Lease Obligation prohibits or requires the consent of any person (other than the Borrower or any Pledgor) as a condition to the

creation of any other security interest on such equipment or asset, after giving effect to the applicable anti-assignment provisions of the UCC or other Requirements of Law, other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under applicable law notwithstanding such prohibition, *provided*, to the extent any such applicable anti-assignment provisions of the UCC override such anti-assignment clause, the Credit Agreement Agent agrees that its Lien on any such equipment or other asset is hereby subordinated to such Lien, (xiv) cash to secure letter of credit reimbursement obligations to the extent such letters of credit are permitted under the Credit Agreement and prohibit the granting of a Lien, (xv) any segregated deposits that constitute Permitted Liens and are prohibited from being subject to other Liens, (xvi) assets sold in compliance with the Credit Agreement to a person who is not a Pledgor, (xvii) assets owned by a Pledgor after the release of the guaranty of such Pledgor pursuant to the Credit Agreement or the Pari First Lien Intercreditor Agreement, (xviii) any deposit account that is used for the sole purpose of making payroll and withholding tax payments related thereto and other employee wage and benefits payments and accrued and unpaid employee compensation payments (including salaries, wages, benefits and expense reimbursements, 401(k) and other retirement plans and employee benefits, including rabbi trusts for deferred compensation and health care benefits), (xix) any Foreign Subsidiary to the extent that such grant of a security interest therein would result in any breach of corporate benefit, financial assistance, capital preservation, fraudulent preference, thin capitalization rules, or any other law or regulation (or analogous restriction) of the jurisdiction of organization of such person or result in any risk to the officers or directors of such person of a civil or criminal liability, (xx) property and assets released in accordance with the Credit Agreement or the Pari First Lien Intercreditor Agreement, (xxi) all assets of Holdings other than Equity Interests in the Borrower directly held by Holdings and pledged pursuant to the Holdings Guarantee and Pledge Agreement and (xxii) any other exceptions mutually agreed upon between the Borrower and the Applicable Authorized Representative, (B) with respect to the Notes Obligations, any Notes Excluded Collateral, and (C) with respect to any Series of Other First Lien Obligations, any Specified Excluded Collateral with respect to such Series of Other First Lien Obligations; *provided* that the Borrower may in its sole discretion elect to exclude any property from the definition of Excluded Property.

*“Excluded Securities”* means, (A) with respect to all Secured Obligations, any of the following:

- (a) any Equity Interests or Indebtedness with respect to which the Applicable Authorized Representative and the Borrower reasonably agree that the cost or other consequences of pledging such Equity Interests or Indebtedness in favor of the Secured Parties under the Security Documents are likely to be excessive in relation to the value to be afforded thereby;
- (b) in the case of any pledge of voting Equity Interests of any CFC or FSHCO (in each case, that is owned directly by the Borrower or a Subsidiary Loan Party) to secure the Secured Obligations, any voting Equity Interest of such CFC or FSHCO in excess of 65% of the outstanding voting Equity Interests;

(c) any Equity Interests or Indebtedness to the extent the pledge thereof would be prohibited by any Requirement of Law;

(d) any Equity Interests of any person that is not a Wholly Owned Subsidiary to the extent (A) that a pledge thereof to secure the Secured Obligations is prohibited by (i) any applicable organizational documents, joint venture agreement or shareholder agreement or (ii) any other contractual obligation with an unaffiliated third party not in violation of Section 6.09(b) of the Credit Agreement binding on such assets on the Closing Date or on the date of acquisition thereof and not entered into in contemplation thereof (other than in connection with the incurrence of Indebtedness of the type contemplated by Section 6.01(i) of the Credit Agreement), (B) any organizational documents, joint venture agreement or shareholder agreement (or other contractual obligation referred to in subclause (A)(ii) above) prohibits such a pledge without the consent of any other party; provided, that this clause (B) shall not apply if (1) such other party is a Pledgor or a Wholly Owned Subsidiary or (2) consent has been obtained to consummate such pledge (it being understood that the foregoing shall not be deemed to obligate the Borrower or any Subsidiary to obtain, or to seek to obtain, any such consent) and shall only apply for so long as such organizational documents, joint venture agreement or shareholder agreement or replacement or renewal thereof is in effect, or (C) a pledge thereof to secure the Secured Obligations would give any other party (other than Holdings, a Pledgor or a Wholly Owned Subsidiary) to any organizational documents, joint venture agreement or shareholder agreement governing such Equity Interests (or other contractual obligation referred to in subclause (A)(ii) above) the right to terminate its obligations thereunder;

(e) any Equity Interests of any Immaterial Subsidiary, any Unrestricted Subsidiary or any Special Purpose Securitization Subsidiary;

(f) any Equity Interests of any Subsidiary of, or other Equity Interests owned by, a Foreign Subsidiary that is a CFC or FSHCO;

(g) any Equity Interests of any Subsidiary to the extent that the pledge of such Equity Interests could reasonably be expected to result in material adverse tax consequences to the Borrower or any Subsidiary as determined in good faith by the Borrower and to the extent there is no Discharge of Credit Agreement Obligations (as defined in the Pari First Lien Intercreditor Agreement) in consultation with the Credit Agreement Agent;

(h) any Equity Interests or Indebtedness that are set forth on Schedule 1.01(a) to the Credit Agreement or that have been identified on or prior to the Closing Date in writing to the Credit Agreement Agent by a Responsible Officer of the Borrower and agreed to by the Credit Agreement Agent in writing;



(i) (x) any Equity Interests owned by Holdings, other than Equity Interests in the Borrower and (y) any Indebtedness owned by Holdings to the extent permitted to be incurred under Section 6.08 of the Credit Agreement; and

(j) any Margin Stock;

(B) with respect to the Notes Obligations, any Notes Excluded Collateral, and

(C) with respect to any Series of Other First Lien Obligations, any Specified Excluded Collateral with respect to such Series of Other First Lien Obligations;

*provided* that the Borrower may in its sole discretion elect to exclude any property from the definition of Excluded Securities.

*“Federal Securities Laws”* has the meaning assigned to such term in Section 4.03.

*“Pari First Lien Intercreditor Agreement”* has the meaning assigned to such term in the preliminary statement of this Agreement or, if replaced by another intercreditor agreement in compliance with the Credit Agreement, the Notes Indenture and any Other First Lien Agreement (including by a “Permitted Pari Passu Intercreditor Agreement” as defined in the Credit Agreement), such replacement, in each case, as amended, restated, supplemented or otherwise modified from time to time.

*“General Intangibles”* means all “general intangibles” as defined in the UCC, including all choses in action and causes of action and all other intangible personal property of any Pledgor of every kind and nature (other than Accounts) now owned or hereafter acquired by any Pledgor, including corporate or other business records, indemnification claims, contract rights (including rights under leases, whether entered into as lessor or lessee, swap agreements and other agreements), Intellectual Property, goodwill, registrations, franchises, tax refund claims and any guarantee, claim, security interest or other security held by or granted to any Pledgor to secure payment by an Account Debtor of any of the Accounts.

*“Governmental Authority”* means any federal, state, local or foreign court or governmental agency, authority, instrumentality or regulatory or legislative body.

*“Holdings”* has the meaning assigned to such term in the preliminary statement of this Agreement.

*“Indenture Guarantees”* means the “Guarantees” as defined in the Notes Indenture.

*“Intellectual Property”* means (a) all intellectual property of every kind and nature of any Pledgor, whether now owned or hereafter acquired by any Pledgor, including, inventions, designs, Patents, Copyrights, Trademarks, Patent Licenses, Copyright Licenses, Trademark Licenses, trade secrets, domain names, confidential or

proprietary technical and business information, know-how, show-how or other data or information and all related documentation; (b) all claims for, and rights to sue for, past or future infringements, misappropriations, dilutions, or other violations of any of the foregoing; (c) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including damages and payments for past or future infringement, misappropriation, dilution, or other violations thereof; and (d) all other rights accruing thereunder or pertaining thereto throughout the world.

*“Intellectual Property Collateral”* has the meaning assigned to such term in Section 3.02.

*“Intercreditor Agreements”* means each of the Pari First Lien Intercreditor Agreement, a “Permitted Junior Intercreditor Agreement” as defined in the Credit Agreement (upon and during the effectiveness thereof), and any other intercreditor agreement (upon and during the effectiveness thereof) entered into in compliance with the Credit Agreement Documents, the Notes Indenture Documents and any Other First Lien Agreement.

*“IP Agreements”* means all Copyright Licenses, Patent Licenses and Trademark Licenses (other than off-the-shelf licenses for generally commercially available software), including, without limitation, the agreements set forth on *Schedule III* hereto.

*“Material Adverse Effect”* means a material adverse effect on the business, property, operations or financial condition of the Borrower and its Subsidiaries, taken as a whole, or the validity or enforceability of any of the Credit Agreement Documents, Notes Indenture Documents or Other First Lien Agreements or the rights and remedies of the Secured Parties thereunder.

*“Material Real Property”* means any parcel or parcels of Real Property located in the United States of America now or hereafter owned in fee by the Borrower or any Subsidiary Loan Party and having a fair market value (on a per-property basis) (as determined in good faith by the Borrower) in excess of \$10,000,000 as of (x) the Closing Date, for Real Property now owned, as determined by the Pledgor in good faith or (y) the date of acquisition, for Real Property acquired after the Closing Date, as determined by the purchase price; provided, that “Material Real Property” shall not include (i) any Real Property in respect of which the Borrower or a Subsidiary Loan Party does not own the land in fee simple or (ii) any Real Property which the Borrower or a Subsidiary Loan Party leases to a third party.

*“Notes”* has the meaning assigned to such term in the Notes Indenture.

*“Notes Excluded Collateral”* means, with respect to the Notes Obligations, (a) to the extent applicable to the Notes Obligations at any time, the Regulation S-X Excluded Collateral, (b) at all times, any and all assets of Holdings and (c) at any time, any asset that is not at such time subject to a lien securing the Credit Agreement Secured Obligations (except to the extent that such lien does not exist solely

due to the Discharge of Credit Agreement Obligations (as defined in the Pari First Lien Intercreditor Agreement)).

“*Notes Indenture*” has the meaning assigned to such term in the preliminary statement of this Agreement.

“*Notes Indenture Documents*” means (a) the Notes Indenture, the Notes, the Indenture Guarantees, this Agreement and the other Security Documents in respect of the Notes and (b) any instruments executed and delivered pursuant to the Notes Indenture or any such Security Document, in each case, as such documents or instruments may be amended, restated, supplemented or otherwise modified from time to time.

“*Notes Obligations*” means the “Notes Obligations” as defined in the Notes Indenture.

“*Notes Secured Parties*” means, collectively, the Notes Trustee and each holder of Notes Obligations.

“*Notes Trustee*” has the meaning assigned to such term in the preliminary statement of this Agreement.

“*Notices of Grant of Security Interest in Intellectual Property*” means the notices of grant of security interest substantially in the form attached hereto as *Exhibit II* or such other form as shall be reasonably acceptable to the Collateral Agent.

“*Other First Lien Agreement*” means any credit agreement (other than the Credit Agreement), indenture (other than the Notes Indenture) or other agreement, document or instrument pursuant to which any Pledgor has or will incur Other First Lien Obligations; *provided that*, in each case, the indebtedness thereunder has been designated as Other First Lien Obligations pursuant to and in accordance with Section 5.19.

“*Other First Lien Obligations*” means (a) the due and punctual payment by any Pledgor of (i) the unpaid principal of and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable as a claim in such proceeding) on indebtedness under any Other First Lien Agreement, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, and (ii) all other monetary obligations of such Pledgor to any Secured Party under any Other First Lien Agreement and any Security Document in respect of obligations governed by any Other First Lien Agreement, including obligations to pay fees, expense reimbursement obligations and indemnification obligations, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable as a claim in such proceeding), (b) the due and punctual performance of all other obligations of such Pledgor under or pursuant to any Other First Lien Agreement and any Security Document in respect of obligations governed by any Other First Lien Agreement, and (c) the due and punctual payment and

performance of all the obligations of each other Pledgor under or pursuant to any Other First Lien Agreement and any Security Document in respect of obligations governed by any Other First Lien Agreement. Notwithstanding the foregoing, for all purposes of the Credit Agreement Documents, the Notes Indenture Documents, the Security Documents and any Other First Lien Agreements, any Guarantee of, or grant of a Lien to secure, any obligations in respect of a Hedging Agreement by a Pledgor shall not include any Excluded Swap Obligations.

**“Other First Lien Secured Parties”** means, collectively, the holders of Other First Lien Obligations and any Authorized Representative with respect thereto.

**“Other First Lien Secured Party Consent”** means a consent substantially in the form of *Exhibit III* to this Agreement (or such other form as the Collateral Agent may agree) executed by the Authorized Representative of any holders of Other First Lien Obligations pursuant to Section 5.19.

**“Patent License”** means any written agreement, now or hereafter in effect, granting to or from any Pledgor any right to make, use or sell any invention covered by a Patent (including any such rights that such Pledgor has the right to license).

**“Patents”** means all of the following: (a) all patents of the United States or the equivalent thereof in any other country or jurisdiction, including those listed on *Schedule III*, and all applications for patents of the United States or the equivalent thereof in any other country or jurisdiction, including those listed on *Schedule III*, (b) all provisionals, reissues, extensions, continuations, divisions, continuations-in-part, reexaminations or revisions thereof, and the inventions or designs disclosed or claimed therein, including the right to make, use, import and/or sell the inventions disclosed or claimed therein, (c) all claims for, and rights to sue for, past or future infringements of any of the foregoing, (d) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including damages and payments for past or future infringement thereof, and (e) all other rights accruing thereunder or pertaining thereto throughout the world.

**“Perfection Certificate”** means the Perfection Certificate with respect to the Borrower and the other Pledgors delivered to the Collateral Agent as of the Closing Date.

**“Permitted Liens”** means Liens that are not prohibited by the Credit Agreement, the Notes Indenture or any Other First Lien Agreement.

**“Pledged Collateral”** has the meaning assigned to such term in Section 2.01.

**“Pledged Debt”** has the meaning assigned to such term in Section 2.01.

**“Pledged Securities”** means any promissory notes, stock certificates or other certificated securities now or hereafter included in the Pledged Collateral, including

all certificates, instruments or other documents representing or evidencing any Pledged Collateral.

*“Pledged Stock”* has the meaning assigned to such term in Section 2.01.

*“Pledgor”* means (i) with respect to the Credit Agreement Secured Obligations, the Borrower and each Subsidiary Loan Party; (ii) with respect to the Notes Obligations, the Borrower, the Co-Issuer and each Subsidiary Loan Party; and (iii) with respect to any Series of Other First Lien Obligations, the Borrower, the Co-Issuer and each Subsidiary Loan Party, excluding any of the foregoing if such person or persons are not intended to provide collateral with respect to such Series pursuant to the terms of the Other First Lien Agreement governing such Series.

*“Prior Collateral Agent”* has the meaning assigned to such term in Section 5.20.

*“Proceeds”* means “Proceeds” as defined in Article 9 of the UCC and, in any event, also includes all proceeds of, and all other profits, products, rents or receipts, in whatever form, arising from the collection, sale, lease, exchange, assignment, licensing or other disposition of, or other realization upon, any Collateral, including all claims of the relevant Pledgor against third parties for loss of, damage to or destruction of, or for proceeds payable under, or unearned premiums with respect to, policies of insurance in respect of, any Collateral, and any condemnation or requisition payments with respect to any Collateral.

*“Real Property”* means, collectively, all right, title and interest (including any leasehold estate) in and to any and all parcels of or interests in real property owned in fee or leased by any Pledgor, together with, in each case, all easements, hereditaments and appurtenances relating thereto, all improvements and appurtenant fixtures and equipment, incidental to the ownership, lease or operation thereof.

*“Regulation S-X Excluded Collateral”* has the meaning assigned to such term in Section 2.01.

*“Rule 3-10”* has the meaning assigned to such term in Section 2.01.

*“Rule 3-16”* has the meaning assigned to such term in Section 2.01.

*“SEC”* has the meaning assigned to such term in Section 2.01.

*“Secured Obligations”* means, collectively, the Credit Agreement Secured Obligations, the Notes Obligations and any Other First Lien Obligations, or any of the foregoing. Notwithstanding the foregoing, for all purposes of the Credit Agreement Documents, the Notes Indenture Documents and any Other First Lien Agreements, any Guarantee of, or grant of a Lien to secure, any obligations in respect of a Hedging Agreement by a Pledgor shall not include any Excluded Swap Obligations.

“*Secured Parties*” means the persons holding any Secured Obligations and in any event including (i) all Credit Agreement Secured Parties, (ii) all Notes Secured Parties and (iii) all Other First Lien Secured Parties.

“*Security Documents*” has the meaning assigned to such term in the Credit Agreement and the Notes Indenture and any analogous term in any Other First Lien Agreement (but, with respect to the Secured Obligations of any Series, the term Security Documents shall not include any document which by its terms is solely for the benefit of the holders of one or more other Series of Secured Obligations and not such Series of Secured Obligations).

“*Security Interest*” has the meaning assigned to such term in Section 3.01.

“*Series*” means (a) with respect to any Secured Parties, each of (i) the Credit Agreement Secured Parties (in their capacities as such), (ii) the Notes Secured Parties (in their capacities as such) and (iii) each group of Other First Lien Secured Parties that become subject to this Agreement and the Pari First Lien Intercreditor Agreement after the date hereof, which are to be represented hereunder by a common Authorized Representative (in its capacity as such for such Other First Lien Secured Parties), each of which shall constitute a separate Series of Secured Parties for purposes of this Agreement and (b) with respect to any Secured Obligations, each of (i) the Credit Agreement Secured Obligations, (ii) the Notes Obligations and (iii) each group of Other First Lien Obligations incurred pursuant to any Other First Lien Agreement, which are to be represented hereunder by a common Authorized Representative (in its capacity as such for such Other First Lien Obligations), each of which shall constitute a separate Series of Secured Obligations for purposes of this Agreement.

“*Specified Excluded Collateral*” means, (i) solely with respect to the Credit Agreement Secured Obligations, the assets of the Co-Issuer pledged hereunder and (ii) solely with respect to any Series of Other First Lien Obligations, any asset (in addition to those specified in clause (A) and clause (B) of the definition of “Excluded Property”) that is not intended to be collateral with respect to such Series pursuant to the terms of the Other First Lien Agreement governing such Series (including the Regulation S-X Excluded Collateral to the extent applicable to such Series in accordance with the last paragraph of Section 2.01).

“*Subsidiary Loan Party*” means any Subsidiary set forth on *Schedule I* and any Subsidiary that becomes a party hereto pursuant to Section 5.16 (other than, with respect to any Series of Other First Lien Obligations, any Subsidiary excluded pursuant to clause (iii) of the definition of Pledgor with respect to such Series of Other First Lien Obligations).

“*Successor Collateral Agent*” has the meaning assigned to such term in Section 5.20.

“*Termination Date*” means the “Termination Date” as defined in the Credit Agreement.

“*Trademark License*” means any written agreement, now or hereafter in effect, granting to or from any Pledgor any right to use any Trademark (including any such rights that such Pledgor has the right to license).

“*Trademarks*” means all of the following: (a) all trademarks, service marks, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations thereof (if any), and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, and all renewals thereof, including those listed on *Schedule III*, (b) all goodwill associated with or symbolized by the foregoing, (c) all claims for, and rights to sue for, past or future infringements, dilutions or other violations of any of the foregoing, (d) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including damages and payments for past or future infringement, dilutions or other violations thereof, and (e) all other rights accruing thereunder or pertaining thereto throughout the world.

“*UCC*” means the Uniform Commercial Code as in effect from time to time in the State of New York; provided, however, that, at any time, if by reason of mandatory provisions of law any or all of the perfection or priority of the Secured Party’s security interest in any item or portion of the Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, the term “*UCC*” shall mean the Uniform Commercial Code as in effect, at such time, in such other jurisdiction for purposes of the provisions relating to such perfection or priority and for purposes of definitions relating to such provisions.

“*ULC*” has the meaning assigned to such term in Section 2.07.

“*ULC Interests*” has the meaning assigned to such term in Section 2.07.

