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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): August 7, 2014

UNIVERSAL HEALTH SERVICES, INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
Incorporation or Organization)

1-10765
(Commission
File Number)

23-2077891
(IRS Employer
Identification No.)

**UNIVERSAL CORPORATE CENTER
367 SOUTH GULPH ROAD
KING OF PRUSSIA, PENNSYLVANIA 19406**
(Address of principal executive office) (Zip Code)

Registrant's telephone number, including area code (610) 768-3300

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry Into a Material Definitive Agreement.

Issuance of Senior Secured Notes

On August 7, 2014, Universal Health Services, Inc. (the “Company”) completed its previously announced offering of \$300 million aggregate principal amount of 3.750% Senior Secured Notes due 2019 (the “2019 Notes”) and \$300 million aggregate principal amount of 4.750% Senior Secured Notes due 2022 (the “2022 Notes”, and together with the 2019 Notes, the “Senior Secured Notes”). The Senior Secured Notes were offered only to qualified institutional buyers under Rule 144A and to non-U.S. persons outside the United States in reliance on Regulation S under the Securities Act of 1933, as amended (the “Securities Act”). The Senior Secured Notes have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

The Senior Secured Notes were issued and sold pursuant to (i) the Purchase Agreement, dated July 29, 2014, among the Company and certain of its subsidiaries, as guarantors, and J.P. Morgan Securities LLC, for itself and as representative of the several initial purchasers named therein (the “Initial Purchasers”), and (ii) an Indenture (the “Indenture”), dated as of August 7, 2014, among the Company, the subsidiary guarantors party thereto, MUFG Union Bank, N.A., as trustee, and JPMorgan Chase Bank, N.A., as collateral agent.

Indenture and Senior Secured Notes

The Indenture, and the forms of the Senior Secured Notes, which are attached as an exhibit to the Indenture, provides, among other things, that the Senior Secured Notes are guaranteed (the “Guarantees”) on a senior secured basis by all of the Company’s existing and future direct and indirect subsidiaries (the “Subsidiary Guarantors”) that guarantee the Company’s Senior Credit Facility (as defined below) and the Company’s other indebtedness or indebtedness of the Subsidiary Guarantors. The Company’s obligations with respect to the Senior Secured Notes, the obligations of the Subsidiary Guarantors under the Guarantees and the performance of all of the Company’s and the Subsidiary Guarantors’ other obligations under the Indenture are secured equally and ratably with the Company’s and the Subsidiary Guarantors’ obligations under the Senior Credit Facility and the Company’s 7.125% Senior Notes due 2016 (the “2016 Notes”) by first-priority liens, subject to permitted liens, on certain of the Company’s and the Subsidiary Guarantors’ assets now owned or acquired in the future by the Company or the Subsidiary Guarantors (other than real property, accounts receivable sold pursuant to the Company’s existing accounts receivable securitization program with a group of conduit lenders, liquidity banks, and PNC Bank, National Association, as administrative agent (the “Existing Receivables Facility”), and other excluded assets (the “Common Collateral”)) as set forth in an Amended and Restated Collateral Agreement among Company, the Subsidiary Guarantors, MUFG Union Bank, N.A., as trustee for the Senior Secured Notes, The Bank of New York Mellon Trust Company, N.A., as trustee for the 2016 Notes and JPMorgan Chase Bank, N.A., as collateral agent (the “Collateral Agreement”).

Ranking. The Senior Secured Notes and the Guarantees are the Company’s and the Subsidiary Guarantors’ senior secured obligations and rank senior in right of payment to any of the Company’s and the Subsidiary Guarantors’ future subordinated indebtedness, rank equally in right of payment with all of our and the Subsidiary Guarantors’ existing and future senior indebtedness, rank equally with the Company’s obligations under the Senior Credit Facility and the 2016 Notes to the extent of the value of the collateral, rank effectively senior to the Company and the Subsidiary Guarantors’ existing and future unsecured debt to the extent of the value of the assets securing the Senior Secured Notes and the Guarantees, effectively rank equal to all future debt that shares in the first priority liens that secure the Senior Secured Notes and are structurally subordinated to obligations of the Company’s non-guarantor subsidiaries.