## ARTICLE II

### *Pledge of Securities*

SECTION 2.01. *Pledge*. As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Pledgor hereby assigns and pledges to the Collateral Agent, its successors and permitted assigns, for the benefit of the Secured Parties, and hereby grants to the Collateral Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a security interest in all of such Pledgor’s right, title and interest in, to and under:

(a) the Equity Interests directly owned by it (including those listed on *Schedule II*) and any other Equity Interests obtained in the future by such Pledgor and any certificates representing all such Equity Interests (the “*Pledged Stock*”); *provided* that the Pledged Stock shall not include any Excluded Securities or Excluded Property;

(b) (i) the debt obligations listed opposite the name of such Pledgor on *Schedule II*, (ii) any debt obligations in the future issued to such Pledgor having, in the case of each instance of debt obligations, an aggregate principal amount in excess of \$10,000,000, and (iii) the certificates, promissory notes and any other instruments, if any, evidencing such debt obligations (the property described in clauses (b)(i), (ii) and (iii) above, the "*Pledged Debt*"); *provided* that the Pledged Debt shall not include any Excluded Securities or Excluded Property;

(c) subject to Section 2.06, all payments of principal or interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon the conversion of, and all other Proceeds received in respect of the Pledged Stock and the Pledged Debt;

(d) subject to Section 2.06, all rights and privileges of such Pledgor with respect to the Pledged Stock, Pledged Debt and other property referred to in clause (c) above; and

(e) all Proceeds of any of the foregoing (the Pledged Stock, Pledged Debt and other property referred to in this clause (e) and in clauses (c) through (d) above being collectively referred to as the "*Pledged Collateral*"); *provided* that the Pledged Collateral shall not include any Excluded Property.

TO HAVE AND TO HOLD the Pledged Collateral, together with all right, title, interest, powers, privileges and preferences pertaining or incidental thereto, unto the Collateral Agent, its successors and permitted assigns, for the benefit of the Secured Parties, forever; subject, however, to the terms, covenants and conditions hereinafter set forth.

Notwithstanding anything else contained in this Agreement, with respect to the Notes Obligations (to the extent applicable at any time) and, to the extent this paragraph is expressly made applicable with respect to any Series of Other First Lien Obligations pursuant to the terms of any Other First Lien Agreement, with respect to such Series of Other First Lien Obligations, in the event that Rule 3-10 ("*Rule 3-10*") or Rule 3-16 ("*Rule 3-16*") of Regulation S-X under the Securities Act of 1933, as amended, as amended, modified or interpreted by the Securities Exchange Commission ("*SEC*"), would require (or is replaced with another rule or regulation, or any other law, rule or regulation is adopted, which would require) the filing with the SEC (or any other Governmental Authority) of separate financial statements of the Borrower or any Subsidiary of the Borrower due to the fact that such person's Equity Interests secure the Notes Obligations or any Series of the Other First Lien Obligations affected thereby, as applicable, then the Equity Interests of such person (the "*Regulation S-X Excluded Collateral*") will automatically be deemed not to be part of the Collateral securing the Notes Obligations or relevant Series of Other First Lien Obligations affected thereby, as applicable, but only to the extent necessary to not be subject to such requirement and only for so long as required to not be subject to such requirement. In such event, this Agreement may be amended or modified, without the consent of any Secured Party, to the extent necessary to release the Lien on the Regulation S-X Excluded Collateral in



favor of the Collateral Agent with respect only to the Notes Obligations or the relevant Series of Other First Lien Obligations, as applicable. In the event that Rule 3-10 or Rule 3-16 is amended, modified or interpreted by the SEC to permit (or is replaced with another rule or regulation, or any other law, rule or regulation is adopted, which would permit) any Regulation S-X Excluded Collateral to secure the Notes Obligations or the relevant Series of Other First Lien Obligations, as applicable, in excess of the amount then pledged without the filing with the SEC (or any other Governmental Authority) of separate financial statements of such person, then the Equity Interests of such person will automatically be deemed to be a part of the Collateral for the Notes Obligations or the relevant Series of Other First Lien Obligations, as applicable. For the avoidance of doubt and notwithstanding anything to the contrary in this Agreement, nothing in this paragraph shall limit the pledge of such Equity Interests and other securities from securing the Secured Obligations (other than the Notes Obligations and the relevant Series of Other First Lien Obligations) at all relevant times or from securing any Series of Other First Lien Obligations that are not in respect of securities subject to regulation by the SEC. To the extent any Proceeds of any collection or sale of Equity Interests deemed by this paragraph to no longer constitute part of the Collateral for the Notes Obligations or the relevant Series of Other First Lien Obligations, as applicable, are to be applied by the Collateral Agent in accordance with Section 4.02 hereof, such Proceeds shall, notwithstanding the terms of Section 4.02 and the Pari First Lien Intercreditor Agreement (during the effectiveness thereof), not be applied to the payment of the Notes Obligations or such Series of Other First Lien Obligations, as applicable, but shall instead be distributed pro rata to the Series of Secured Obligations for which the foregoing limitations do not apply in accordance with clause SECOND of Section 4.02.

**SECTION 2.02. *Delivery of the Pledged Collateral.*** (a) Each Pledgor agrees promptly to deliver or cause to be delivered to the Collateral Agent, for the benefit of the Secured Parties, any and all Pledged Securities to the extent such Pledged Securities are either (i) Equity Interests in Subsidiaries of such Pledgor that constitute certificated securities or (ii) in the case of promissory notes or other instruments evidencing Indebtedness, are required to be delivered pursuant to paragraph (b) of this Section 2.02.

(b) To the extent any Indebtedness for borrowed money constituting Pledged Collateral (other than (i) intercompany current liabilities incurred in the ordinary course of business in connection with the cash management operations of Holdings, the Borrower and its Subsidiaries and (ii) to the extent that a pledge of such promissory note or instrument would violate applicable law) owed to any Pledgor is evidenced by a promissory note in an amount in excess of \$10,000,000, such Pledgor shall promptly cause such promissory note to be pledged and delivered to the Collateral Agent, for the benefit of the Secured Parties, pursuant to the terms hereof. To the extent any such promissory note is a demand note, each Pledgor party thereto agrees, if requested by the Collateral Agent, to immediately demand payment thereunder upon an Event of Default specified under Section 7.01(b), (c), (h) or (i) of the Credit Agreement or any equivalent provision under the Notes Indenture or any Other First Lien Agreement, unless such

demand would not be commercially reasonable or would otherwise expose such Pledgor to liability to the maker.

(c) Upon delivery to the Collateral Agent, (i) any Pledged Securities required to be delivered pursuant to the foregoing paragraphs (a) and (b) of this Section 2.02 shall be accompanied by stock powers or note powers, as applicable, duly executed in blank or other instruments of transfer reasonably satisfactory to the Collateral Agent, and by such other instruments and documents as the Collateral Agent may reasonably request and (ii) all other property comprising part of the Pledged Collateral delivered pursuant to the terms of this Agreement shall be accompanied to the extent necessary to perfect the security interest in or allow realization on the Pledged Collateral by proper instruments of assignment duly executed by the applicable Pledgor and such other instruments or documents (including issuer acknowledgments in respect of uncertificated securities) as the Collateral Agent may reasonably request. Each delivery of Pledged Securities shall be accompanied by a schedule describing the securities, which schedule shall be attached hereto as *Schedule II* (or a supplement to *Schedule II*, as applicable) and made a part hereof; *provided* that failure to attach any such schedule hereto shall not affect the validity of such pledge of such Pledged Securities. Each schedule so delivered shall supplement any prior schedules so delivered.

SECTION 2.03. *Representations, Warranties and Covenants.* The Pledgors, jointly and severally, represent, warrant and covenant to and with the Collateral Agent, for the benefit of the Secured Parties, that:

(a) *Schedule II* correctly sets forth (and, with respect to any Pledged Stock issued by an issuer that is not a Subsidiary of the Borrower, correctly sets forth, to the knowledge of the relevant Pledgor), as of the Closing Date, the percentage of the issued and outstanding units of each class of the Equity Interests of the issuer thereof represented by the Pledged Stock and includes (i) all Equity Interests pledged hereunder and (ii) all debt obligations and promissory notes or instruments evidencing Indebtedness, in each case under this clause (ii) pledged hereunder and in an aggregate principal amount in excess of \$10,000,000;

(b) the Pledged Stock and Pledged Debt (and, with respect to any Pledged Stock or Pledged Debt issued by an issuer that is not a Subsidiary of the Borrower, to the knowledge of the relevant Pledgor), as of the Closing Date (x) have been duly and validly authorized and issued by the issuers thereof and (y) (i) in the case of Pledged Stock, are fully paid and, with respect to Equity Interests constituting capital stock of a corporation, nonassessable (subject to the assessability of the shares of a ULC) and (ii) in the case of Pledged Debt, to the knowledge of the relevant Pledgor, are legal, valid and binding obligations of the issuers thereof, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding at law or in equity) and an implied covenant of good faith and fair dealing;

(c) except for the security interests granted hereunder (or otherwise not prohibited by the Credit Agreement Documents, the Notes Indenture Documents or any Other First Lien Agreement), each Pledgor (i) is and, subject to any transfers made not in violation of the Credit Agreement, the Notes Indenture or any Other First Lien Agreement, will continue to be the direct owner, beneficially and/or of record, of the Pledged Securities indicated on *Schedule II* (as may be supplemented from time to time pursuant to Section 2.02(c)) as owned by such Pledgor, (ii) holds the same free and clear of all Liens, other than Permitted Liens, (iii) will make no assignment, pledge, hypothecation or transfer of, or create or permit to exist any security interest in or other Lien on, the Pledged Collateral, other than pursuant to a transaction not prohibited by the Credit Agreement, the Notes Indenture or any Other First Lien Agreement and other than Permitted Liens and (iv) subject to the rights of such Pledgor under the Credit Agreement Documents, the Notes Indenture Documents and any Other First Lien Agreement to Dispose of Pledged Collateral, will use commercially reasonable efforts to defend its title or interest thereto or therein against any and all Liens (other than Permitted Liens), however arising, of all persons;

(d) other than as set forth in the Credit Agreement, the Notes Indenture or any Other First Lien Agreement, and except for restrictions and limitations imposed by the Credit Agreement Documents, the Notes Indenture Documents, any Other First Lien Agreements or securities laws generally or otherwise not prohibited by the Credit Agreement, the Notes Indenture or any Other First Lien Agreement (or, in the case of shares of a ULC, any requirement that transfers of such shares be approved by the directors of the ULC), the Pledged Stock (other than partnership interests) is and will continue to be freely transferable and assignable, and none of the Pledged Stock is or will be subject to any option, right of first refusal, shareholders agreement, charter, by-law, memorandum of association or articles of association provisions or contractual restriction of any nature that might prohibit, impair, delay or otherwise affect the pledge of such Pledged Stock hereunder, the Disposition thereof pursuant hereto or the exercise by the Collateral Agent of rights and remedies hereunder other than under applicable Requirements of Law;

(e) each Pledgor has the power and authority to pledge the Pledged Collateral pledged by it hereunder in the manner hereby done or contemplated;

(f) other than as set forth in the Credit Agreement or the Notes Indenture, as of the Closing Date, no consent or approval of any Governmental Authority, any securities exchange or any other person was or is necessary to the validity of the pledge effected hereby (or the transfer of the Pledged Securities upon a foreclosure thereof (other than compliance with any securities law applicable to the transfer of securities, or, in the case of shares of a ULC, any requirement that transfers of such shares be approved by the directors of the

ULC), in each case other than such as have been obtained and are in full force and effect;

(g) by virtue of the execution and delivery by the Pledgors of this Agreement and the Intercreditor Agreements, when any Pledged Securities (including Pledged Stock of any Domestic Subsidiary) are delivered to the Collateral Agent, for the benefit of the Secured Parties, in accordance with this Agreement and the Intercreditor Agreements and a financing statement naming the Collateral Agent as the secured party and covering the Pledged Collateral to which such Pledged Securities relate is filed in the appropriate filing office, the Collateral Agent will obtain, for the benefit of the Secured Parties, a legal, valid and perfected lien upon and security interest in such Pledged Collateral under the UCC, subject only to Permitted Liens, as security for the payment and performance of the Secured Obligations, to the extent such perfection is governed by the UCC; and

(h) each Pledgor that is an issuer of the Pledged Collateral confirms that it has received notice of the security interest granted hereunder and consents to such security interest and, subject to the terms of the Intercreditor Agreements, agrees to transfer record ownership of the securities issued by it in connection with any request by the Collateral Agent if an Event of Default has occurred and is continuing.

**SECTION 2.04. *Certification of Limited Liability Company and Limited Partnership Interests.***

(a) As of the Closing Date, except as set forth on *Schedule II*, the Equity Interests of Subsidiaries of the Pledgors in limited liability companies that are pledged by the Pledgors hereunder and do not have a certificate number listed on *Schedule II* have not opted into Article 8 of the UCC and therefore do not constitute a security under Section 8-103 of the UCC.

(b) The Pledgors shall at no time elect to treat any interest in any limited liability company or limited partnership Controlled by a Pledgor and pledged hereunder as a “security” within the meaning of Article 8 of the UCC, unless promptly thereafter (and in any event within 30 days or such longer period as the Collateral Agent may permit in its reasonable discretion) the applicable Pledgor certifies such security, provides notification to the Collateral Agent of such election and delivers such certificate to the Collateral Agent pursuant to the terms hereof.

**SECTION 2.05. *Registration in Nominee Name; Denominations.*** The Collateral Agent, on behalf of the Secured Parties, shall have the right (in its sole and absolute discretion) to hold the Pledged Securities (other than Pledged Securities that are ULC Interests) in the name of the applicable Pledgor, endorsed or assigned in blank or in favor of the Collateral Agent or, if an Event of Default shall have occurred and be continuing, in its own name as pledgee or the name of its nominee (as pledgee or as sub-agent). During the continuance of any Event of Default, each Pledgor will promptly give

to the Collateral Agent copies of any notices or other communications received by it with respect to Pledged Securities registered in the name of such Pledgor. If an Event of Default shall have occurred and be continuing, the Collateral Agent shall have the right to exchange the certificates representing Pledged Securities (other than Pledged Securities that are ULC Interests) held by it for certificates of smaller or larger denominations for any purpose consistent with this Agreement. With respect to Pledged Securities that are ULC Interests, at any time at which an Event of Default has occurred and is continuing, the Collateral Agent shall have the right to require the Pledgors to cause the ULC Interests to be transferred and registered as the Collateral Agent may direct and each applicable Pledgor covenants that, at the time of any such transfer, it will provide all required consents and approvals. Each Pledgor shall use its commercially reasonable efforts to cause any Subsidiary that is not a party to this Agreement to comply with a request by the Collateral Agent, pursuant to this Section 2.05, to exchange certificates representing Pledged Securities of such Subsidiary for certificates of smaller or larger denominations.

**SECTION 2.06. *Voting Rights; Dividends and Interest, Etc.***

(a) Unless and until an Event of Default shall have occurred and be continuing and the Collateral Agent shall have given written notice to the relevant Pledgors of the Collateral Agent's intention to exercise its rights hereunder:

(i) Each Pledgor shall be entitled to exercise any and all voting and/or other consensual rights and powers inuring to an owner of Pledged Collateral or any part thereof for any purpose not prohibited by the terms of this Agreement, the Credit Agreement Documents, the Notes Indenture Documents or any Other First Lien Agreement; *provided* that, except as not prohibited by the Credit Agreement, the Notes Indenture or any Other First Lien Agreement, such rights and powers shall not be exercised in any manner that could be reasonably likely to materially and adversely affect the rights and remedies of any of the Collateral Agent or the other Secured Parties under this Agreement, any Credit Agreement Document, any Notes Indenture Document or any Other First Lien Agreement or the ability of the Secured Parties to exercise the same.

(ii) The Collateral Agent shall promptly execute and deliver to each Pledgor, or cause to be executed and delivered to such Pledgor, all such proxies, powers of attorney and other instruments as such Pledgor may reasonably request for the purpose of enabling such Pledgor to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to subparagraph (i) above.

(iii) Each Pledgor shall be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Collateral to the extent and only to the extent that such dividends, interest, principal and other distributions are not prohibited by, and otherwise paid or distributed in accordance with, the terms and conditions of the Credit Agreement Documents, the

Notes Indenture Documents, any Other First Lien Agreement and applicable laws; *provided* that (A) any non-cash dividends, interest, principal or other distributions, payments or other consideration in respect thereof, including any rights to receive the same to the extent not so distributed or paid, that would constitute Pledged Securities to the extent such Pledgor has the rights to receive such Pledged Securities if they were declared, distributed and paid on the date of this Agreement, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Pledged Securities, received in exchange for Pledged Securities or any part thereof, or in redemption thereof, as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise or (B) any non-cash dividends and other distributions paid or payable in respect of any Pledged Securities that would constitute Pledged Securities to the extent such Pledgor has the rights to receive such Pledged Securities if they were declared, distributed and paid on the date of this Agreement, in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid in surplus, shall be and become part of the Pledged Collateral, and, if received by any Pledgor, shall not be commingled by such Pledgor with any of its other funds or property but shall be held separate and apart therefrom, shall be held in trust for the benefit of the Collateral Agent, for the benefit of the Secured Parties, and shall be promptly delivered to the Collateral Agent, for the benefit of the Secured Parties, in the same form as so received (endorsed in a manner reasonably satisfactory to the Collateral Agent).

(b) Upon the occurrence and during the continuance of an Event of Default and after written notice by the Collateral Agent to the relevant Pledgors of the Collateral Agent's intention to exercise its rights hereunder, all rights of any Pledgor to receive dividends, interest, principal or other distributions with respect to Pledged Securities that are not ULC Interests that such Pledgor is authorized to receive pursuant to paragraph (a)(iii) of this Section 2.06 shall cease, and all such rights shall thereupon become vested, for the benefit of the Secured Parties, in the Collateral Agent which shall have the sole and exclusive right and authority to receive and retain such dividends, interest, principal or other distributions; *provided* that the Collateral Agent shall have the right from time to time following and during the continuance of an Event of Default to permit the Pledgors to receive and retain such amounts; *provided, further,* that, notwithstanding the occurrence of an Event of Default, any Pledgor may continue to exercise dividend and distribution rights solely to the extent permitted under subclause (i), subclause (iii) and subclause (v) of Section 6.06(b) of the Credit Agreement. All dividends, interest, principal or other distributions received by any Pledgor contrary to the provisions of this Section 2.06 shall not be commingled by such Pledgor with any of its other funds or property but shall be held separate and apart therefrom, shall be held in trust for the benefit of the Collateral Agent, for the benefit of the Secured Parties, and shall be forthwith

delivered to the Collateral Agent, for the benefit of the Secured Parties, in the same form as so received (endorsed in a manner reasonably satisfactory to the Collateral Agent). Any and all money and other property paid over to or received by the Collateral Agent pursuant to the provisions of this paragraph (b) shall be retained by the Collateral Agent in an account to be established by the Collateral Agent upon receipt of such money or other property and shall be applied in accordance with the provisions of Section 4.02. After all Events of Default have been cured or waived and the Borrower has delivered to the Collateral Agent a certificate to that effect, the Collateral Agent shall promptly repay to each Pledgor (without interest) all dividends, interest, principal or other distributions that such Pledgor would otherwise be permitted to retain pursuant to the terms of paragraph (a)(iii) of this Section 2.06 and that remain in such account. With respect to Pledged Securities that are ULC Interests, all rights of any Pledgor to receive dividends, interest, principal or other distributions that such Pledgor is authorized to receive pursuant to paragraph (a)(iii) of this Section 2.06 shall continue and not become vested or held in trust for or on behalf of the Collateral Agent.

(c) Upon the occurrence and during the continuance of an Event of Default and after written notice by the Collateral Agent to the Borrower of the Collateral Agent's intention to exercise its rights hereunder, all rights of any Pledgor to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to paragraph (a)(i) of this Section 2.06 with respect to Pledged Securities that are not ULC Interests, and the obligations of the Collateral Agent under paragraph (a)(ii) of this Section 2.06, shall cease, and all such rights shall thereupon become vested in the Collateral Agent, for the benefit of the Secured Parties, which shall have the sole and exclusive right and authority to exercise such voting and consensual rights and powers; *provided* that the Collateral Agent shall have the right from time to time following and during the continuance of an Event of Default to permit the Pledgors to exercise such rights. After all Events of Default have been cured or waived and the Borrower has delivered to the Collateral Agent a certificate to that effect (which certificate the Collateral Agent may, but is not required to, treat as determinative), each Pledgor shall have the right to exercise the voting and/or consensual rights and powers that such Pledgor would otherwise be entitled to exercise pursuant to the terms of paragraph (a)(i) above and the obligations of the Collateral Agent under paragraph (a)(ii) shall be in effect. With respect to Pledged Securities that are ULC Interests, all rights of any Pledgor to exercise the voting and/or other consensual rights and powers that such Pledgor is authorized to exercise pursuant to paragraph (a)(i) of this Section 2.06 shall continue and all such rights shall not become vested in the Collateral Agent or the Collateral Agent for the benefit of the Secured Parties.

SECTION 2.07. *Unlimited Liability Corporations.* Notwithstanding the grant of security interest made by a Pledgor in favor of the Collateral Agent, its successor and assigns, for the benefit of the Secured Parties, of all of its Pledged Securities, any Pledgor that controls any interest (for the purposes of this Article II, "*ULC Interests*") in

any unlimited liability corporation (for the purposes of this Article II, a “*ULC*”) pledged hereunder shall remain registered as the sole registered and beneficial owner of such ULC Interests and will remain as registered and beneficial owner until such time as such ULC Interests are effectively transferred into the name of the Collateral Agent or any other person on the books and records of such ULC. Nothing in this Agreement is intended to or shall constitute the Collateral Agent or any person as a shareholder of any ULC until such time as notice is given to such ULC and further steps are taken thereunder so as to register the Collateral Agent or any other person as the holder of the ULC Interests of such ULC. To the extent any provision hereof would have the effect of constituting the Collateral Agent or any other person as a shareholder of a ULC prior to such time, such provision shall be severed therefrom and ineffective with respect to the ULC Interests of such ULC without otherwise invalidating or rendering unenforceable this Agreement or invalidating or rendering unenforceable such provision insofar as it relates to Pledged Stock which are not ULC Interests. Except upon the exercise of rights to sell or otherwise dispose of ULC Interests following the occurrence and during the continuance of an Event of Default hereunder, no Pledgor shall cause or permit, or enable any ULC in which it holds ULC Interests to cause or permit, the Collateral Agent to: (a) be registered as shareholders of such ULC; (b) have any notation entered in its favor in the share register of such ULC; (c) be held out as a shareholder of such ULC; (d) receive, directly or indirectly, any dividends, property or other distributions from such ULC by reason of the Collateral Agent holding a security interest in such ULC; or (e) act as a shareholder of such ULC, or exercise any rights of a shareholder of such ULC including the right to attend a meeting of, or to vote the shares of, such ULC.

### ARTICLE III

#### *Security Interests in Other Personal Property*

SECTION 3.01. *Security Interest.* (a) As security for the payment or performance when due (whether at the stated maturity, by acceleration or otherwise), as the case may be, in full of the Secured Obligations, each Pledgor hereby assigns and pledges to the Collateral Agent, its successors and permitted assigns, for the benefit of the Secured Parties, and hereby grants to the Collateral Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a security interest (the “*Security Interest*”) in all right, title and interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Pledgor or in which such Pledgor now has or at any time in the future may acquire any right, title or interest (collectively, the “*Article 9 Collateral*”):

- (i) all Accounts;
- (ii) all Chattel Paper;
- (iii) all cash and Deposit Accounts;
- (iv) all Documents;



- (v) all Equipment;
- (vi) all Fixtures;
- (vii) all General Intangibles;
- (viii) all Instruments (other than the Pledged Collateral, which are governed by Article II);
- (ix) all Inventory and all other Goods not otherwise described above;
- (x) all Investment Property (other than the Pledged Collateral, which are governed by Article II);
- (xi) all Letter of Credit Rights;
- (xii) all Commercial Tort Claims individually in excess of \$10,000,000, as described on *Schedule IV* (as may be supplemented from time to time pursuant to Section 3.04);
- (xiii) all books and records pertaining to the Article 9 Collateral; and
- (xiv) to the extent not otherwise included, all Proceeds, Supporting Obligations and products of any and all of the foregoing and all collateral security and guarantees given by any person with respect to any of the foregoing.

Notwithstanding anything to the contrary in this Agreement, the other Credit Agreement Documents, the other Notes Indenture Documents or any Other First Lien Agreement, this Agreement shall not constitute a grant of a security interest in (and the Article 9 Collateral shall not include), and the other provisions of the Credit Agreement Documents, the Notes Indenture Documents and any Other First Lien Agreement with respect to Collateral need not be satisfied with respect to, the Excluded Property.

(b) Each Pledgor hereby irrevocably authorizes the Collateral Agent at any time and from time to time to file in any relevant jurisdiction any initial financing statements (including fixture filings) with respect to the Collateral or any part thereof and amendments thereto that contain the information required by Article 9 of the UCC for the filing of any financing statement or amendment, including (i) if required, whether such Pledgor is an organization, the type of organization and any organizational identification number issued to such Pledgor, (ii) in the case of a financing statement filed as a fixture filing, a sufficient description of the real property to which such Collateral relates and (iii) a description of collateral that describes such property in any other manner as the Collateral Agent may reasonably determine is necessary or advisable to ensure the perfection of the security interest in the Collateral granted under this Agreement, including describing such property as "all assets" or "all personal property" or words of

similar effect. Each Pledgor agrees to provide such information to the Collateral Agent promptly upon request.

The Collateral Agent is further authorized to file with the United States Patent and Trademark Office or United States Copyright Office the Notice of Grant of Security Interest in Intellectual Property substantially in the form attached hereto as *Exhibit II*, for the purpose of perfecting, confirming, continuing, enforcing or protecting the Security Interest granted by each Pledgor in such Pledgor's Patents, Trademarks and Copyrights, without the signature of such Pledgor, and naming such Pledgor or the Pledgors as debtors and the Collateral Agent as secured party. Notwithstanding anything to the contrary herein, neither the Collateral Agent nor any Pledgor shall be required to take any action under the laws of any jurisdiction other than the United States of America (or any political subdivision thereof) and its territories and possessions for the purpose of perfecting the Security Interest in any Article 9 Collateral of such Pledgor constituting Patents, Trademarks or Copyrights or any other assets.

(c) The Security Interest is granted as security only and shall not subject the Collateral Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Pledgor with respect to or arising out of the Article 9 Collateral.

(d) Notwithstanding anything to the contrary in this Agreement, (i) none of the Pledgors shall be required to enter into any control agreements or control, lockbox or similar arrangements with respect to any Deposit Accounts, Securities Accounts, Commodities Accounts or any other assets, (ii) no landlord, mortgagee or bailee waivers shall be required, (iii) no foreign-law governed security documents or perfection under foreign law shall be required and (iv) no notice shall be required to be sent to account debtors or other contractual third parties prior to an Event of Default.

SECTION 3.02. *Representations and Warranties.* The Pledgors jointly and severally represent and warrant to the Collateral Agent, for the benefit of the Secured Parties, that:

(a) Each Pledgor has good and valid rights in and/or title to the Article 9 Collateral with respect to which it has purported to grant a Security Interest hereunder, except where the failure to have such rights and/or title would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and has full power and authority to grant to the Collateral Agent the Security Interest in such Article 9 Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other person as of the Closing Date other than any consent or approval that has been obtained and is in full force and effect or has otherwise been disclosed herein or in the Credit Agreement, the Notes Indenture or any offering circular related thereto.

(b) The Perfection Certificate has been duly prepared, completed and executed and the information set forth therein, including the exact legal name of each Pledgor, is correct and complete, in all material respects, as of the Closing Date. Except

as provided in Section 5.11 of the Credit Agreement, the UCC financing statements or other appropriate filings, recordings or registrations containing a description of the Article 9 Collateral that have been prepared for filing in each governmental, municipal or other office specified in the Perfection Certificate constitute all the filings, recordings and registrations (other than filings required to be made in the United States Patent and Trademark Office and the United States Copyright Office in order to perfect the Security Interest in Article 9 Collateral consisting of United States Patents, United States registered Trademarks and applications therefor and United States registered Copyrights and applications therefor) that are necessary as of the Closing Date to publish notice of and protect the validity of and to establish a legal, valid and perfected security interest in favor of the Collateral Agent (for the benefit of the Secured Parties) in respect of all Article 9 Collateral in which the Security Interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof), and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration is necessary in any such jurisdiction, except as provided under applicable law with respect to the filing of continuation statements or amendments. Except as provided in Section 5.11 of the Credit Agreement, each Pledgor represents and warrants that the Notices of Grant of Security Interest in Intellectual Property executed by the applicable Pledgors containing descriptions of all Article 9 Collateral that consists of United States federally issued Patents (and pending United States Patent applications), United States federally registered Trademarks (and Trademarks for which United States federal registration applications are pending) and United States federally registered Copyrights (and Copyrights for which United States federal registration applications are pending) have been delivered to the Collateral Agent for recording with the United States Patent and Trademark Office and the United States Copyright Office pursuant to 35 U.S.C. § 261, 15 U.S.C. § 1060 or 17 U.S.C. § 205 and the regulations thereunder, as applicable, and reasonably requested by the Collateral Agent, to protect the validity of and to establish a legal, valid and perfected security interest (or, in the case of Patents and Trademarks, notice thereof) in favor of the Collateral Agent, for the benefit of the Secured Parties, in respect of all Article 9 Collateral consisting of such Intellectual Property as of the Closing Date in which a security interest may be perfected by recording with the United States Patent and Trademark Office and the United States Copyright Office, and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration is necessary (other than such actions as are necessary to perfect the Security Interest with respect to any Article 9 Collateral consisting of United States federally issued or registered Patents, Trademarks and Copyrights, and applications for any of the foregoing, acquired or developed after the Closing Date).

(c) The Security Interest constitutes (i) a legal and valid security interest in all the Article 9 Collateral securing the payment and performance of the Secured Obligations, as applicable, (ii) subject to the filings described in Section 3.02(b), as of the Closing Date a perfected security interest in all Article 9 Collateral in which a security interest may be perfected by filing, recording or registering a financing statement or analogous document in the United States (or any political subdivision thereof) pursuant to the UCC and (iii) a security interest that shall be perfected in all Article 9 Collateral in which a security interest may be perfected upon the receipt and recording of

the Notices of Grant of Security Interest in Intellectual Property with the United States Patent and Trademark Office and the United States Copyright Office, as applicable. The Security Interest is and shall be prior to any other Lien on any of the Article 9 Collateral other than Permitted Liens.

(d) The Article 9 Collateral is owned by the Pledgors free and clear of any Lien, other than Permitted Liens. None of the Pledgors has filed or consented to the filing of (i) any financing statement under the UCC covering any Article 9 Collateral or (ii) any assignment in which any Pledgor assigns any Article 9 Collateral or any security agreement or similar instrument covering any Article 9 Collateral with the United States Patent and Trademark Office or the United States Copyright Office for the benefit of a third party, which financing statement, assignment, security agreement or similar instrument is still in effect, except, in each case, for Permitted Liens.

(e) None of the Pledgors holds any Commercial Tort Claim individually reasonably estimated to exceed \$10,000,000 as of the Closing Date except as indicated on *Schedule IV*.

(f) As to itself and its Article 9 Collateral consisting of Intellectual Property (the "*Intellectual Property Collateral*"), to each Pledgor's knowledge:

(i) The Intellectual Property Collateral set forth on *Schedule III* includes a true and complete list of all of the issued and subsisting and applied for and pending United States Patents, registered and subsisting and applied for and pending United States Trademarks and United States registered Copyrights owned by such Pledgor as of the date hereof.

(ii) The Intellectual Property Collateral is subsisting and has not been adjudged invalid or unenforceable in whole or in part and, to the best of such Pledgor's knowledge, is valid and enforceable, except as would not reasonably be expected to have a Material Adverse Effect. Such Pledgor is not aware of any current uses of any item of Intellectual Property Collateral that would be expected to lead to such item becoming invalid or unenforceable, except as would not reasonably be expected to have a Material Adverse Effect.

(iii) Except as would not reasonably be expected to have a Material Adverse Effect, such Pledgor has made or performed all commercially reasonable acts, including without limitation filings, recordings and payment of all required fees and taxes, required to maintain and protect its interest in each and every item of Intellectual Property Collateral consisting of United States registered, issued or applied for Patents, Trademarks and Copyrights in full force and effect in the United States.

(iv) With respect to each IP Agreement, the absence, termination or violation of which would reasonably be expected to have a

Material Adverse Effect: (A) such Pledgor has not received any notice of termination or cancellation under such IP Agreement; (B) such Pledgor has not received a notice of a breach or default under such IP Agreement, which breach or default has not been cured or waived; and (C) such Pledgor is not in breach or default thereof in any material respect, and no event has occurred that, with notice or lapse of time or both, would constitute such a breach or default or permit termination, modification or acceleration under such IP Agreement.

(v) Except as would not reasonably be expected to have a Material Adverse Effect, no Intellectual Property Collateral is subject to any outstanding consent, settlement, decree, order, injunction, judgment or ruling restricting the use of any Intellectual Property Collateral or that would impair the validity or enforceability of such Intellectual Property Collateral.

SECTION 3.03. *Covenants.* (a) Each Pledgor agrees promptly to notify the Collateral Agent in writing of any change (i) in its corporate or organization name, (ii) in its identity or type of organization, (iii) in the location of its chief executive office, or (iv) in its jurisdiction of organization. Each Pledgor agrees not to effect or permit any change referred to in the first sentence of this paragraph (a) unless all filings have been made, or will have been made within the time period required by the Credit Agreement, under the UCC that are required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Article 9 Collateral in which a security interest may be perfected by such filing, for the benefit of the Secured Parties.

(b) Subject to any rights of such Pledgor to Dispose of Collateral provided for in the Credit Agreement Documents, the Notes Indenture Documents and each Other First Lien Agreement, each Pledgor shall, at its own expense, use commercially reasonable efforts to defend title to the Article 9 Collateral against all persons and to defend the Security Interest of the Collateral Agent, for the benefit of the Secured Parties, in the Article 9 Collateral and the priority thereof against any Lien that is not a Permitted Lien.

(c) Each Pledgor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as the Collateral Agent may from time to time reasonably request to better assure, preserve, protect, defend and perfect (to the extent otherwise required herein) the Security Interest and the rights and remedies created hereby, including the payment of any fees and taxes required in connection with the execution and delivery of this Agreement and the granting of the Security Interest and the filing of any financing statements (including fixture filings) or other documents in connection herewith or therewith, all in accordance with the terms hereof and the terms of the Credit Agreement and the Notes Indenture.

Without limiting the generality of the foregoing, each Pledgor hereby authorizes the Collateral Agent, with prompt written notice thereof to the Pledgors, to supplement this Agreement by supplementing *Schedule III* or adding additional schedules hereto to specifically identify any asset or item that may constitute an issued or applied for United States federal Patent, registered or applied for United States federal Trademark or registered United States federal Copyright; *provided* that any Pledgor shall have the right, exercisable within 90 days after the Borrower has been notified by the Collateral Agent of the specific identification of such Article 9 Collateral (or such later date as the Collateral Agent may agree), to advise the Collateral Agent in writing of any inaccuracy of the representations and warranties made by such Pledgor hereunder with respect to such Article 9 Collateral. Each Pledgor agrees that it will use its commercially reasonable efforts to take such action as shall be necessary in order that all representations and warranties hereunder shall be true and correct with respect to such Article 9 Collateral within 60 days after the date it has been notified by the Collateral Agent of the specific identification of such Article 9 Collateral (or such later date as the Collateral Agent may agree).

(d) After the occurrence of an Event of Default and during the continuance thereof, the Collateral Agent shall have the right to verify under reasonable procedures the validity, amount, quality, quantity, value, condition and status of, or any other matter relating to, the Article 9 Collateral, including, in the case of Accounts or Article 9 Collateral in the possession of any third person, by contacting Account Debtors or the third person possessing such Article 9 Collateral for the purpose of making such a verification. The Collateral Agent shall have the right to share any information it gains from such inspection or verification with any Secured Party, subject to Section 9.18 of the Credit Agreement and any equivalent provision of the Notes Indenture or any Other First Lien Agreement.

(e) During the continuance of an Event of Default, the Collateral Agent may discharge past due taxes, assessments, charges, fees, Liens, security interests or other encumbrances at any time levied or placed on the Article 9 Collateral and not a Permitted Lien, and may pay for the maintenance and preservation of the Article 9 Collateral to the extent any Pledgor fails to do so as required by the Credit Agreement, the Notes Indenture, this Agreement or any Other First Lien Agreement, and each Pledgor jointly and severally agrees to reimburse the Collateral Agent on demand for any reasonable and documented payment made or any reasonable and documented out-of-pocket expense incurred by the Collateral Agent pursuant to the foregoing authorization; *provided, however*, that nothing in this Section 3.03(e) shall be interpreted as excusing any Pledgor from the performance of, or imposing any obligation on the Collateral Agent or any Secured Party to cure or perform, any covenants or other promises of any Pledgor with respect to taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the other Credit Agreement Documents, the other Notes Indenture Documents or any Other First Lien Agreement.

(f) Each Pledgor (rather than the Collateral Agent or any Secured Party) shall remain liable for the observance and performance of all the conditions and

obligations to be observed and performed by it under each contract, agreement or instrument relating to the Article 9 Collateral and each Pledgor jointly and severally agrees to indemnify and hold harmless the Collateral Agent and the Secured Parties from and against any and all liability for such performance.

(g) None of the Pledgors shall make or permit to be made an assignment, pledge or hypothecation of the Article 9 Collateral or shall grant any other Lien in respect of the Article 9 Collateral, except as not prohibited by the Credit Agreement, the Notes Indenture or any Other First Lien Agreement. None of the Pledgors shall make or permit to be made any transfer of the Article 9 Collateral, except as not prohibited by the Credit Agreement, the Notes Indenture, any Other First Lien Agreement or any Intercreditor Agreement.

(h) Each Pledgor irrevocably makes, constitutes and appoints the Collateral Agent (and all officers, employees or agents designated by the Collateral Agent) as such Pledgor's true and lawful agent (and attorney-in-fact) for the purpose, during the continuance of an Event of Default of making, settling and adjusting claims in respect of Article 9 Collateral under policies of insurance, endorsing the name of such Pledgor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance and for making all determinations and decisions with respect thereto. Subject to Section 5.02 of the Credit Agreement and any equivalent provision of the Notes Indenture or any Other First Lien Agreement (including the right to self-insure), in the event that any Pledgor at any time or times shall fail to obtain or maintain any of the policies of insurance required by the Credit Agreement Documents, the Notes Indenture Documents or any Other First Lien Agreement or to pay any premium in whole or part relating thereto, the Collateral Agent may, without waiving or releasing any obligation or liability of the Pledgors hereunder or any Event of Default, in its sole discretion, obtain and maintain such policies of insurance and pay such premium and take any other actions with respect thereto as the Collateral Agent reasonably deems advisable. All sums disbursed by the Collateral Agent in connection with this Section 3.03(h), including reasonable and documented attorneys' fees, court costs, expenses and other charges relating thereto, shall be payable in accordance with the Credit Agreement by the Pledgors to the Collateral Agent and shall be additional Secured Obligations secured hereby.

SECTION 3.04. *Other Actions.* In order to further ensure the attachment, perfection and priority of, and the ability of the Collateral Agent to enforce, for the benefit of the Secured Parties, the Security Interest in the Article 9 Collateral, each Pledgor agrees, in each case at such Pledgor's own expense, to take the following actions with respect to the following Article 9 Collateral:

(a) *Instruments and Tangible Chattel Paper.* If any Pledgor shall at any time own or acquire any Instruments (other than debt obligations which are governed by Article II and checks received and processed in the ordinary course of business) or Tangible Chattel Paper evidencing an amount in excess of \$10,000,000, such Pledgor shall promptly (and in any event within 45 days of its acquisition or such longer period as the Collateral Agent may permit in its reasonable discretion) notify the Collateral Agent

and promptly (and in any event within 5 days following such notice or such longer period as the Collateral Agent may permit in its reasonable discretion) endorse, assign and deliver the same to the Collateral Agent, accompanied by such instruments of transfer or assignment duly executed in blank as the Collateral Agent may from time to time reasonably request.

(b) *Commercial Tort Claims.* If any Pledgor shall at any time hold or acquire a Commercial Tort Claim in an amount reasonably estimated to exceed \$10,000,000, such Pledgor shall promptly (and in any event within 45 days of its acquisition or such longer period as the Collateral Agent may permit in its reasonable discretion) notify the Collateral Agent thereof in a writing signed by such Pledgor, including a summary description of such claim, and deliver to the Collateral Agent in writing a supplement to *Schedule IV* including such description.

**SECTION 3.05. *Covenants Regarding Patent, Trademark and Copyright Collateral.*** Except as not prohibited by the Credit Agreement, the Notes Indenture or any Other First Lien Agreement:

(a) Each Pledgor agrees that it will not knowingly do any act or omit to do any act (and will exercise commercially reasonable efforts to prevent its licensees from doing any act or omitting to do any act) whereby any Patent that is material to the normal conduct of such Pledgor's business may become prematurely invalidated, abandoned, lapsed or dedicated to the public.

(b) Each Pledgor will, and will use its commercially reasonable efforts to cause its licensees or its sublicensees to, for each material Trademark necessary to the normal conduct of such Pledgor's business, (i) maintain such Trademark in full force free from any adjudication of abandonment or invalidity for non-use and (ii) maintain the quality of products and services offered under such Trademark in a manner consistent with the operation of such Pledgor's business.

(c) Each Pledgor shall notify the Collateral Agent within ninety (90) days (or such longer period as the Collateral Agent may reasonably agree) if it knows that any United States federally issued or applied for Patent, United States federally registered or applied for Trademark or United States federally registered Copyright material to the normal conduct of such Pledgor's business may imminently become abandoned, lapsed or dedicated to the public, or of any materially adverse determination or development, excluding non-final office actions in the ordinary course of such Pledgor's business and similar determinations or developments in the United States Patent and Trademark Office, United States Copyright Office, any court or any similar office of any country, regarding such Pledgor's ownership of any such material Patent, Trademark or Copyright or its right to register or to maintain the same.