Interest and Maturity. Interest is payable on the Senior Secured Notes on February 1 and August 1 of each year to the holders of record at the close of business on the January 15 and July 15 immediately preceding the related interest payment dates, commencing on February 1, 2015 until the maturity date of August 1, 2019 for the 2019 Notes and August 1, 2022 for the 2022 Notes.

Certain Covenants. The terms of the Indenture, among other things, limit the Company's ability to create liens on certain assets to secure debt, sell certain assets and consolidate, merge, sell or otherwise dispose of all or substantially all of the Company's assets. However, if the Senior Secured Notes receive investment grade ratings from both Moody's Investors Service, Inc. ("Moody's") and Standard & Poor's Ratings Services ("S&P"), the covenants limiting the creation of liens and sales of certain assets will terminate and will be replaced by limitations on the Company's ability to create mortgages on certain of its principal properties to secure debt and engage in certain sale and lease-back transactions. These covenants will be subject to a number of important exceptions and qualifications.

Events of Default. The Indenture provides for customary events of default which include (subject in certain cases to customary grace and cure periods), among others: (i) failure to pay the principal or any premium on the Senior Secured Notes when due; (ii) failure to pay any interest on the Senior Secured Notes when due, and such default continues for a period of 30 days; (iii) failure to perform, or the breach of, any of the Company's other applicable covenants or warranties in the Indenture, and such default continues for a period of 60 days after written notice by holders of at least 10% in principal amount of the outstanding Senior Secured Notes of each series; (iv) default under any mortgage, indenture or instrument under which there is issued or by which there is secured or evidenced any indebtedness for money borrowed by the Company or any of its restricted subsidiaries, subject to additional conditions described in the Indenture; (v) failure by the Company or any significant subsidiary or group of restricted subsidiaries that taken together would constitute a significant subsidiary to pay final judgments aggregating in excess of \$50.0 million, which judgments are not paid, discharged or stayed for a period of 60 days or more after such judgment becomes final; (vi) certain events of bankruptcy or insolvency described in the Indenture with respect to the Company or any significant subsidiary or group of restricted subsidiaries that together would constitute a significant subsidiary; (vi) the Guarantee of a significant subsidiary or group of Subsidiary Guarantors that taken together would constitute a significant subsidiary ceases to be in full force and effect a responsible officer of a Subsidiary Guarantor that is a significant subsidiary denies liability under its Guarantee, except in accordance with the Indenture and (vii) the security interest with respect to collateral having a fair market value in excess of \$100 million ceases to be in full force and effect or is declared invalid or invalid or unenforceable, except in accordance with the Indenture. In the case of an event of default (other than certain events of bankruptcy, insolvency or reorganization), the trustee or the holders of at least 25% in principal amount of the then outstanding Senior Secured Notes may declare all the Senior Secured Notes to be due and payable immediately. In the case of an event of default constituting an event of bankruptcy, insolvency or reorganization, all the Senior Secured Notes shall immediately become due and payable, without action by the trustee or the holders of the Senior Secured Notes.

Optional Redemption. The Company may redeem some or all of the 2019 Notes at a price equal to 100% of the principal amount, plus accrued and unpaid interest to, but not including, the redemption date, plus a "make-whole" premium. The Company may redeem some or all of the 2022 Notes at any time on or after August 1, 2017. The Company may also redeem up to 35% of the 2022 Notes using the proceeds of certain equity offerings completed before August 1, 2017. In addition, at any time prior to August 1, 2017, the Company may redeem some or all of the 2022 Notes at a price equal to 100% of the principal amount, plus accrued and unpaid interest, to, but not including, the redemption date, plus a "make-whole" premium.

Change of Control Offer. Upon the occurrence of specific kinds of changes of control, holders of the Senior Secured Notes will have the right to cause the Company to repurchase some or all of their Senior Secured Notes at 101% of their face amount, plus accrued and unpaid interest, to, but not including, the repurchase date. However, this change of control offer provision will be suspended during any period in which the Senior Secured Notes have investment grade ratings from both Moody's and S&P.