(d) Each Pledgor, either by itself or through any agent, employee, licensee or designee, shall (i) inform the Collateral Agent on an annual basis of (A) each application for, or registration or issuance of, any Patent or Trademark with the United States Patent and Trademark Office and each registration of any Copyright with the



United States Copyright Office, filed by or on behalf of, or issued to, or acquired by, any Pledgor during the preceding twelve-month period, and (B) each intent-to-use Trademark application filed or acquired by such Pledgor for which a verified Statement of Use or an Amendment to Allege Use has been filed during the preceding twelve-month period, and (ii) upon the reasonable request of the Collateral Agent, execute and deliver the Notice of Grant of Security Interest in Intellectual Property substantially in the form attached hereto as *Exhibit II* or any other appropriate instrument or document, to evidence the Collateral Agent's Security Interest in such Patent, Trademark or Copyright and the perfection thereof, *provided* that the provisions hereof shall automatically apply to any such Patent, Trademark or Copyright and any such Patent, Trademark or Copyright shall automatically constitute Collateral as if such would have constituted Collateral at the time of execution hereof and be subject to the Lien and Security Interest created by this Agreement without further action by any party.

(e) Each Pledgor shall exercise its reasonable business judgment in any proceeding before the United States Patent and Trademark Office or the United States Copyright Office with respect to maintaining and pursuing each application relating to any Patent, Trademark and/or Copyright (and obtaining the relevant grant or registration) material to the normal conduct of such Pledgor's business and to maintain (i) each United States federally issued Patent that is material to the normal conduct of such Pledgor's business and (ii) the registrations of each United States federally registered Trademark and each United States federally registered Copyright that is material to the normal conduct of such Pledgor's business, including, when applicable and necessary in such Pledgor's reasonable business judgment, timely filings of applications for renewal, affidavits of use, affidavits of incontestability and payment of maintenance fees, and, if any Pledgor believes necessary in its reasonable business judgment, to initiate opposition, interference and cancellation proceedings against third parties.

(f) In the event that any Pledgor knows or has reason to know that any Article 9 Collateral consisting of a Patent, Trademark or Copyright material to the normal conduct of its business has been materially infringed, misappropriated or diluted (other than by licenses permitted under the Loan Documents) by a third party, such Pledgor shall notify the Collateral Agent within ninety (90) days (or such longer period as the Collateral Agent may reasonably agree) and shall, if such Pledgor deems it necessary in its reasonable business judgment, promptly sue and recover any and all damages, and take such other actions as are reasonably appropriate under the circumstances.

(g) Upon and during the continuance of an Event of Default, at the reasonable request of the Applicable Authorized Representative, each Pledgor shall use commercially reasonable efforts to obtain all requisite consents or approvals from each licensor under each material Copyright License, Patent License or Trademark License to effect the assignment of all such Pledgor's right, title and interest thereunder to (in the Applicable Authorized Representative's sole discretion) the designee of the Applicable Authorized Representative or the Applicable Authorized Representative; *provided, however*, that nothing contained in this Section 3.05(g) should be construed as an

obligation of any Pledgor to incur any costs or expenses in connection with obtaining such approval.

## ARTICLE IV

### *Remedies*

SECTION 4.01. *Remedies Upon Default.* In accordance with, and to the extent consistent with, the terms of the Intercreditor Agreements, the Collateral Agent may take any action specified in this Section 4.01. Upon the occurrence and during the continuance of an Event of Default, each Pledgor agrees to deliver each item of Collateral to the Collateral Agent on demand. It is agreed that the Collateral Agent shall have the right to take any of or all the following actions at the same or different times: (a) with respect to any Article 9 Collateral consisting of Intellectual Property, on demand to cause the Security Interest to become an assignment, transfer and conveyance of any of or all such Article 9 Collateral by the applicable Pledgors to the Collateral Agent or to license or sublicense (subject to any such licensee's obligation to maintain the quality of the goods and/or services provided under any Trademark consistent with the quality of such goods and/or services provided by the Pledgors immediately prior to the Event of Default), whether general, special or otherwise, and whether on an exclusive or a nonexclusive basis, any such Article 9 Collateral throughout the world on such terms and conditions and in such manner as the Collateral Agent shall determine (other than in violation of any then-existing licensing or trademark co-existence arrangements to the extent that waivers thereunder cannot be obtained with the use of commercially reasonable efforts, which each Pledgor hereby agrees to use) and (b) with or without legal process and with or without prior notice or demand for performance, to take possession of the Article 9 Collateral and without liability for trespass to the applicable Pledgor to enter any premises where the Article 9 Collateral may be located for the purpose of taking possession of or removing the Article 9 Collateral and, generally, to exercise any and all rights afforded to a secured party under the UCC or other applicable law or in equity. The Collateral Agent agrees and covenants not to exercise any of the rights or remedies set forth in the preceding sentence unless and until the occurrence and during the continuance of an Event of Default. Without limiting the generality of the foregoing, each Pledgor agrees that the Collateral Agent shall have the right, subject to the mandatory requirements of applicable law, but without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon the Pledgors, the Borrower, or any other person (all and each of which demands, defenses, advertisements and notices are hereby waived), to forthwith collect, receive, appropriate and realize upon the Pledged Collateral, or any part thereof, and/or to forthwith sell or otherwise Dispose of all or any part of the Collateral at a public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery as the Collateral Agent shall deem appropriate. The Collateral Agent shall be authorized in connection with any sale of a security (if it deems it advisable to do so) pursuant to the foregoing to restrict the prospective bidders or purchasers to persons who represent and agree that they are purchasing such security for their own account, for investment, and not with a view to the

distribution or sale thereof. Upon consummation of any such Disposition of Collateral pursuant to this Section 4.01, the Collateral Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold (other than in violation of any then-existing licensing or trademark co-existence arrangements to the extent that waivers thereunder cannot be obtained with the use of commercially reasonable efforts, which each Pledgor hereby agrees to use). Each such purchaser at any such Disposition shall hold the property sold absolutely, free from any claim or right on the part of any Pledgor, and each Pledgor hereby waives and releases (to the extent permitted by law) all rights of redemption, stay, valuation and appraisal that such Pledgor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

To the extent any notice is required by applicable law, the Collateral Agent shall give the applicable Pledgors 10 Business Days' written notice (which each Pledgor agrees is reasonable notice within the meaning of Section 9-612 of the UCC or its equivalent in other jurisdictions) of the Collateral Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale, in the case of a private sale, shall state the time after which the sale is to be made and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Collateral Agent may fix and state in the notice (if any) of such sale. At any such sale, the Collateral, or the portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as the Collateral Agent may (in its sole and absolute discretion) determine. The Collateral Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Collateral Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In the case of any sale of all or any part of the Collateral made on credit or for future delivery, the Collateral so sold may be retained by the Collateral Agent until the sale price is paid by the purchaser or purchasers thereof, but the Collateral Agent shall not incur any liability in the event that any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in the case of any such failure, such Collateral may be sold again upon notice given in accordance with provisions above. At any public (or, to the extent permitted by law, private) sale made pursuant to this Section 4.01, any Secured Party may bid for or purchase for cash, free (to the extent permitted by law) from any right of redemption, stay, valuation or appraisal on the part of any Pledgor (all such rights being also hereby waived and released to the extent permitted by law), the Collateral or any part thereof offered for sale and such Secured Party may, upon compliance with the terms of sale, hold, retain and Dispose of such property in accordance with Section 4.02 without further accountability to any Pledgor therefor. For purposes hereof, a written agreement to purchase the Collateral or any portion thereof shall be treated as a sale thereof; the Collateral Agent shall be free to carry out such sale

pursuant to such agreement and no Pledgor shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after the Collateral Agent shall have entered into such an agreement all Events of Default shall have been remedied and the Secured Obligations paid in full. As an alternative to exercising the power of sale herein conferred upon it, the Collateral Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court-appointed receiver. Any sale pursuant to the provisions of this Section 4.01 shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610(b) of the UCC or its equivalent in other jurisdictions.

Solely for the purpose of enabling the Collateral Agent, during the continuance of an Event of Default to exercise rights and remedies hereunder at such time as the Collateral Agent shall be lawfully entitled to exercise such rights and remedies, and for no other purpose, each Pledgor hereby grants to the Collateral Agent a non-exclusive license to use, license or sublicense (solely as permitted by the terms of any applicable license) any Intellectual Property now owned or hereafter acquired by such Pledgor, wherever the same may be located (other than in violation of any then-existing licensing or trademark co-existence arrangements); provided that, with respect to Trademarks, such Pledgor shall have such rights of quality control which are reasonably necessary under applicable law to maintain the validity and enforceability of such Trademarks. Such license shall include access to all media in which any of the licensed items may be recorded or stored and to all computer programs used for the compilation or printout hereof.

**SECTION 4.02. *Application of Proceeds.*** The Collateral Agent shall, subject to the Intercreditor Agreements, promptly apply the proceeds, moneys or balances of any collection or sale of Collateral and any assets or property constituting common collateral (as defined in the Pari First Lien Intercreditor Agreement) to the extent required by Section 2.01(a) of the Pari First Lien Intercreditor Agreement realized through the exercise by the Collateral Agent of its remedies hereunder, as well as any Collateral consisting of cash at any time when remedies are being exercised hereunder, as follows:

FIRST, to the payment of all reasonable out-of-pocket costs and expenses incurred by the Collateral Agent in connection with such collection or sale or otherwise in connection with any Credit Agreement Document, any Notes Indenture Document, any Other First Lien Agreement, any Security Document or any of the Secured Obligations secured by such Collateral, including without limitation all court costs and the reasonable fees and expenses of its agents and legal counsel, the repayment of all advances made by the Collateral Agent under any Credit Agreement Document, any Notes Indenture Document, any Other First Lien Agreement or any Security Document on behalf of any Pledgor, any other reasonable costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Credit Agreement Document, any other Notes Indenture Document, any Security Document or any Other First Lien

Agreement, and all other fees, indemnities and other amounts owing or reimbursable to the Collateral Agent under any Credit Agreement Document, any Notes Indenture Document, any Other First Lien Agreement or any Security Document in its capacity as such;

SECOND, to the payment in full of the Secured Obligations secured by such Collateral (the amounts so applied to be distributed among the Credit Agreement Secured Parties, the Notes Secured Parties and any Other First Lien Secured Parties pro rata based on the respective amounts of such Secured Obligations owed to them on the date of any such distribution (or in accordance with such other method of distribution as may be set forth in any applicable Intercreditor Agreement), with (x) the portion thereof distributed to the Secured Parties constituting Credit Agreement Secured Parties to be further distributed in accordance with the order of priority set forth in Section 7.02 of the Credit Agreement and (y) the portion thereof distributed to the Notes Secured Parties or the Secured Parties of any Series of Other First Lien Obligations to be further distributed in accordance with the applicable provisions of the Notes Indenture Documents or the applicable Other First Lien Agreements and Security Documents governing such Series); and

THIRD, to the Pledgors, their successors or assigns, or as a court of competent jurisdiction may otherwise direct;

*provided* that in no event shall (i) the proceeds of any collection or sale of any collateral be applied to the Secured Obligations of any Series that has released its Lien on such Collateral pursuant to Section 5.15(e), (f) or (g), (ii) the proceeds of any collection or sale of any Notes Excluded Collateral be applied to the Notes Obligations nor (iii) the proceeds of any collection or sale of any Specified Excluded Collateral be applied to the relevant Series of Other First Lien Obligations that is not secured by such Specified Excluded Collateral, such proceeds instead being applied pro rata to the Series of Secured Obligations for which such exclusions do not apply pro rata in accordance with clause SECOND above.

The Collateral Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement. Upon the request of the Collateral Agent prior to any distribution under this Section 4.02, each Authorized Representative shall provide to the Collateral Agent certificates, in form and substance reasonably satisfactory to the Collateral Agent, setting forth the respective amounts referred to in this Section 4.02 that each applicable Secured Party or its Authorized Representative believes it is entitled to receive, and the Collateral Agent shall be fully entitled to rely on such certificates. Upon any sale of Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the purchase money by the Collateral Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Collateral Agent or such officer or be answerable in any way for the misapplication thereof.

SECTION 4.03. *Securities Act, Etc.* In view of the position of the Pledgors in relation to the Pledged Collateral, or because of other current or future circumstances, a question may arise under the Securities Act of 1933, as amended, or any similar federal statute hereafter enacted analogous in purpose or effect (such Act and any such similar statute as from time to time in effect being called the "*Federal Securities Laws*") with respect to any Disposition of the Pledged Collateral permitted hereunder. Each Pledgor understands that compliance with the Federal Securities Laws might very strictly limit the course of conduct of the Collateral Agent if the Collateral Agent were to attempt to Dispose of all or any part of the Pledged Collateral, and might also limit the extent to which or the manner in which any subsequent transferee of any Pledged Collateral could Dispose of the same. Similarly, there may be other legal restrictions or limitations affecting the Collateral Agent in any attempt to Dispose of all or part of the Pledged Collateral under applicable Blue Sky or other state securities laws or similar laws analogous in purpose or effect. Each Pledgor acknowledges and agrees that in light of such restrictions and limitations, the Collateral Agent, subject to the terms of the Intercreditor Agreements, in its sole and absolute discretion, (a) may proceed to make such a sale whether or not a registration statement for the purpose of registering such Pledged Collateral or part thereof shall have been filed under the Federal Securities Laws or, to the extent applicable, Blue Sky or other state securities laws and (b) may approach and negotiate with a single potential purchaser to effect such sale. Each Pledgor acknowledges and agrees that any such sale might result in prices and other terms less favorable to the seller than if such sale were a public sale without such restrictions. In the event of any such sale, the Collateral Agent shall incur no responsibility or liability for selling all or any part of the Pledged Collateral at a price that the Collateral Agent, subject to the terms of the Intercreditor Agreements, in its sole and absolute discretion, may in good faith deem reasonable under the circumstances, notwithstanding the possibility that a substantially higher price might have been realized if the sale were deferred until after registration as aforesaid or if more than a single purchaser were approached. The provisions of this Section 4.03 will apply notwithstanding the existence of a public or private market upon which the quotations or sales prices may exceed substantially the price at which the Collateral Agent sells.

## ARTICLE V

### *Miscellaneous*

SECTION 5.01. *Notices.* All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 9.01 of the Credit Agreement and Section 13.02 of the Notes Indenture. All communications and notices hereunder to any Pledgor shall be given to it in care of the Borrower, with such notice to be given as provided in Section 9.01 of the Credit Agreement. All communications and notices to any Notes Secured Party shall be addressed to the Notes Trustee at its address set forth in the Notes Indenture, as such address may be changed by written notice to the Collateral Agent. All communications and notices to any holders of obligations under any Other First Lien Agreement shall be addressed to the Authorized Representative of such holders at its address set forth in the

Other First Lien Secured Party Consent, as such address may be changed by written notice to the Collateral Agent.

SECTION 5.02. *Security Interest Absolute.* To the extent permitted by law, all rights of the Collateral Agent hereunder, the Security Interest in the Article 9 Collateral, the security interest in the Pledged Collateral and all obligations of each Pledgor hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of any Credit Agreement Document, any Notes Indenture Document, any Other First Lien Agreement, any other agreement with respect to any of the Secured Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Obligations, or any other amendment or waiver of or any consent to any departure from any Credit Agreement Document, any Notes Indenture Document, any Other First Lien Agreement, the Intercreditor Agreements or any other agreement or instrument, (c) any exchange, release or non-perfection of any Lien on other collateral, or any release or amendment or waiver of or consent under or departure from any guarantee, securing or guaranteeing all or any of the Secured Obligations or (d) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Pledgor in respect of the Secured Obligations or this Agreement (other than a defense of payment or performance).

SECTION 5.03. *Limitation By Law.* All rights, remedies and powers provided in this Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law, and all the provisions of this Agreement are intended to be subject to all applicable mandatory provisions of law that may be controlling and to be limited to the extent necessary so that they shall not render this Agreement invalid, unenforceable, in whole or in part, or not entitled to be recorded, registered or filed under the provisions of any applicable law.

SECTION 5.04. *Binding Effect; Several Agreements.* This Agreement shall become effective as to any party to this Agreement when a counterpart hereof executed on behalf of such party shall have been delivered to the Collateral Agent and a counterpart hereof shall have been executed on behalf of the Collateral Agent, and thereafter shall be binding upon such party and the Collateral Agent and their respective permitted successors and assigns, and shall inure to the benefit of such party, the Collateral Agent and the other Secured Parties and their respective permitted successors and assigns, except that no party shall have the right to assign or transfer its rights or obligations hereunder or any interest herein or in the Collateral (and any such assignment or transfer shall be void) except as not prohibited by this Agreement, the Credit Agreement, the Notes Indenture or any Other First Lien Agreement. This Agreement shall be construed as a separate agreement with respect to each party and may be amended, modified, supplemented, waived or released in accordance with Section 5.09 or 5.15, as applicable.

SECTION 5.05. *Successors and Assigns.* Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the permitted successors and assigns of such party and all covenants, promises and

agreements by or on behalf of any Pledgor or the Collateral Agent that are contained in this Agreement shall bind and inure to the benefit of their respective permitted successors and assigns, *provided* that no Pledgor may assign, transfer or delegate any of its rights or obligations under this Agreement except as permitted by Section 5.04.

**SECTION 5.06. *Collateral Agent's Fees and Expenses; Indemnification.***

(a) The parties hereto agree that the Collateral Agent shall be entitled to reimbursement of its expenses incurred hereunder by the Pledgors, and the Collateral Agent and other Indemnitees shall be indemnified by the Pledgors, in each case of this clause (a), *mutatis mutandis*, as provided in Section 9.05 of the Credit Agreement or any equivalent provision of the Notes Indenture or any Other First Lien Agreement.

(b) Any such amounts payable as provided hereunder shall be additional Secured Obligations secured hereby and by the other Security Documents. The provisions of this Section 5.06 shall remain operative and in full force and effect regardless of the termination of this Agreement, any other Credit Agreement Document, any other Notes Indenture Document, any Other First Lien Agreement or any other Security Document, the consummation of the transactions contemplated hereby, the repayment of any of the Secured Obligations, the invalidity or unenforceability of any term or provision of this Agreement, any other Credit Agreement Document, any other Notes Indenture Document, any Other First Lien Agreement or any other Security Document, or any investigation made by or on behalf of the Collateral Agent or any other Secured Party. All amounts due under this Section 5.06 shall be payable within fifteen days (or such longer period as the Collateral Agent may agree) of written demand therefor accompanied by reasonable documentation with respect to any reimbursement, indemnification or other amount requested.

(c) The agreements in this Section 5.06 shall survive the resignation of the Collateral Agent and the termination of this Agreement.

(d) For the avoidance of doubt, the provisions of Article VIII of the Credit Agreement or any equivalent provisions of the Notes Indenture or any Other First Lien Agreement shall also apply to the Collateral Agent acting under or in connection with this Agreement. No provision of this Agreement shall require the Collateral Agent to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers.

**SECTION 5.07. *Collateral Agent Appointed Attorney-in-Fact.*** Subject to the Intercreditor Agreements, each Pledgor hereby appoints the Collateral Agent the attorney-in-fact of such Pledgor for the purpose of carrying out the provisions of this Agreement and, upon the occurrence and during the continuance of an Event of Default, taking any action and executing any instrument that the Collateral Agent may deem necessary or advisable to accomplish the purposes hereof, which appointment is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, subject to applicable Requirements of Law and the Intercreditor Agreements,



the Collateral Agent shall have the right, upon the occurrence and during the continuance of an Event of Default, with full power of substitution either in the Collateral Agent's name or in the name of such Pledgor, (a) to receive, endorse, assign or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral or any part thereof; (b) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Collateral; (c) to ask for, demand, sue for, collect, receive and give acquittance for any and all moneys due or to become due under and by virtue of any Collateral; (d) to sign the name of any Pledgor on any invoice or bill of lading relating to any of the Collateral; (e) to send verifications of Accounts to any Account Debtor; (f) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise, realize on all or any of the Collateral or to enforce any rights in respect of any Collateral; (g) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral; (h) to notify, or to require any Pledgor to notify, Account Debtors to make payment directly to the Collateral Agent; and (i) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Collateral Agent were the absolute owner of the Collateral for all purposes; *provided* that nothing herein contained shall be construed as requiring or obligating the Collateral Agent to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Collateral Agent, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby. The Collateral Agent and the other Secured Parties shall be accountable only for amounts actually received as a result of the exercise of the powers granted to them herein, and neither they nor their officers, directors, employees or agents shall be responsible to any Pledgor for any act or failure to act hereunder, except for their own or their Related Parties' gross negligence or willful misconduct.

**SECTION 5.08. *Governing Law.* THIS AGREEMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY PRINCIPLE OF CONFLICTS OF LAW THAT COULD REQUIRE THE APPLICATION OF ANY OTHER LAW.**

**SECTION 5.09. *Waivers; Amendment.*** (a) No failure or delay by the Collateral Agent or any other Secured Party in exercising any right, power or remedy hereunder or under any other Credit Agreement Document, any other Notes Indenture Document, any other Security Document or any Other First Lien Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy, or any abandonment or discontinuance of steps to enforce such a right, power or

remedy, preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, powers and remedies of the Collateral Agent hereunder on behalf of the Secured Parties hereunder and under the other Credit Agreement Documents, the other Notes Indenture Documents, the other Security Documents and any Other First Lien Agreements are cumulative and are not exclusive of any rights, powers or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any Pledgor therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 5.09, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or the issuance of a Letter of Credit, the incurrence of any Notes Obligation or the incurrence of any Other First Lien Obligation shall not be construed as a waiver of any Default or Event of Default, regardless of whether the Collateral Agent or any other Secured Party may have had notice or knowledge of such Default or Event of Default at the time. No notice or demand on any Pledgor in any case shall entitle any Pledgor to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Collateral Agent and the Pledgor or Pledgors with respect to which such waiver, amendment or modification is to apply, subject to any consent required in accordance with Section 9.09 of the Credit Agreement and Article IX of the Notes Indenture, and the consent of each other Authorized Representative if and to the extent required by (and in accordance with) the applicable Other First Lien Agreement, and except as otherwise provided in the Intercreditor Agreements. For the avoidance of doubt, the Collateral Agent shall have no obligation to execute and deliver any amendment, supplement, modification or waiver to this Agreement which affects its own rights, duties, immunities or indemnities under this Agreement or under the other Security Documents. In signing such amendment, supplement, modification or waiver, the Collateral Agent shall be entitled to receive indemnity satisfactory to it and in all cases shall be fully protected in relying on a certificate of an officer of the Borrower as to whether any amendment contemplated by this Section 5.09(b) is permitted.

(c) Notwithstanding anything to the contrary contained herein, the Collateral Agent may grant extensions of time or waivers of the requirement for the creation or perfection of security interests in or the obtaining of insurance (including title insurance) or surveys with respect to particular assets (including extensions beyond the Closing Date for the perfection of security interests in the assets of the Pledgors on such date) where it reasonably determines, in consultation with the Borrower, that perfection or obtaining of such items cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required by this Agreement, the other Credit Agreement Documents, the other Notes Indenture Documents, the other Security Documents or any Other First Lien Agreement.

**SECTION 5.10. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY**

APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, ANY OTHER CREDIT AGREEMENT DOCUMENT, ANY OTHER NOTES INDENTURE DOCUMENT, ANY OTHER SECURITY DOCUMENT OR ANY OTHER FIRST LIEN AGREEMENT (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.10.

SECTION 5.11. *Severability.* In the event any one or more of the provisions contained in this Agreement, any other Credit Agreement Document, any other Notes Indenture Document or any Other First Lien Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 5.12. *Counterparts.* This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract, and shall become effective as provided in Section 5.04. Delivery of an executed counterpart to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed original.

SECTION 5.13. *Headings.* Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 5.14. *Jurisdiction; Consent to Service of Process.*  
(a) Each party to this Agreement hereby irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against any other party or any affiliate thereof, in any way relating to this Agreement, any other Credit Agreement Document, any other Notes Indenture Document, any other Security Document or any Other First Lien Agreement or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, and each of the parties hereto irrevocably and

unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement, any other Credit Agreement Document, any other Notes Indenture Document, any other Security Document or any Other First Lien Agreement shall affect any right that the Collateral Agent or any other Secured Party may otherwise have to bring any action or proceeding relating to this Agreement, any other Credit Agreement Document, any other Notes Indenture Document, any other Security Document or any Other First Lien Agreement against any Pledgor or its properties in the courts of any jurisdiction.

(b) Each party to this Agreement hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement, any other Credit Agreement Document, any other Notes Indenture Document, any other Security Document or any Other First Lien Agreement then in effect in any New York State or federal court sitting in New York County and any appellate court from any thereof. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 5.01. Nothing in this Agreement, any other Credit Agreement Document, any other Notes Indenture Document, any other Security Document or any Other First Lien Agreement will affect the right of any party to this Agreement, any other Credit Agreement Document, any other Notes Indenture Document, any other Security Document or any Other First Lien Agreement to serve process in any other manner permitted by law.

**SECTION 5.15. *Termination or Release.*** In each case subject to the terms of the Intercreditor Agreements:

(a) This Agreement and the pledges made by the Pledgors herein and all other security interests granted by the Pledgors hereby shall automatically terminate and be released upon the occurrence of the Termination Date or, if any Notes Obligations or any Other First Lien Obligations are outstanding on the Termination Date, the date after the occurrence of the Termination Date when all Notes Obligations and any Other First Lien Obligations (in each case other than contingent or unliquidated obligations or liabilities not then due and any other obligations that, by the terms of the Notes Indenture or any Other First Lien Agreements, are not required to be paid in full prior to termination and release of the Collateral) have been paid in full and the Secured Parties have no further commitment to extend credit under the Notes Indenture or any Other First Lien Agreement.

(b) A Subsidiary Loan Party shall automatically be released from its obligations hereunder and the security interests in the Collateral of such Subsidiary Loan Party shall be automatically released upon the consummation of any transaction not prohibited by the Credit Agreement, the Notes Indenture or any Other First Lien Agreement then in effect as a result of which such Subsidiary Loan Party ceases to be a Subsidiary of the Borrower or otherwise becomes an Excluded Subsidiary or ceases to be a Guarantor or is otherwise released from its obligations under the Subsidiary Guarantee Agreement, all without delivery of any instrument or performance of any act by any party, and all rights to the applicable portions of the Collateral shall revert to such Subsidiary Loan Party.

(c) The security interests in any Collateral shall automatically be released, all without delivery of any instrument or performance of any act by any party, (i) upon any sale or other transfer by any Pledgor of any Collateral that is not prohibited by the Credit Agreement, the Notes Indenture or any Other First Lien Agreement to any person that is not a Pledgor, (ii) upon the effectiveness of any written consent to the release of the security interest granted hereby in such Collateral pursuant to Section 9.09 of the Credit Agreement, Article IX of the Notes Indenture and any equivalent provision of any Other First Lien Agreement (in each case, to the extent required thereby) or (iii) as otherwise may be provided in the Intercreditor Agreements.

(d) [Reserved].

(e) Solely with respect to the Credit Agreement Secured Obligations, a Pledgor shall automatically be released from its obligations hereunder and/or the security interests in any Collateral securing the Credit Agreement Secured Obligations shall in each case be automatically released upon the occurrence of any of the circumstances set forth in Section 9.20 of the Credit Agreement without delivery of any instrument or performance of any act by any party.

(f) Solely with respect to the Notes Obligations, a Pledgor shall automatically be released from its obligations hereunder and/or the security interests in any Collateral shall in each case be automatically released upon the occurrence of any of the circumstances set forth in Section 11.04 of the Notes Indenture without delivery of any instrument or performance of any act by any party.

(g) Solely with respect to any Series of Other First Lien Obligations, a Pledgor shall automatically be released from its obligations hereunder and/or the security interests in any Collateral securing such Series of Other First Lien Obligations shall in each case be automatically released upon the occurrence of any of the circumstances set forth in the section governing release of collateral in the applicable Other First Lien Agreement governing such Series of Other First Lien Obligations, all without delivery of any instrument or performance of any act by any party, and all rights to such Collateral shall revert to any applicable Pledgor.

(h) In connection with any termination or release pursuant to this Section 5.15, the Collateral Agent shall execute and deliver to any Pledgor all documents

that such Pledgor shall reasonably request to evidence such termination or release (including UCC termination statements and terminations of all Intellectual Property security agreements filed with the United States Patent and Trademark Office and the United States Copyright Office, and will duly assign and transfer to such Pledgor, such of the Pledged Collateral that may be in the possession of the Collateral Agent and has not theretofore been sold or otherwise applied or released pursuant to this Agreement. Any execution and delivery of documents pursuant to this Section 5.15 shall be made without recourse to or warranty by the Collateral Agent. Upon the receipt of any necessary or proper instruments of termination, satisfaction or release prepared by the Borrower, the Collateral Agent shall promptly execute, deliver or acknowledge such instruments or releases to evidence the release of any Collateral permitted to be released pursuant to this Agreement. The Pledgors agree to pay all reasonable and documented out-of-pocket expenses incurred by the Collateral Agent (and its representatives and counsel) in connection with the execution and delivery of such release documents or instruments.

SECTION 5.16. *Additional Subsidiaries.* Upon execution and delivery by any Subsidiary that is required or permitted to become a party hereto by Section 5.11 of the Credit Agreement or the Collateral and Guarantee Requirement of the Credit Agreement, by Section 4.13 of the Notes Indenture or by any Other First Lien Agreement of an instrument substantially in the form of *Exhibit I* hereto (or another instrument reasonably satisfactory to the Collateral Agent and the Borrower), such subsidiary shall become a Subsidiary Loan Party hereunder with the same force and effect as if originally named as a Subsidiary Loan Party herein. The execution and delivery of any such instrument shall not require the consent of any other party to this Agreement. The rights and obligations of each party to this Agreement shall remain in full force and effect notwithstanding the addition of any new party to this Agreement.

SECTION 5.17. *General Authority of the Collateral Agent.*

(a) Subject to the rights of the Applicable Authorized Representative to instruct the Collateral Agent under the Pari First Lien Intercreditor Agreement, by acceptance of the benefits of this Agreement and any other Security Documents, each Secured Party (whether or not a signatory hereto) shall be deemed irrevocably (i) to consent to the appointment of the Collateral Agent as its agent hereunder and under such other Security Documents, (ii) to confirm that the Collateral Agent shall have the authority to act as the exclusive agent of such Secured Party for the enforcement of any provision of this Agreement and such other Security Documents against any Pledgor, the exercise of remedies hereunder or thereunder and the giving or withholding of any consent or approval hereunder or thereunder relating to any Collateral or any Pledgor's obligations with respect thereto, (iii) to agree that it shall not take any action to enforce any provisions of this Agreement or any other Security Document against any Pledgor, to exercise any remedy hereunder or thereunder or to give any consents or approvals hereunder or thereunder except as expressly provided in this Agreement or any other Security Document and (iv) to agree to be bound by the terms of this Agreement and any other Security Documents, the Pari First Lien Intercreditor Agreement and any other Intercreditor Agreement then in effect.

(b) Each Pledgor acknowledges that the rights and responsibilities of the Collateral Agent under this Agreement with respect to any action taken by the Collateral Agent or the exercise or non-exercise by the Collateral Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Collateral Agent and the Secured Parties, be governed by the Pari First Lien Intercreditor Agreement, the Credit Agreement, the Notes Indenture, any Other First Lien Agreement, any other Intercreditor Agreement and such other agreements with respect thereto as may exist from time to time among them, but, as between the Collateral Agent and the Pledgors, the Collateral Agent shall be conclusively presumed to be acting as agent for the applicable Secured Parties with full and valid authority so to act or refrain from acting, and no Pledgor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

(c) Beyond the exercise of reasonable care in the custody thereof, the Collateral Agent shall have no duty as to any Collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto and the Collateral Agent shall not be responsible for filing any financing or continuation statements or recording any documents or instruments in any public office at any time or times or otherwise perfecting or maintaining the perfection of any security interest in the Collateral. The Collateral Agent shall be deemed to have exercised reasonable care in the custody of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which it accords its own property and shall not be liable or responsible for any loss or diminution in the value of any of the Collateral, by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Collateral Agent in good faith.

**SECTION 5.18. *Subject to Intercreditor Agreements; Conflicts.*** Notwithstanding anything herein to the contrary, (i) the Liens and security interests granted to the Collateral Agent for the benefit of the Secured Parties pursuant to this Agreement and (ii) the exercise of any right or remedy by the Collateral Agent hereunder or the application of proceeds (including insurance and condemnation proceeds) of any Collateral, in each case, are subject to the provisions of the Intercreditor Agreements to the extent provided therein. In the event of any conflict between the terms of the Intercreditor Agreements and the terms of this Agreement, the terms of the applicable Intercreditor Agreement shall govern.

**SECTION 5.19. *Other First Lien Obligations.*** On or after the Closing Date and so long as not prohibited by the Credit Agreement, the Notes Indenture or any Other First Lien Agreement then in effect, the Borrower may from time to time designate obligations in respect of indebtedness to be secured (except with respect to any applicable Specified Excluded Collateral) on a *pari passu* basis with any Series of the then-outstanding Secured Obligations as Other First Lien Obligations hereunder by delivering to the Collateral Agent and each Authorized Representative (a) a certificate of the Borrower (i) identifying the obligations so designated and the initial aggregate principal amount or face amount thereof, (ii) stating that such obligations are designated as Other

First Lien Obligations for purposes hereof, (iii) representing that such designation of such obligations as Other First Lien Obligations is not prohibited by the Credit Agreement, the Notes Indenture or any Other First Lien Agreement then in effect, and (iv) specifying the name and address of the Authorized Representative for such obligations, (b) an Other First Lien Secured Party Consent executed by the Authorized Representative for such obligations and the Borrower and (c) a joinder to the Pari First Lien Intercreditor Agreement and, if then in effect, the First Lien/Second Lien Intercreditor Agreement executed by the Authorized Representative of such obligations. Upon the satisfaction of all conditions set forth in the preceding sentence, (x) the Collateral Agent shall act as collateral agent under and subject to the terms of the Security Documents for the benefit of all Secured Parties, including without limitation, any Secured Parties that hold any such Other First Lien Obligations (except with respect to any applicable Specified Excluded Collateral), and shall execute and deliver the acknowledgement at the end of the Other First Lien Secured Party Consent, (y) each Authorized Representative on behalf of itself and each Secured Party it represents, agrees to the appointment, and acceptance of the appointment, of the Collateral Agent as collateral agent for the holders of such Other First Lien Obligations as set forth in each Other First Lien Secured Party Consent and agrees, on behalf of itself and each Secured Party it represents, to be bound by this Agreement and the applicable Intercreditor Agreements and (z) such Other First Lien Obligations shall automatically be deemed to be "Other First-Priority Obligations" (or analogous term) in each Intercreditor Agreement. The rights and obligations of each party to this Agreement shall remain in full force and effect notwithstanding the addition of any new Secured Obligations to this Agreement.

SECTION 5.20. *Person Serving as Collateral Agent.* On the Closing Date, the Collateral Agent hereunder is the Credit Agreement Agent. Written notice of resignation by the "Collateral Agent" pursuant to the Credit Agreement shall also constitute notice of resignation as the Collateral Agent under this Agreement. Upon the acceptance of any appointment as the "Administrative Agent" under (and as defined in) the Credit Agreement by a successor, the successor shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Collateral Agent pursuant to this Agreement. Immediately upon the occurrence of the Termination Date, if any other Series of Secured Obligations is then outstanding, the Authorized Representative of such Series (or, if more than one Series is outstanding, the applicable Authorized Representative determined pursuant to the terms of (and as defined in) the applicable Intercreditor Agreement) shall be deemed the Collateral Agent for all purposes under this Agreement. The Collateral Agent immediately prior to any change in Collateral Agent pursuant to this Section 5.20 (the "*Prior Collateral Agent*") shall be deemed to have assigned all of its rights, powers and duties hereunder to the successor Collateral Agent determined in accordance with this Section 5.20 (the "*Successor Collateral Agent*") and the Successor Collateral Agent shall be deemed to have accepted, assumed and succeeded to such rights, powers and duties. The Prior Collateral Agent shall cooperate with the Pledgors and such Successor Collateral Agent to ensure that all actions are taken that are necessary or reasonably requested by the Successor Collateral Agent to vest in such Successor Collateral Agent the rights granted to the Prior Collateral Agent hereunder with respect to the Collateral, including (a) the filing of amended



financing statements in the appropriate filing offices, (b) to the extent that the Prior Collateral Agent holds, or a third party holds on its behalf, physical possession of or "control" (as defined in the UCC) over Collateral pursuant to this Agreement or any other Security Document, the delivery to the Successor Collateral Agent of the Collateral in its possession or control together with any necessary endorsements to the extent required by this Agreement; provided, however, the foregoing shall not impose any requirement for control not otherwise expressly set forth herein, and (c) the execution and delivery of any further documents, financing statements or agreements and the taking of all such further action that may be required under any applicable law, or that the Successor Collateral Agent may reasonably request, all without recourse to, or representation or warranty by, the Collateral Agent, and at the sole cost and expense of the Pledgors. The Collateral Agent hereunder shall at all times be the same person that is the "Collateral Agent" under the Pari First Lien Intercreditor Agreement. Written notice of resignation by the "Collateral Agent" pursuant to the Pari First Lien Intercreditor Agreement shall also constitute notice of resignation as the "Collateral Agent" under this Agreement. Upon the acceptance of any appointment as the "Collateral Agent" under the First Lien Intercreditor Agreement by a successor "Collateral Agent", that successor "Collateral Agent" shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Collateral Agent pursuant hereto.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have duly executed this Agreement  
as of the day and year first above written

EXELA INTERMEDIATE LLC

By:   
Name: Ronald Cogburn  
Title: President

EXELA FINANCE INC.,  
as a Subsidiary Guarantor

By:   
Name: Ronald Cogburn  
Title: President

*[Signature Page to Collateral Agreement (First Lien)]*

**TRADEMARK**  
**REEL: 006981 FRAME: 0694**

SOURCEHOV HOLDINGS, INC.  
SOURCEHOV LLC  
CORPSOURCE HOLDINGS, LLC  
SOURCECORP, INCORPORATED  
SOURCECORP BPS INC.  
SOURCECORP BPS NORTHERN  
CALIFORNIA INC.  
UNITED INFORMATION SERVICES, INC.  
ECONOMIC RESEARCH SERVICES, INC.  
SOURCECORP LEGAL INC.  
RUST CONSULTING, INC.  
SOURCEHOV HEALTHCARE, INC.  
SOURCEHOV TAX, INC.  
KINSELLA MEDIA LLC  
HOV SERVICES, LLC  
HOV ENTERPRISE SERVICES, INC.  
MERIDIAN CONSULTING GROUP, LLC  
RUSTIC CANYON III, LLC  
HOV SERVICES, INC.  
CHARTER LASON, INC.  
LASON INTERNATIONAL, INC.  
OMNI MANAGEMENT ACQUISITION CORP.  
SOURCECORP MANAGEMENT, INC.  
PANGEA ACQUISITIONS INC.,  
each as a Subsidiary Guarantor

By: \_\_\_\_\_

Name: Shrikant Sortur

Title: Senior Vice President Finance, Global

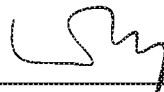
BANCTEC GROUP LLC  
BANCTEC, INC.  
BANCTEC (PUERTO RICO), INC.  
DOCUDATA SOLUTIONS, L.C.  
BANCTEC INTERMEDIATE HOLDING, INC.  
BTC INTERNATIONAL HOLDINGS, INC.  
HOVG, LLC  
HOVG SRL HOLDINGS, LLC  
MANAGED CARE PROFESSIONALS, LLC,  
BTC VENTURES, INC.  
RECOGNITION MEXICO HOLDING INC.  
DFG2 HOLDINGS, LLC  
DFG2, LLC  
DFG UK, LLC  
TRAC HOLDINGS, LLC,  
each as a Subsidiary Guarantor

By:  \_\_\_\_\_

Name: Shrikant Sortur

Title: Senior Vice President Finance, Global

FTS PARENT INC.  
TRANSCENTRA, INC.  
J & B SOFTWARE, INC.  
REGULUS HOLDING INC.  
REGULUS GROUP LLC  
REGULUS GROUP II LLC  
REGULUS AMERICA LLC  
REGULUS INTEGRATED SOLUTIONS LLC  
REGULUS TRI-STATE LLC  
REGULUS WEST LLC,  
each as a Subsidiary Guarantor

By:   
Name: Vik Negi  
Title: Secretary

RC4 CAPITAL, LLC,  
as a Subsidiary Guarantor

By: \_\_\_\_\_  
Name: Ronald Cogburn  
Title: President

FTS PARENT INC.  
TRANSCENTRA, INC.  
J & B SOFTWARE, INC.  
REGULUS HOLDING INC.  
REGULUS GROUP LLC  
REGULUS GROUP II LLC  
REGULUS AMERICA LLC  
REGULUS INTEGRATED SOLUTIONS LLC  
REGULUS TRI-STATE LLC  
REGULUS WEST LLC,  
each as a Subsidiary Guarantor

By: \_\_\_\_\_  
Name: Vik Negi  
Title: Secretary

RC4 CAPITAL, LLC,  
as a Subsidiary Guarantor

By: \_\_\_\_\_  
Name: Ronald Cogburn  
Title: President

NOVITEX HOLDINGS, INC.  
NOVITEX INTERMEDIATE, LLC  
NOVITEX ACQUISITION, LLC  
NOVITEX ENTERPRISE SOLUTIONS, INC.  
NOVITEX GOVERNMENT SOLUTIONS, LLC  
SIG-GP, L.L.C., A LIMITED LIABILITY  
COMPANY  
IBIS CONSULTING, INC.,  
each as a Subsidiary Guarantor

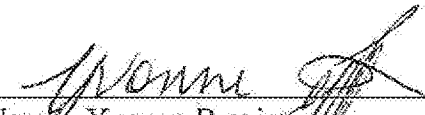
By: Theresa Mohan  
Name: Theresa Mohan  
Title: Executive Vice President, General  
Counsel and Secretary

SERVICES INTEGRATION GROUP, L.P.  
as a Subsidiary Guarantor

By: SIG-GP, L.L.C., A LIMITED LIABILITY  
COMPANY, its General Partner

By: Theresa Mohan  
Name: Theresa Mohan  
Title: Executive Vice President, General  
Counsel and Secretary

ROYAL BANK OF CANADA, as  
Collateral Agent

By:   
Name: Yvonne Brazier  
Title: Manager, Agency Services



Schedule I to the  
Collateral Agreement (First Lien)

**Subsidiary Loan Parties**

	Legal Name	Type of Entity	Jurisdiction of Formation
1.	Exela Finance Inc.	Corporation	Delaware
2.	SourceHOV Holdings, Inc.	Corporation	Delaware
3.	SourceHOV LLC	Limited Liability Company	Delaware
4.	CorpSource Holdings, LLC	Limited Liability Company	Delaware
5.	SOURCECORP, Incorporated	Corporation	Delaware
6.	SOURCECORP BPS Inc.	Corporation	Delaware
7.	SOURCECORP BPS Northern California Inc.	Corporation	Delaware
8.	United Information Services, Inc.	Corporation	Iowa
9.	Economic Research Services, Inc.	Corporation	Florida
10.	SOURCECORP Legal Inc.	Corporation	Delaware
11.	Rust Consulting, Inc.	Corporation	Minnesota
12.	SourceHOV Healthcare, Inc.	Corporation	South Carolina
13.	SourceHOV Tax, Inc.	Corporation	Texas
14.	Kinsella Media LLC	Limited Liability Company	Delaware
15.	HOV Services, LLC	Limited Liability Company	Nevada
16.	HOV Enterprise Services, Inc.	Corporation	New Jersey
17.	Meridian Consulting Group, LLC	Limited Liability Company	Nevada
18.	Rustic Canyon III, LLC	Limited Liability Company	Delaware

	Legal Name	Type of Entity	Jurisdiction of Formation
19.	HOV Services, Inc.	Corporation	Delaware
20.	Charter Lason, Inc.	Corporation	Delaware
21.	Lason International, Inc.	Corporation	Delaware
22.	Omni Management Acquisition Corp.	Corporation	Delaware
23.	SOURCECORP Management, Inc.	Corporation	Texas
24.	Pangea Acquisitions Inc.	Corporation	Delaware
25.	BancTec Group LLC	Limited Liability Company	Delaware
26.	BancTec, Inc.	Corporation	Delaware
27.	BancTec (Puerto Rico), Inc.	Corporation	Delaware
28.	DocuData Solutions, L.C.	Limited Liability Company	Texas
29.	BTC Ventures, Inc.	Corporation	Delaware
30.	Recognition Mexico Holding Inc.	Corporation	Delaware
31.	BancTec Intermediate Holding, Inc.	Corporation	Delaware
32.	BTC International Holdings, Inc.	Corporation	Delaware
33.	RC4 Capital, LLC	Limited Liability Company	Delaware
34.	DFG2 Holdings, LLC	Limited Liability Company	Delaware
35.	DFG2, LLC	Limited Liability Company	Delaware
36.	DFG UK, LLC	Limited Liability Company	Delaware
37.	HOVG, LLC	Limited Liability Company	Nevada
38.	HOVG SRL Holdings, LLC	Limited Liability Company	Nevada

	Legal Name	Type of Entity	Jurisdiction of Formation
39.	TRAC Holdings, LLC	Limited Liability Company	Delaware
40.	Managed Care Professionals, LLC	Limited Liability Company	Delaware
41.	FTS Parent Inc.	Corporation	Delaware
42.	TransCentra, Inc.	Corporation	Delaware
43.	J & B Software, Inc.	Corporation	Pennsylvania
44.	Regulus Holding Inc.	Corporation	Delaware
45.	Regulus Group LLC	Limited Liability Company	Delaware
46.	Regulus Group II LLC	Limited Liability Company	Delaware
47.	Regulus America LLC	Limited Liability Company	Delaware
48.	Regulus Integrated Solutions LLC	Limited Liability Company	Delaware
49.	Regulus Tri-State LLC	Limited Liability Company	Delaware
50.	Regulus West LLC	Limited Liability Company	Delaware
51.	Novitex Holdings, Inc.	Corporation	Delaware
52.	Novitex Intermediate, LLC	Limited Liability Company	Delaware
53.	Novitex Acquisition, LLC	Limited Liability Company	Delaware
54.	Novitex Enterprise Solutions, Inc.	Corporation	Delaware
55.	Novitex Government Solutions, LLC	Limited Liability Company	Delaware
56.	SIG – GP, L.L.C., a Limited Liability Company.	Limited Liability Company	Delaware

	<b>Legal Name</b>	<b>Type of Entity</b>	<b>Jurisdiction of Formation</b>
57.	Services Integration Group, L.P.	Limited Partnership	Delaware
58.	Ibis Consulting, Inc.	Corporation	Rhode Island

Schedule II to the  
Collateral Agreement (First Lien)

**Pledged Stock; Pledged Debt**

**A. Pledged Stock**

	Issuer	Record Owner	Certificate No.	Number and Class	Percentage of Equity Interest Owned	Percent Pledged
1.	Exela Intermediate LLC	Exela Intermediate Holdings LLC	Uncertificated	N/A	100%	100%
2.	Exela Finance Inc.	Exela Intermediate LLC	1	100 shares of common stock	100%	100%
3.	SourceHOV Holdings, Inc.	Exela Intermediate LLC (effective on the Closing Date after consummation of the Transactions)	130	100 shares of common stock <sup>1</sup>	100%	100%
4.	Novitex Holdings, Inc.	Exela Intermediate LLC (effective on the Closing Date after consummation of the Transactions)	1	13,500 shares of common stock <sup>2</sup>	100%	100%
5.	Novitex Intermediate LLC	Novitex Holdings, Inc.	Uncertificated	N/A	100%	100%
6.	SourceHOV LLC	SourceHOV Holdings, Inc. (f/k/a Solaris Holding Corp)	Uncertificated	N/A	100%	100%
7.	CorpSource Holdings, LLC	SourceHOV LLC	Uncertificated	N/A	100%	100%
8.	HOV Services, LLC	SourceHOV LLC	Uncertificated	N/A	100%	100%
9.	FTS Parent Inc.	SourceHOV LLC	1	1,000 shares of common stock	100%	100%
10.	Pangea Acquisitions Inc.	SourceHOV LLC	01	1,000 shares of common stock	100%	100%

<sup>1</sup> NTD: Stock certificates representing record owners effective after the consummation of the transactions to be provided post-closing.

<sup>2</sup> NTD: Stock certificates representing record owners effective after the consummation of the transactions to be provided post-closing.

	Issuer	Record Owner	Certificate No.	Number and Class	Percentage of Equity Interest Owned	Percent Pledged
11.	SOURCECORP, Incorporated	CorpSource Holdings, LLC	1	100 common shares	100%	100%
12.	SOURCECORP Legal Inc.	SOURCECORP, Incorporated	002	10 shares of common stock	100%	100%
13.	SourceHOV HealthCare, Inc.	SOURCECORP, Incorporated	Uncertificated	N/A	100%	100%
14.	United Information Services, Inc.	SOURCECORP, Incorporated	011	50,000 shares of common stock	100%	100%
15.	SOURCECORP BPS Inc.	SOURCECORP, Incorporated	2	20 common shares	100%	100%
16.	SOURCECORP Management, Inc.	SOURCECORP, Incorporated	Uncertificated	N/A	100%	100%
17.	Rust Consulting, Inc.	SOURCECORP Legal Inc.	9	1000 common shares	100%	100%
18.	Economic Research Services, Inc.	SOURCECORP Legal Inc.	15	20 shares of capital stock	100%	100%
19.	SourceHOV Tax, Inc.	SOURCECORP Legal Inc.	Uncertificated	N/A	100%	100%
20.	S-CORP Philippines, Inc.	SOURCECORP BPS Inc.	022	390,000 shares	100%	65%
21.	Kinsella Media LLC	Rust Consulting, Inc.	Uncertificated	N/A	100%	100%
22.	Glo-X, Inc.	United Information Services, Inc.	Uncertificated	N/A	100%	100%
23.	Managed Care Professionals, LLC	SOURCECORP BPS Inc.	Uncertificated	N/A	100%	100%
24.	Omni Management Acquisition Corp.	Rust Consulting, Inc.	1	1,000 common shares	100%	100%
25.	SOURCECORP de Mexico S.A. de C.V.	SOURCECORP BPS Inc.	Uncertificated	N/A	100%	65%
26.	SOURCECORP BPS Northern California Inc.	SOURCECORP BPS Inc.	2	10 common shares	100%	100%
27.	BillSmart Solutions LLC	SourceCorp BPS Inc.	Uncertificated	N/A	34%	100%

	Issuer	Record Owner	Certificate No.	Number and Class	Percentage of Equity Interest Owned	Percent Pledged
28.	HOV Enterprise Services, Inc.	HOV Services, LLC	Uncertificated	N/A	100%	100%
29.	Rustic Canyon III, LLC	HOV Services, LLC	Uncertificated	N/A	100%	100%
30.	HOV Services, (Beijing) Ltd.	HOV Services, LLC	Uncertificated	N/A	100%	65%
31.	Meridian Consulting Group, LLC	HOV Enterprise Services, Inc.	Uncertificated	N/A	100%	100%
32.	Charter Lason, Inc.	Rustic Canyon III, LLC	Uncertificated	N/A	100%	100%
33.	HOV Services, Inc.	Charter Lason, Inc.	Uncertificated	N/A	100%	100%
34.	Imagenes Digitales, S.A. de C.V.	HOV Services, Inc.	3-B	546 shares of Series B common stock	99%	65%
35.	Imagenes Digitales, S.A. de C.V.	HOV Services, Inc.	8-A	195 shares of Series A common stock	1%	65%
36.	Lason International, Inc.	Rustic Canyon III, LLC	Uncertificated	N/A	100%	100%
37.	SourceHOV India Pvt. Ltd.	HOV Services, Inc.	Uncertificated	N/A	100%	65%
38.	HOV Services (Nanchang), Ltd.	HOV Services, Inc.	Uncertificated	N/A	100%	65%
39.	Promotora de Tecnologia, S.A. de C.V.	HOV Services, Inc.	Uncertificated	N/A	98%	65%
40.	Promotora de Tecnologia, S.A. de C.V.	Charter Lason, Inc.	Uncertificated	N/A	2%	65%
41.	SourceHOV Canada Company (Nova Scotia)	Lason International, Inc.	7	3,510 common shares	100%	65%
42.	TransCentra, Inc.	FTS Parent Inc.	2	100 shares of common stock	100%	100%
43.	Regulus Holding Inc.	TransCentra, Inc.	3	100,000 shares of Class A common stock	100%	100%
44.	J&B Software, Inc.	TransCentra, Inc.	19	1,530,000 shares of common stock	100%	100%

	Issuer	Record Owner	Certificate No.	Number and Class	Percentage of Equity Interest Owned	Percent Pledged
45.	Regulus Group II LLC	Regulus Holding Inc.	N/A (the membership interests are not securities)	N/A	100%	100%
46.	Regulus Group LLC	Regulus Holding Inc.	N/A (the membership interests are not securities)	N/A	100%	100%
47.	Regulus Integrated Solutions LLC	Regulus Group LLC	N/A (the membership interests are not securities)	N/A	100%	100%
48.	Regulus America LLC	Regulus Group LLC	N/A (the membership interests are not securities)	N/A	100%	100%
49.	Regulus Tri-State LLC	Regulus Group LLC	N/A (the membership interests are not securities)	N/A	100%	100%
50.	Regulus West LLC	Regulus Group LLC	N/A (the membership interests are not securities)	N/A	100%	100%
51.	BancTec Group LLC	Pangea Acquisitions Inc.	01	1,000 membership units	100%	100%
52.	RC4 Capital, LLC	BancTec Group LLC	Uncertificated	N/A	100%	100%
53.	BancTec, Inc.	BancTec Group LLC	02	1,000 shares of common stock	100%	100%
54.	DFG2 Holdings, LLC	RC4 Capital, LLC	Uncertificated		100%	100%
55.	BancTec Intermediate Holding, Inc.	BancTec, Inc.	1	100 shares of common stock	100%	100%
56.	BancTec (Puerto Rico), Inc.	BancTec, Inc.	002	100 shares of common stock	100%	100%
57.	BancTec (Philippines) Inc.	BancTec, Inc.	Uncertificated	N/A	100%	65%
58.	DocuData Solutions, L.C.	BancTec, Inc.	Uncertificated	N/A	100%	100%
59.	BTC International Holdings, Inc.	BancTec, Inc.	1	1000 shares of common stock	100%	100%
60.	BTC Ventures, Inc.	BancTec, Inc.	2	1,000 shares of common stock	100%	100%
61.	Recognition Mexico Holding Inc.	BancTec, Inc.	002	1,000 shares of common stock	100%	100%



	Issuer	Record Owner	Certificate No.	Number and Class	Percentage of Equity Interest Owned	Percent Pledged
62.	DFG2 LLC	DFG2 Holdings, LLC	Uncertificated	N/A	100%	100%
63.	Plexus Europe Ltd.	BTC International Holdings, Inc.	No certificate number	2,044,949 shares	100%	65%
64.	BancTec (Canada) Inc.	BTC International Holdings, Inc.	CA-5	54,555 of Class A Preferred Stock	100%	65%
			CB-2	79,546 shares of Class B Preferred Stock		
			C-3	3,7635 of Class C Common Stock		
65.	BancTec Holding N.V. (Netherlands)	BTC International Holdings, Inc.	Uncertificated	N/A	100%	65%
66.	BancTec Ltd.	BTC International Holdings, Inc.	10	65,000 shares	100%	65%
67.	BancTec India Pvt. Ltd.	BTC International Holdings, Inc.	Uncertificated	N/A	50%	65%
68.	BancTec India Pvt. Ltd.	BTC Ventures, Inc.	Uncertificated	N/A	50%	65%
69.	Recognition de Mexico S.A. de C.V.	Recognition Mexico Holding Inc.	Uncertificated	N/A	100%	65%
70.	DFG UK, LLC	DFG2, LLC	Uncertificated	N/A	100%	100%
71.	HOVG, LLC d/b/a Bay Area Credit	DFG2, LLC	Uncertificated	N/A	100%	100%
72.	HOVG SRL Holdings, LLC	DFG2, LLC	Uncertificated	N/A	100%	100%
73.	TRAC Holdings, LLC	DFG2, LLC	Uncertificated	N/A	100%	100%
74.	SDS Applications Limited	BancTec Ltd.	Uncertificated	N/A	100%	65%
75.	Dataforce Interact Holdings Ltd.	DFG UK, LLC	Uncertificated	N/A	100%	65%
76.	HOVG S.R.L.	HOVG SRL Holdings, LLC	Uncertificated	N/A	100%	65%
77.	Bancotec TPS India Private Ltd.	TRAC Holdings, LLC	Uncertificated	N/A	100%	65%

	Issuer	Record Owner	Certificate No.	Number and Class	Percentage of Equity Interest Owned	Percent Pledged
78.	Novitex Acquisition, LLC	Novitex Intermediate, LLC	Uncertificated	N/A	100%	100%
79.	Novitex Enterprise Solutions, Inc.	Novitex Acquisition, LLC	4	99 shares of common stock	100%	100%
80.	Novitex Government Solutions, LLC	Novitex Enterprise Solutions, Inc.	Uncertificated	N/A	100%	100%
81.	ARSloane UK Ltd.	Novitex Acquisition, LLC	Uncertificated	N/A	100%	65%
82.	Novitex Enterprise Solutions Canada, Inc.	Novitex Enterprise Solutions, Inc.	4	650 shares of common stock	100%	65%

**B. Pledged Debt**

<b>Payee</b>	<b>Payor</b>	<b>Principal</b>	<b>Date of Issuance</b>	<b>Maturity Date</b>
Holdings, Borrower and its Subsidiaries	Holdings, Borrower and its Subsidiaries	All amounts outstanding from time to time	Closing Date	N/A

**Intellectual Property**

**UNITED STATES PATENTS**

<u>Owner Entity</u>	<u>Title</u>	<u>Issuance Date</u>	<u>Pat. No.</u>
BancTec, Inc.	System and Method for Characterizing a Scanned Image Artifact and Modifying a	4/4/2012	8,804,201
BancTec, Inc.	Document Transport Having Selectable Speeds	10/29/2003	7,077,311
BancTec, Inc.	Ribbon Cartridge	6/2/2003	D488,185
BancTec, Inc.	Document Transport Pocket Tray	7/7/2004	D526,346
BancTec, Inc.	Document Feed Tray	8/17/2004	D525,290
BancTec, Inc.	Document Transport	10/8/2004	D519,547

*U.S. Patent Applications*

<u>Owner Entity</u>	<u>Title</u>	<u>Filing Date</u>	<u>App No.</u>
Novitex Enterprise Solutions, Inc.	Process Re-Engineering Analysis	3/3/2015	14/637350
Novitex Enterprise Solutions, Inc.	Resource Physical Positioning Planning Tool	10/29/2014	14/526,697
BancTec, Inc.	Document Processing System And Method For Associating Metadata With A Physical Document While Maintaining The Integrity Of Its Content	8/28/2014	14/471,881

**UNITED STATES TRADEMARKS**

<u>Owner Entity</u>	<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. No.</u>
Novitex Acquisition, LLC	IDLC	3/8/2016	4,914,308
Novitex Acquisition, LLC	NOVITEX ENTERPRISE SOLUTIONS	1/19/2016	4,889,926
Novitex Acquisition, LLC	INTEGRATED DOCUMENT LIFE CYCLE	10/27/2015	4,843,047
Novitex Enterprise Solutions, Inc.	INTELLIGENT OUTPUT BLUEPRINT	10/13/2015	4,830,428
Novitex Acquisition, LLC (by assignment from Pitney Bowes Management Services, Inc.)	DMAIL	8/11/2009	3,667,825
Rustic Canyon III, LLC	DOCUMENT DNA	3/13/2007	3,218,370
Rustic Canyon III, LLC	DOCUMENT DNA INCREASING PRODUCTIVITY WITH DIGITAL NETWORK ACCESS	3/13/2007	3,218,371
BancTec, Inc.	INTELLISCAN	8/1/2006	3,124,030
SOURCECORP, Incorporated	DELIVEREXPLORER	5/22/2007	3,244,891
SOURCECORP, Incorporated	DELIVEREXPRESS	5/22/2007	3,244,887
Rustic Canyon III, LLC	ACTIVE DNA	9/12/2006	3,142,518
BancTec, Inc.	AP MASTER (cl.35)	9/4/2007	3,287,356
BancTec, Inc.	AP MASTER (cl.9)	9/4/2007	3,287,355
SOURCECORP, Incorporated	DELIVEREXCHANGE	10/30/2007	3,324,105
SourceHOV LLC	FRAUDEXCHANGE	6/17/2008	3,451,145

<u>Owner Entity</u>	<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. No.</u>
SourceHOV LLC	FRAUDEXCHANGE CONNECTING THE DOTS & Design	6/17/2008	3,451,155
HOV Services, Inc.	LASON	9/22/1998	2,190,412
HOV Services, LLC	SCREEN 360	10/14/2008	3,517,695
HOVG, LLC	BAY AREA CREDIT SERVICE	12/4/2012	4,252,317
SourceHOV LLC	SOURCEHOV	2/5/2013	4,286,551
Regulus Group LLC	REGULUS	3/23/1999	2,233,195
HOV Services, LLC	S SCREEN 360 INTELLIGENT SEARCHES... INTELLIGENT RESULTS... INTELLIGENT DECISIONS	3/24/2009	3,594,752
BancTec, Inc.	CLAIMPRECISE	4/9/2013	4,315,747
BancTec, Inc.	CENTERVISION	5/12/2009	3,619,725
DocuData Solutions, L.C.	DOCUDATA	9/8/2009	3,678,162
BancTec, Inc.	BANCTEC (cl.9)	12/21/1999	2,301,836
SOURCECORP, Incorporated	ERS GROUP	12/22/2009	3,727,423
SOURCECORP, Incorporated	LEXICODE	12/22/2009	3,727,422
BancTec, Inc.	BANCTEC (cl.35,37,42)	2/29/2000	2,323,353
Regulus Group LLC	REGULUS	4/6/2010	3,770,142
BancTec, Inc.	READFIRST	7/11/2000	2,366,277

<u>Owner Entity</u>	<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. No.</u>
SOURCECORP, Incorporated	KINSELLA MEDIA	7/20/2010	3,820,182
BancTec, Inc.	PAY COURIER	7/3/2001	2,466,765
SourceCorp BPS, Inc.	DELIVEREX	10/6/1981	1172589
SOURCECORP, Incorporated	FASTRIEVE	11/20/2001	2,508,964
SOURCECORP, Incorporated	FASTRIEVE & Design	11/20/2001	2,508,964
BancTec, Inc.	BANCTEC	12/29/1981	1,183,583
Regulus Group LLC	TRANSACTIONS2	3/19/2002	2,550,030
Economic Research Services, Inc.	MICRONOMICS	6/4/2002	2,575,297
BancTec, Inc.	IBPO	9/18/2012	4,209,727
SOURCECORP, Incorporated	RUST	12/22/2009	3,727,495
BancTec, Inc.	PLEXUS (c19)	1/12/1993	1,745,580
SourceHOV LLC	MISC. Design (Bridge/Globe Logo)	2/26/2013	4,296,264
SOURCECORP, Incorporated	RESOURCES. SOLUTIONS. RESULTS.	12/9/2003	2,792,728
SOURCECORP, Incorporated	SOURCECORP & Design	12/16/2003	2,795,958
SOURCECORP, Incorporated	SOURCECORP	3/2/2004	2,820,372
BancTec, Inc.	TURBOTIME	11/30/2004	2,905,959
J & B Software, Inc.	J&B SOFTWARE	3/8/2005	2,930,251

<u>Owner Entity</u>	<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. No.</u>
BancTec, Inc.	PLEXUS (c19)	8/13/1985	1,353,824
SOURCECORP, Incorporated	SOURCECORP & Design	8/8/2006	3,127,240
Rustic Canyon III, LLC	ARCHIVE DNA	9/12/2006	3,142,519
Rustic Canyon Corporation	ROOT FOR KIDS	3/25/2010	3,200,104
BancTec, Inc.	FLOWARE	12/21/1993	1,812,804
J & B Software, Inc.	TMS IMAGE	11/25/2003	2,785,815
SOURCECORP, Incorporated	SOURCECORP RACSOURCE	3/22/2011	3,935,532

*U.S. Trademark Applications*

<u>Applicant Entity</u>	<u>Mark</u>	<u>Filing Date</u>	<u>App No.</u>
Novitex Enterprise Solutions, Inc.	LEGAL LINK POWERED BY NOVITEX	02/3/2017	87323392
Novitex Enterprise Solutions, Inc.	LEGAL LINK	02/3/2017	87323311



Registered Copyrights

**UNITED STATES COPYRIGHTS**

Claimant	Title	Registration No.	Registration Date
BancTec, Inc.	Floware Software	TX000545958	1992
BancTec, Inc.	Qpipe, Ais.Qpipe, AisQpipe.Server, QPipeConfigure, QPipeConnect, QPipeService_C#	TX0007349988	4/2/2010
BancTec, Inc.	Q2KPipe Database	TX0007349991	4/2/2010
BancTec, Inc.	Ais.Pipeline	TX0007349984	4/2/2010
BancTec, Inc.	Qub, Q1500, MetroPCS, Qpepsi, Qtick, AdpativeSigDetect, AisImageDll	TX0007349966	4/2/2010
BancTec, Inc.	QMaintainServer_C#, QMaintainClient_C#	TX0007349952	4/2/2010
BancTec, Inc.	Qscreens, AA_FullKey, Ais.QFieldDef, Ais.QPageDef, DataBaseLookupCtrl, QScreenDef	TX0007349957	4/2/2010
BancTec, Inc.	Qreview_C#, Ais.Qreview, Ais.Qreviewloader, Ais.Qreviewunloader, Qreview_C#_scripts, QreviewEditor_C#	TX0007335413	4/2/2010
BancTec, Inc.	Qclassify, Qorganize, Ais.Tesseract	TX0007358330	4/2/2010
BancTec, Inc.	QFullPageParse	TX0007348886	4/2/2010
BancTec, Inc.	Qfix	TX0007348826	4/2/2010
BancTec, Inc.	QAutoLookup, AisFdxLibrary, DisGrapher, QFuzzyMatching	Tx0007335541	4/2/2010
HOV Services, LLC	Oasis	<u>TXu001629704</u>	3/29/2009
HOV Services, LLC	Account Report Consolidation (ARC)/Claims Analytic Reporting System (CARS)	<u>TXu001648927</u>	4/16/2010
BancTec, Inc.	Paige	<u>VAn000312258</u>	11/27/1998
BancTec, Inc.	Stub character.	<u>VAn000312309</u>	11/27/1998
BancTec, Inc.	The IMPAC software maintenance guide.	<u>TX0001636172</u>	8/14/1985
HOV Services, LLC	Report Logic	<u>TX0007044228</u>	3/23/2009

Schedule IV to the  
Collateral Agreement (First Lien)

Commercial Tort Claims

None.

**Form of Supplement to the Collateral Agency and Security Agreement**

SUPPLEMENT NO. [●] (this “*Supplement*”), dated as of [●], 20[●][●] to the Collateral Agency and Security Agreement (First Lien) dated as of July 12, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the “*Collateral Agency and Security Agreement*”), among EXELA INTERMEDIATE LLC (the “*Borrower*”), each Subsidiary of the Borrower from time to time party thereto (each, a “*Subsidiary Loan Party*”) and ROYAL BANK OF CANADA, as collateral agent (together with its successors and assigns in such capacity, the “*Collateral Agent*”) for the Secured Parties (as defined therein).

A. Reference is made to (i) the First Lien Credit Agreement, dated as of July 12, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the “*Credit Agreement*”), among Exela Intermediate Holdings LLC (“*Holdings*”), the Borrower, the Lenders party thereto from time to time, Royal Bank of Canada, as administrative agent, and the other parties thereto and (ii) the Indenture, dated as of July 12, 2017, governing the 10.000% First-Priority Senior Secured Notes due 2023 (as so supplemented and as amended, restated, supplemented or otherwise modified from time to time, the “*Notes Indenture*”), among the Borrower and Exela Finance Inc., as issuers, Wilmington Trust, National Association, as trustee, and the other parties thereto.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement or the Collateral Agency and Security Agreement, as applicable.

C. The Pledgors have entered into the Collateral Agency and Security Agreement pursuant to the requirements set forth in Section 5.11 of the Credit Agreement and Section 4.13 of the Notes Indenture. Section 5.16 of the Collateral Agency and Security Agreement provides that additional Subsidiaries of the Borrower may become Subsidiary Loan Parties and Pledgors under the Collateral Agency and Security Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Subsidiary (the “*New Subsidiary*”) is executing this Supplement in accordance with the requirements of the Credit Agreement and the Notes Indenture to become a Subsidiary Loan Party and a Pledgor under the Collateral Agency and Security Agreement.

Accordingly, the New Subsidiary agrees as follows:

SECTION 1. In accordance with Section 5.16 of the Collateral Agency and Security Agreement, the New Subsidiary by its signature below becomes a

Subsidiary Loan Party and a Pledgor under the Collateral Agency and Security Agreement with the same force and effect as if originally named therein as a Subsidiary Loan Party and a Pledgor and the New Subsidiary hereby (a) agrees to all the terms and provisions of the Collateral Agency and Security Agreement applicable to it as a Subsidiary Loan Party and a Pledgor thereunder and (b) represents and warrants that the representations and warranties made by it as a Pledgor thereunder are true and correct in all material respects on and as of the date hereof. In furtherance of the foregoing, the New Subsidiary, as security for the payment and performance in full of the Secured Obligations, does hereby create and grant to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, their successors and assigns, a security interest in and lien on all of the New Subsidiary's right, title and interest in and to the Collateral (as defined in the Collateral Agency and Security Agreement) of the New Subsidiary. Each reference to a "Subsidiary Loan Party" or a "Pledgor" in the Collateral Agency and Security Agreement shall be deemed to include the New Subsidiary (except as otherwise provided in clause (iii) of the definition of Pledgor to the extent applicable). The Collateral Agency and Security Agreement is hereby incorporated herein by reference.

SECTION 2. The New Subsidiary represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance or other similar laws affecting creditors' rights generally, (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (iii) implied covenants of good faith and fair dealing.

SECTION 3. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Collateral Agent shall have received a counterpart of this Supplement that bears the signature of the New Subsidiary. Delivery of an executed signature page to this Supplement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. The New Subsidiary hereby represents and warrants that, as of the date hereof, (a) set forth on *Schedule I* attached hereto is a true and correct schedule of any and all of (and, with respect to any Pledged Stock issued by an issuer that is not a subsidiary of the Borrower, correctly sets forth, to the knowledge of the New Subsidiary) the percentage of the issued and outstanding units of each class of the Equity Interests of the issuer thereof represented by the Pledged Stock and includes (i) all Equity Interests pledged hereunder and (ii) the debt obligations and promissory notes or instruments evidencing Indebtedness, in each case under this clause (ii) pledged hereunder and in an aggregate principal amount in excess of \$10,000,000 now owned by the New Subsidiary required to be pledged in order to satisfy the Collateral and Guarantee Requirement or delivered pursuant to Section 2.02(a) and 2.02(b) of the

Collateral Agency and Security Agreement, (b) set forth on *Schedule II* attached hereto is a list of any and all Intellectual Property now owned by the New Subsidiary (other than Excluded Property) consisting of Patents and Trademarks applied for or registered with the United States Patent and Trademark Office and Copyrights registered with the United States Copyright Office, (c) set forth on *Schedule III* hereto is a list of all Commercial Tort Claims in excess of \$10,000,000 held by the New Subsidiary, and (d) set forth under its signature hereto is the true and correct legal name of the New Subsidiary, its jurisdiction of organization and the location of its chief executive office.

SECTION 5. Except as expressly supplemented hereby, the Collateral Agency and Security Agreement shall remain in full force and effect.

**SECTION 6. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY PRINCIPLE OF CONFLICTS OF LAW THAT COULD REQUIRE THE APPLICATION OF ANY OTHER LAW.**

SECTION 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Collateral and Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall (except as otherwise expressly permitted by the Collateral Agency and Security Agreement) be in writing and given as provided in Section 5.01 of the Collateral Agency and Security Agreement.

SECTION 9. The New Subsidiary agrees to reimburse the Collateral Agent for its reasonable and documented out-of-pocket expenses in connection with this Supplement, including the reasonable and documented fees, other charges and disbursements of counsel for the Collateral Agent.

SECTION 10. The New Subsidiary hereby accepts, acknowledges and consents to the terms of that certain Pari First Lien Intercreditor Agreement, dated as of 12, 2017, among the Royal Bank of Canada, as Collateral Agent and Credit Agreement Agent and Wilmington Trust, National Association, as Initial Other Authorized Representative (as defined therein) (as the same may be amended, restated, supplemented, waived, or other modified from time to time, the "*Intercreditor Agreement*")<sup>1</sup>. The New Subsidiary agrees that it will not take any action that would be contrary to the express provisions of the Intercreditor Agreement, agrees to abide by the

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<sup>1</sup> Update to include any other applicable Intercreditor Agreement, if necessary.

requirements expressly applicable to it under the Intercreditor Agreement and agrees that, except as otherwise provided therein, no First-Priority Secured Party (as defined in the Intercreditor Agreement) shall have any liability to the New Subsidiary for acting in accordance with the provisions of the Intercreditor Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the New Subsidiary has duly executed this Supplement to the Collateral Agency and Security Agreement as of the day and year first above written.

[NAME OF NEW SUBSIDIARY]

BY: \_\_\_\_\_

Name:

Title

Address:

Legal Name:

Jurisdiction of Formation:

[Signature Page to Supplement to Collateral Agreement (First Lien)]

**Pledged Stock; Pledged Debt**

**A. Pledged Stock**

Issuer	Record Owner	Certificate No.	Number and Class	Percentage of Equity Interest Owned	Percent (of Owned Equity Interests) Pledged

**B. Pledged Debt**

Payee	Payor	Principal	Date of Issuance	Maturity Date



**Intellectual Property**

**A. U.S. Federally Issued or Applied for Patents Owned by [New Subsidiary]**

*U.S. Patent Registrations*

<u>Title</u>	<u>Patent No.</u>	<u>Issue Date</u>

*U.S. Patent Applications*

<u>Title</u>	<u>Application No.</u>	<u>Filing Date</u>

B. U.S. Federally Registered Copyrights Owned by [New Subsidiary]

*U.S. Copyright Registrations*

<u>Title</u>	<u>Registration No.</u>	<u>Registration Date</u>

**C. U.S. Federally Registered or Applied for Trademarks Owned by [New Subsidiary]**

*U.S. Trademark Registrations*

<u>Mark</u>	<u>Registration No.</u>	<u>Registration Date</u>

*U.S. Trademark Applications*

<u>Mark</u>	<u>Application No.</u>	<u>Filing Date</u>

Schedule III to  
Supplement No. \_\_ to the  
Collateral Agency and Security Agreement

Commercial Tort Claims

**Form of Notice of Grant of Security Interest in Intellectual Property**

[FORM OF] NOTICE OF GRANT OF SECURITY INTEREST IN [COPYRIGHTS] [PATENTS] [TRADEMARKS], dated as of [DATE] (this “Notice”), made by [●], a [●] [●] (the “Pledgor”), in favor of ROYAL BANK OF CANADA, as Collateral Agent (as defined below).

Reference is made to the Collateral Agency and Security Agreement (First Lien), dated as of July 12, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the “Collateral Agency and Security Agreement”), among Exela Intermediate LLC (the “Borrower”), each subsidiary of the Borrower identified therein and Royal Bank of Canada, as collateral agent (together with its successors and assigns in such capacity, the “Collateral Agent”) for the Secured Parties (as defined therein). The parties hereto agree as follows:

SECTION 1. *Terms.* Capitalized terms used in this Notice and not otherwise defined herein have the meanings specified in the Collateral Agency and Security Agreement. The rules of construction specified in Section 1.01(b) of the Collateral Agency and Security Agreement also apply to this Notice.

SECTION 2. *Grant of Security Interest.* As security for the payment or performance when due (whether at the stated maturity, by acceleration or otherwise), as the case may be, in full of the Secured Obligations, the Pledgor pursuant to the Collateral Agency and Security Agreement did, and hereby does, assign, pledge and grant to the Collateral Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a security interest in all of such Pledgor’s right, title and interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Pledgor or in which such Pledgor now has or at any time in the future may acquire any right, title or interest (collectively, but excluding any Excluded Property, the “[Patent] [Copyright] [Trademark] Collateral”):

[(i) all United States Patents of such Pledgor, including those patents and patent applications listed on Schedule I, (ii) all provisionals, reissues, extensions, continuations, divisions, continuations-in-part, reexaminations or revisions thereof, and the inventions or designs disclosed or claimed therein, including the right to make, use, import and/or sell the inventions disclosed or claimed therein, (iii) all claims for, and rights to sue for, past or future infringements of any of the foregoing, (iv) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including damages and payments for past or future infringement thereof, and (v) all other rights accruing thereunder or pertaining thereto throughout the world.]

[(i) all United States Copyrights of such Pledgor, (ii) all registrations and applications for registration thereof in the United States, and the right to obtain all renewals thereof, including those listed on Schedule I; (iii) all claims for, and rights to sue for, past or future infringements of any of the foregoing; (iv) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including damages and payments for past or future infringement thereof; and (v) all other rights accruing thereunder or pertaining thereto throughout the world.]

[(i) all Trademarks of the United States of America of such Pledgor, (ii) all registrations thereof (if any), and all registration and recording applications filed in connection therewith, including those listed on Schedule I, (iii) all goodwill associated with or symbolized by the foregoing, (iv) all claims for, and rights to sue for, past or future infringements, dilutions or other violations of any of the foregoing, (v) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including damages and payments for past or future infringement, dilutions or other violations thereof, and (vi) all other rights accruing thereunder or pertaining thereto throughout the world.]

[provided, however, that the foregoing pledge, assignment and grant of security interest will not cover any "intent-to-use" applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. §1051, unless and until an Amendment to Allege Use or a Statement of Use under Section 1(c) or 1(d) of the Lanham Act has been filed, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law.]

**SECTION 3. *Collateral Agency and Security Agreement.*** The security interests granted to the Collateral Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Collateral Agent pursuant to the Collateral Agency and Security Agreement. Each Pledgor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the [Patent] [Copyright] [Trademark] Collateral are more fully set forth in the Collateral Agency and Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Notice and the Collateral Agency and Security Agreement, the terms of the Collateral Agency and Security Agreement shall govern.

**SECTION 4. *Counterparts.*** This Notice may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract. Delivery of an executed counterpart to this Notice by facsimile or other electronic transmission shall be as effective as delivery of a manually signed original.

SECTION 5. *Governing Law.* THIS NOTICE AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS NOTICE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS NOTICE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY PRINCIPLE OF CONFLICTS OF LAW THAT COULD REQUIRE THE APPLICATION OF ANY OTHER LAW.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Collateral Agency and Security Agreement as of the day and year first above written.

[Name of Pledgor]

By: \_\_\_\_\_  
Name:  
Title:

[Signature Page to Notice of Grant of Security Interest in [Patents][Trademarks][Copyrights]  
(First Lien)]



ROYAL BANK OF CANADA,  
as Collateral Agent,

By: \_\_\_\_\_  
Name:  
Title:

[Signature Page to Notice of Grant of Security Interest in [Patents][Trademarks][Copyrights]  
(First Lien)]

US-DOCS91373196.5

**TRADEMARK**  
**REEL: 006981 FRAME: 0733**

Schedule I  
to Notice of Grant of Security Interest in Patents

Patents Owned by [Name of Pledgor]

*U.S. Patent Registrations*

<u>Title</u>	<u>Patent No.</u>	<u>Issue Date</u>

*U.S. Patent Applications*

<u>Title</u>	<u>Application No.</u>	<u>Filing Date</u>

Schedule I  
to Notice of Grant of Security Interest in Copyrights

Copyrights Owned by [Name of Pledgor]

*U.S. Copyright Registrations*

<u>Title</u>	<u>Registration No.</u>	<u>Registration Date</u>

Schedule I  
to Notice of Grant of Security Interest in Trademarks

Trademarks Owned by [Name of Pledgor]

*U.S. Trademark Registrations*

<u>Mark</u>	<u>Registration No.</u>	<u>Registration Date</u>

*U.S. Trademark Applications*

<u>Mark</u>	<u>Application No.</u>	<u>Filing Date</u>

**Form of Other First Lien Secured Party Consent**

OTHER FIRST LIEN SECURED PARTY CONSENT

[Name of Authorized Representative]  
[Address of Authorized Representative]

[Date]

[Name of Collateral Agent]  
[Address of Collateral Agent]

The undersigned is the Authorized Representative for persons wishing to become Secured Parties (the "*New Secured Parties*") under the Collateral Agency and Security Agreement (First Lien), dated as of July 12, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "*Collateral Agreement*"), among EXELA INTERMEDIATE LLC (the "*Borrower*"), each Subsidiary of the Borrower from time to time identified therein as a party and ROYAL BANK OF CANADA, as collateral agent (together with its successors and assigns in such capacity, the "*Collateral Agent*") for the Secured Parties (as defined therein). Capitalized terms used but not otherwise defined in this Other First Lien Secured Party Consent have the meanings set forth in the Collateral Agreement (or, if not set forth therein, as set forth in the Credit Agreement referred to therein).

In consideration of the foregoing, the undersigned hereby:

(i) represents that it has been duly authorized by the New Secured Parties to become a party to the Collateral Agreement [and the Pari First Lien Intercreditor Agreement] on behalf of the New Secured Parties under that certain [DESCRIBE OPERATIVE AGREEMENT] (the "*New Agreement*" and the obligations under the New Agreement, the "*New Secured Obligations*") and to act as the Authorized Representative for the New Secured Parties;

(ii) acknowledges that it has received a copy of the Collateral Agreement and each Intercreditor Agreement;

(iii) appoints and authorizes the Collateral Agent to take such action as agent on its behalf and on behalf of all other Secured Parties and to exercise such powers under the Collateral Agreement, each other Security Document applicable to such New Secured Parties and the Intercreditor Agreements as are delegated to the Collateral Agent by the terms thereof, together with all such powers as are reasonably incidental thereto; and

(iv) accepts and acknowledges the terms of the Collateral Agreement, the Pari First Lien Intercreditor Agreement and each other Security Document applicable to such New Secured Parties and each Intercreditor Agreement applicable to it and the New Secured Parties and agrees to serve as Authorized Representative for the New Secured Parties with respect to the New Secured Obligations and agrees on its own behalf and on behalf of the New Secured Parties to be bound by the terms thereof applicable to holders of Other First Lien Obligations, with all the rights and obligations of a Secured Party thereunder and bound by all the provisions thereof as fully as if it had been a Secured Party on the date of the Collateral Agreement and each of the Intercreditor Agreements and agrees that its address for receiving notices pursuant to the Security Documents shall be as follows:

[Address].

The Collateral Agent, by acknowledging and agreeing to this Other First Lien Secured Party Consent, accepts the appointment in clause (iii) above.

THIS OTHER FIRST LIEN SECURED PARTY CONSENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS OTHER FIRST LIEN SECURED PARTY CONSENT (OTHER THAN AS EXPRESSLY SET FORTH IN OTHER LOAN DOCUMENTS) AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY PRINCIPLE OF CONFLICTS OF LAW THAT COULD REQUIRE THE APPLICATION OF ANY OTHER LAW.

[Signature pages follow]

IN WITNESS WHEREOF, the undersigned has caused this Other First Lien Secured Party Consent to be duly executed by its authorized officer as of the date first set forth above.

[NAME OF AUTHORIZED REPRESENTATIVE]

By: \_\_\_\_\_  
Name:  
Title:

[NOTICE ADDRESS]

[Signature Page to Other First Lien Secured Party Consent]

Acknowledged and Agreed:

ROYAL BANK OF CANADA,  
as Collateral Agent

By: \_\_\_\_\_

Name:

Title:

[Signature Page to Other First Lien Secured Party Consent]



Acknowledged and Agreed:

EXELA INTERMEDIATE LLC, for itself  
and on behalf of the other Pledgors

By: \_\_\_\_\_

Name:

Title:

[Signature Page to Other First Lien Secured Party Consent]

## **Notice of Grant of Security Interest in Intellectual Property**

NOTICE OF GRANT OF SECURITY INTEREST IN COPYRIGHTS, PATENTS, AND TRADEMARKS, dated as of July 12, 2017 (this "Notice"), made by the undersigned entities (each a "Pledgor"), in favor of ROYAL BANK OF CANADA, as Collateral Agent (as defined below).

Reference is made to the Collateral Agency and Security Agreement (First Lien), dated as of July 12, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "Collateral Agency and Security Agreement"), among Exela Intermediate LLC (the "Borrower"), each subsidiary of the Borrower identified therein and Royal Bank of Canada, as collateral agent (together with its successors and assigns in such capacity, the "Collateral Agent") for the Secured Parties (as defined therein). The parties hereto agree as follows:

SECTION 1. *Terms.* Capitalized terms used in this Notice and not otherwise defined herein have the meanings specified in the Collateral Agency and Security Agreement. The rules of construction specified in Section 1.01(b) of the Collateral Agency and Security Agreement also apply to this Notice.

SECTION 2. *Grant of Security Interest.* As security for the payment or performance when due (whether at the stated maturity, by acceleration or otherwise), as the case may be, in full of the Secured Obligations, each Pledgor pursuant to the Collateral Agency and Security Agreement did, and hereby does, assign, pledge and grant to the Collateral Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a security interest in all of such Pledgor's right, title and interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Pledgor or in which such Pledgor now has or at any time in the future may acquire any right, title or interest (collectively, but excluding any Excluded Property, the "Intellectual Property Collateral"):

(a)(i) any and all United States Patents of such Pledgor, including those patents and patent applications listed on Schedule I; (ii) all provisionals, reissues, extensions, continuations, divisions, continuations-in-part, reexaminations or revisions thereof, and the inventions or designs disclosed or claimed therein, including the right to make, use, import and/or sell the inventions disclosed or claimed therein; (iii) all claims for, and rights to sue for, past or future infringements of any of the foregoing; (iv) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including damages and payments for past or future infringement thereof; and (v) all other rights accruing thereunder or pertaining thereto throughout the world;

(b)(i) any and all United States Copyrights of such Pledgor; (ii) all registrations and applications for registration thereof in the United States, and the

right to obtain all renewals thereof, including those listed on Schedule II; (iii) all claims for, and rights to sue for, past or future infringements of any of the foregoing; (iv) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including damages and payments for past or future infringement thereof; and (v) all other rights accruing thereunder or pertaining thereto throughout the world; and

(c)(i) any and all Trademarks of the United States of America of such Pledgor; (ii) all registrations thereof (if any), and all registration and recording applications filed in connection therewith, including those listed on Schedule III; (iii) all goodwill associated with or symbolized by the foregoing; (iv) all claims for, and rights to sue for, past or future infringements, dilutions or other violations of any of the foregoing; (v) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including damages and payments for past or future infringement, dilutions or other violations thereof; and (vi) all other rights accruing thereunder or pertaining thereto throughout the world; provided, however, that the foregoing pledge, assignment and grant of security interest will not cover any "intent-to-use" applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. §1051, unless and until an Amendment to Allege Use or a Statement of Use under Section 1(c) or 1(d) of the Lanham Act has been filed, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law.

**SECTION 3. *Collateral Agency and Security Agreement.*** The security interests granted to the Collateral Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Collateral Agent pursuant to the Collateral Agency and Security Agreement. Each Pledgor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Intellectual Property Collateral are more fully set forth in the Collateral Agency and Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Notice and the Collateral Agency and Security Agreement, the terms of the Collateral Agency and Security Agreement shall govern.

**SECTION 4. *Counterparts.*** This Notice may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract. Delivery of an executed counterpart to this Notice by facsimile or other electronic transmission shall be as effective as delivery of a manually signed original.

**SECTION 5. *Governing Law.*** THIS NOTICE AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON,

ARISING OUT OF OR RELATING TO THIS NOTICE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS NOTICE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY PRINCIPLE OF CONFLICTS OF LAW THAT COULD REQUIRE THE APPLICATION OF ANY OTHER LAW.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

TRANSCENTRA, INC.

By:  \_\_\_\_\_  
Name: Vik Negi  
Title: Secretary

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

REGULUS GROUP LLC

By:  \_\_\_\_\_  
Name: Vik Negi  
Title: Secretary


IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

J & B SOFTWARE, INC.

By:   
Name: Vik Negi  
Title: Secretary

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

HOV SERVICES, INC.

By: \_\_\_\_\_

Name: Shrikant Sortur

Title: Senior Vice President Finance,  
Global



IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

BANCTEC, INC.




By: \_\_\_\_\_

Name: Shrikant Sortur

Title: Senior Vice President Finance,  
Global

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

RUSTIC CANYON III, LLC

By: \_\_\_\_\_

Name: Shrikant Sortur  
Title: Senior Vice President Finance,  
Global

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first written above.

IBIS CONSULTING, INC.

By:



Name: Theresa Mohan

Title: Executive Vice President, General Counsel  
and Secretary

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.


ECONOMIC RESEARCH SERVICES,  
INC.

By: 

Name: Shrikant Sortur  
Title: Senior Vice President Finance,  
Global

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

SOURCECORP, INCORPORATED

By:   
Name: Shrikant Sortur  
Title: Senior Vice President Finance,  
Global

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

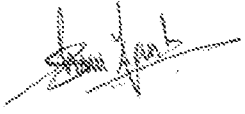
HOV SERVICES, LLC

By: 

\_\_\_\_\_  
Name: Shrikant Sortur  
Title: Senior Vice President Finance,  
Global

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

SOURCEHOV LLC

By:  \_\_\_\_\_

Name: Shrikant Sortur  
Title: Senior Vice President Finance,  
Global

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

SOURCECORP BPS INC.



By: \_\_\_\_\_

Name: Shrikant Sortur

Title: Senior Vice President Finance,  
Global



IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

DOCUDATA SOLUTIONS, L.C.



By: \_\_\_\_\_

Name: Shrikant Sortur

Title: Senior Vice President Finance,  
Global

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

NOVITEX ENTERPRISE SOLUTIONS, INC.

By: Theresa Mohan  
Name: Theresa Mohan  
Title: Executive Vice President, General  
Counsel and Secretary

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

NOVITEX ACQUISITION, LLC

By: Theresa Mohan  
Name: Theresa Mohan  
Title: Executive Vice President, General  
Counsel and Secretary

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

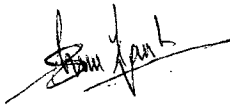
HOVG, LLC

By: 

Name: Shrikant Sortur  
Title: Senior Vice President Finance,  
Global

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

UNITED INFORMATION SERVICES, INC.

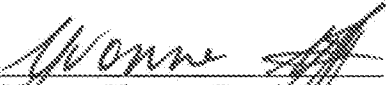
By: 

Name: Shrikant Sortur  
Title: Senior Vice President Finance,  
Global

*[Signature Page to Notice of Grant of Security Interest in Intellectual Property (First Lien)]*

**TRADEMARK**  
**REEL: 006981 FRAME: 0761**

ROYAL BANK OF CANADA,  
as Collateral Agent,

By:   
Name: Yvonne Brazier  
Title: Manager, Agency Services

*[Signature Page to Notice of Grant of Security Interest in Intellectual Property (First Lien)]*

**TRADEMARK**  
**REEL: 006981 FRAME: 0762**

## Schedule I

### UNITED STATES PATENTS

<u>Owner Entity</u>	<u>Title</u>	<u>Issuance Date</u>	<u>Pat. No.</u>
BancTec, Inc.	System and Method for Characterizing a Scanned Image Artifact and	4/4/2012	8,804,201
BancTec, Inc.	Document Transport Having Selectable Speeds	10/29/2003	7,077,311
BancTec, Inc.	Ribbon Cartridge	6/2/2003	D488,185
BancTec, Inc.	Document Transport Pocket Tray	7/7/2004	D526,346
BancTec, Inc.	Document Feed Tray	8/17/2004	D525,290
BancTec, Inc.	Document Transport	10/8/2004	D519,547

### UNITED STATES PATENT APPLICATIONS

<u>Owner Entity</u>	<u>Title</u>	<u>Filing Date</u>	<u>App No.</u>
Novitex Enterprise Solutions, Inc.	Process Re-Engineering Analysis	3/3/2015	14/637350
Novitex Enterprise Solutions, Inc.	Resource Physical Positioning Planning Tool	10/29/2014	14/526,697
BancTec, Inc.	Document Processing System And Method For Associating Metadata With A Physical Document While	8/28/2014	14/471,881

**Schedule II**

**U.S. Registered Trademarks and U.S. Trademark Applications**

**UNITED STATES TRADEMARK REGISTRATIONS**

<u>Owner Entity</u>	<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. No.</u>
BancTec, Inc.	BANCTEC	12/29/1981	1,183,583
BancTec, Inc.	PLEXUS (cl.9)	8/13/1985	1,353,824
BancTec, Inc.	PLEXUS (cl.9)	1/12/1993	1,745,580
BancTec, Inc.	FLOWARE	12/21/1993	1,812,804
BancTec, Inc.	BANCTEC (cl.9)	12/21/1999	2,301,836
BancTec, Inc.	BANCTEC (cl.35,37,42)	2/29/2000	2,323,353
BancTec, Inc.	READFIRST	7/11/2000	2,366,277
BancTec, Inc.	AP MASTER (cl.9) The Reg. No. should be corrected to Reg. No. 3,287,355	9/4/2007	2,387,355
BancTec, Inc.	PAY COURIER	7/3/2001	2,466,765
BancTec, Inc.	TURBOTIME	11/30/2004	2,905,959
BancTec, Inc.	INTELLISCAN	8/1/2006	3,124,030
BancTec, Inc.	AP MASTER (cl.35)	9/4/2007	3,287,356
BancTec, Inc.	CENTERVISION	5/12/2009	3,619,725
BancTec, Inc.	iBPO	9/18/2012	4,209,727



**UNITED STATES TRADEMARK REGISTRATIONS**

<u>Owner Entity</u>	<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. No.</u>
BancTec, Inc.	CLAIMPRECISE	4/9/2013	4,315,747
DocuData Solutions, L.C.	DOCUDATA	9/8/2009	3,678,162
Economic Research Services, Inc.	MICRONOMICS	6/4/2002	2,575,297
HOV Services, Inc.	LASON	9/22/1998	2,190,412
HOV Services, LLC	SCREEN 360	10/14/2008	3,517,695
HOV Services, LLC	S SCREEN 360 INTELLIGENT SEARCHES... INTELLIGENT RESULTS... INTELLIGENT DECISIONS	3/24/2009	3,594,752
HOVG, LLC	BAY AREA CREDIT SERVICE	12/4/2012	4,252,317
J & B Software, Inc.	TMS IMAGE	11/25/2003	2,785,815
J & B Software, Inc.	J&B SOFTWARE	3/8/2005	2,930,251
J & B Software, Inc.	JB SOFTWARE	1/23/2007	3,200,104
Novitex Acquisition, LLC	INTEGRATED DOCUMENT LIFE CYCLE	10/27/2015	4,843,047
Novitex Acquisition, LLC	NOVITEX ENTERPRISE SOLUTIONS	1/19/2016	4,889,926
Novitex Acquisition, LLC	IDLC	3/8/2016	4,914,308
Novitex Acquisition, LLC (by assignment from Pitney Bowes Management Services, Inc.)	DMAIL	8/11/2009	3,667,825
Novitex Enterprise Solutions, Inc.	INTELLIGENT OUTPUT BLUEPRINT	10/13/2015	4,830,428

**UNITED STATES TRADEMARK REGISTRATIONS**

<u>Owner Entity</u>	<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. No.</u>
Regulus Group LLC	REGULUS	3/23/1999	2,233,195
Regulus Group LLC	TRANSACTIONS2	3/19/2002	2,550,030
Regulus Group LLC	REGULUS	4/6/2010	3,770,142
Rustic Canyon III, LLC	ACTIVE DNA	9/12/2006	3,142,518
Rustic Canyon III, LLC	ARCHIVE DNA	9/12/2006	3,142,519
Rustic Canyon III, LLC	DOCUMENT DNA	3/13/2007	3,218,370
Rustic Canyon III, LLC	DOCUMENT DNA INCREASING PRODUCTIVITY WITH DIGITAL NETWORK ACCESS	3/13/2007	3,218,371
SourceCorp BPS, Inc.	DELIVEREX	10/6/1981	1,172,589
SOURCECORP, Incorporated	FASTRIEVE & Design	11/20/2001	2,508,964
SOURCECORP, Incorporated	RESOURCES. SOLUTIONS. RESULTS.	12/9/2003	2,792,728
SOURCECORP, Incorporated	SOURCECORP & Design	12/16/2003	2,795,958
SOURCECORP, Incorporated	SOURCECORP	3/2/2004	2,820,372
SOURCECORP, Incorporated	SOURCECORP & Design	8/8/2006	3,127,240
SOURCECORP, Incorporated	DELIVEREXPRESS	5/22/2007	3,244,887
SOURCECORP, Incorporated	DELIVEREXPLORER	5/22/2007	3,244,891
SOURCECORP, Incorporated	DELIVEREXCHANGE	10/30/2007	3,324,105

**UNITED STATES TRADEMARK REGISTRATIONS**

<u>Owner Entity</u>	<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. No.</u>
SOURCECORP, Incorporated	LEXICODE	12/22/2009	3,727,422
SOURCECORP, Incorporated	ERS GROUP	12/22/2009	3,727,423
SOURCECORP, Incorporated	RUST	12/22/2009	3,727,495
SOURCECORP, Incorporated	KINSELLA MEDIA	7/20/2010	3,820,182
SOURCECORP, Incorporated	SOURCECORP RACSOURCE	3/22/2011	3,935,532
SourceHOV LLC	FRAUDEXCHANGE CONNECTING THE DOTS & Design	6/17/2008	3,451,155
SourceHOV LLC	SOURCEHOV	2/5/2013	4,286,551
SourceHOV LLC	MISC. Design (Bridge/Globe Logo)	2/26/2013	4,296,264

**UNITED STATES TRADEMARK APPLICATIONS**

<u>Applicant Entity</u>	<u>Mark</u>	<u>Filing Date</u>	<u>App No.</u>
Novitex Enterprise Solutions, Inc.	LEGAL LINK POWERED BY NOVITEX (and Design)	02/3/2017	87323392
Novitex Enterprise Solutions, Inc.	LEGAL LINK	02/3/2017	87323311
Novitex Enterprise Solutions, Inc.	LEGAL LINK POWERED BY NOVITEX (and Design)	2/3/2017	87323392

**STATE TRADEMARK REGISTRATIONS**

<u>Owner Name</u>	<u>Trademark</u>	<u>State</u>	<u>Reg. Date</u>	<u>Reg. No.</u>
HOV Services Inc.	SOURCEHOV	WY	9/26/2011	2011-

**STATE TRADEMARK REGISTRATIONS**

<b>Owner Name</b>	<b>Trademark</b>	<b>State</b>	<b>Reg. Date</b>	<b>Reg. No.</b>
				000608920
HOV Services, Inc.	HOV SERVICES/MERIDIAN	LA	1/6/2015	656252
HOV Services, Inc.	SOURCEHOV	OH	11/8/2011	2060475
HOV Services, Inc.	SOURCEHOV	NE	9/21/2011	10152643
HOVG LLC	BAY AREA CREDIT SERVICE, LLC	WY	1/28/2011	2011-000596224
HOVG, LLC	BAY AREA CREDIT SERVICE	AL	2/14/2014	114211
HOVG, LLC	BAY AREA CREDIT SERVICE, LLC	ND	4/13/2011	28538500
HOVG, LLC	BAY AREA CREDIT SERVICE, LLC	NE	2/25/2011	10145110
HOVG, LLC	BAY AREA CREDIT SERVICE	HI	2/7/2011	4091868
United Information Services, Inc.	SOURCEHOV	AZ	3/24/2014	593661

**Schedule III**

**Registered Copyrights**

**UNITED STATES COPYRIGHTS**

Claimant	Title	Registration No.	Registration Date
BancTec, Inc.	Floware Software	TX000545958	1992
BancTec, Inc.	The IMPAC software maintenance guide.	<u>TX0001636172</u>	8/14/1985
BancTec, Inc.	Banker 80 II release 1.03.01 (ACS)	TXu000309069	8/14/1985
BancTec, Inc.	Paige	<u>VAu000312258</u>	11/27/1998
BancTec, Inc.	Stub character.	<u>VAu000312309</u>	11/27/1998
BancTec, Inc.	Check character	VAu000312308	11/27/1998
BancTec, Inc.	Qpipe, Ais.Qpipe, AisQpipe.Server, QPipeConfigure, QPipeConnect, QPipeService_C#	TX0007349988	4/2/2010
BancTec, Inc.	Q2KPipe Database	TX0007349991	4/2/2010
BancTec, Inc.	Ais.Pipeline	TX0007349984	4/2/2010
BancTec, Inc.	Qub, Q1500, MetroPCS, Qpepsi, Qtick, AdpativeSigDetect, AisImageDll	TX0007349966	4/2/2010
BancTec, Inc.	QMaintainServer_C#, QMaintainClient_C#	TX0007349952	4/2/2010
BancTec, Inc.	Qscreens, AA_FullKey, Ais.QFieldDef, Ais.QPageDef, DataBaseLookupCtrl, QScreenDef	TX0007349957	4/2/2010
BancTec, Inc.	Qreview_C#, Ais.Qreview, Ais.Qreviewloader, Ais.Qreviewunloader, Qreview_C#_scripts, QreviewEditor_C#	TX0007335413	4/2/2010
BancTec, Inc.	Qclassify, Qorganize, Ais.Tesseract	TX0007358330	4/2/2010
BancTec, Inc.	QFullPageParse	TX0007348886	4/2/2010
BancTec, Inc.	Qfix	TX0007348826	4/2/2010
BancTec, Inc.	QAutoLookup, AisFdxLibrary, DisGrapher, QFuzzyMatching	Tx0007335541	4/2/2010
HOV Services, LLC	Report Logic	<u>TX0007044228</u>	3/23/2009
HOV Services, LLC	Oasis	<u>TXu001629704</u>	3/29/2009
HOV Services, LLC	Account Report Consolidation (ARC)/Claims Analytic Reporting System (CARS)	<u>TXu001648927</u>	4/16/2010

**UNITED STATES COPYRIGHTS**

Claimant	Title	Registration No.	Registration Date
IBIS Consulting, Inc.	Forum '97--sample code : Forum '97 IBIS demo.	TXu000804094	5/20/1997
IBIS Consulting, Inc.	IBIS Distributed Framework : version 2.0 : Distributed Application Framework for Forte : version 2.0.	TXu000786803	7/21/1997
Ibis Consulting, Inc.	E-discovery: a newsletter for & about electronic discovery / from Ibis Consulting.	CSN0128367 TX0005115715 TX0005004934 TX0005004933	5/11/2000 6/12/2000 10/13/1999 10/13/1999 (serial publication)