Asset Sale Offer. If the Company or its restricted subsidiaries sell assets, under certain circumstances, the Company will be required to use the net proceeds to make an offer to purchase Senior Secured Notes at an offer price in cash in an amount equal to 100% of the principal amount of the Senior Secured Notes plus accrued and unpaid interest to, but not including, the repurchase date. However, this asset sale offer provision will terminate if the Senior Secured Notes receive investment grade ratings from both Moody's and S&P.

The foregoing summary of the Indenture and the Senior Secured Notes is qualified in its entirety by reference to the full text of the Indenture and the Senior Secured Notes, which is filed with this Current Report on Form 8-K (this "Report") as Exhibit 4.1 and is incorporated herein by reference.

Fourth Amendment to Credit Agreement

On August 7, 2014, the Company entered into a Fourth Amendment (the "Fourth Amendment") to its Credit Agreement, dated as of November 15, 2010, as amended on March 15, 2011, September 21, 2012 and May 16, 2013, among the Company, as borrower, the several banks and other financial institutions from time to time parties thereto, as lenders, JPMorgan Chase Bank, N.A., as administrative agent, and the other agents party thereto (the "Senior Credit Facility"). The Fourth Amendment is effective on August 7, 2014.

The Fourth Amendment amends and extends the Senior Credit Facility to consist of (i) an \$800.0 million revolving credit facility and (ii) a \$1,775 million Term Loan A facility, which was used to refinance the Term Loan A, and Term Loan A-2 facilities under the Senior Credit Facility. The Term Loan B Facility was repaid using other borrowed funds.

The foregoing description of the Fourth Amendment is a summary and does not purport to be complete and is qualified in its entirety by reference to the full text of the Fourth Amendment, which is filed as Exhibit 10.1 to this Form 8-K and is incorporated herein by reference. The Senior Credit Facility, as amended pursuant to the Fourth Amendment, is filed as Exhibit 10.2 to this Report and is incorporated herein by reference.

The obligations of the Company and the Subsidiary Guarantors under the Senior Credit Facility are secured, on an equal ratable basis with the holders of the Senior Secured Notes and the holders of the 2016 Notes, pursuant to the Collateral Agreement. Pursuant to the Fourth Amendment, existing mortgages on certain real property of the Company and certain of its subsidiaries, equal and ratably securing the Senior Credit Facility and the 2016 Notes will be released.

Third Supplemental Indenture

On August 7, 2014, the Company entered into a Third Supplemental Indenture (the "Third Supplement") to the Indenture, dated as of January 20, 2000 and previously supplemented by the First Supplemental Indenture and Second Supplemental Indenture, each dated as of November 15, 2010, between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the "2016 Trustee") for the holders of the 2016 Notes. The Third Supplement provides for the 2016 Trustee to enter

into the Collateral Agreement, which will extend the currently existing equal and ratable lien on the Common Collateral for the benefit of the Senior Secured Facility and the holders of the 2016 Notes to also secure, on the same basis, the Senior Secured Notes.

The foregoing description of the Third Supplement is a summary and does not purport to be complete and is qualified in its entirety by reference to the full text of the Third Supplement, which is filed as Exhibit 10.3 to this Report and is incorporated herein by reference.

Relationships

Certain of the Initial Purchasers and their affiliates engage in investment banking, commercial banking and other financial advisory and commercial dealings with the Company and its affiliates. In particular, J.P. Morgan Securities LLC and an affiliate of Merrill Lynch Pierce Fenner & Smith Incorporated acted as joint lead arrangers of the Senior Credit Facility, J.P. Morgan Securities LLC will act as administrative agent and collateral agent under the Senior Credit Facility, and affiliates of certain of the Initial Purchasers are as lenders under that facility. In addition, affiliates of certain of the Initial Purchasers were lenders under the Senior Credit Facility prior to the effectiveness of the Fourth Amendment. An affiliate of PNC Capital Markets LLC acts as administrative agent and affiliates of certain of the Initial Purchasers act as buyers of receivables under the Existing Receivables Facility. In addition, affiliates of certain Initial Purchasers are counterparties to the Company's interest rate swap agreements.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in response to Item 1.01 under the subheadings, "Issuance of Senior Secured Notes," "Indenture and Senior Secured Notes" and "Fourth Amendment to Credit Agreement" is incorporated by reference into this Item 2.03.

Item 3.03 Material Modification of Rights of Security Holders.

The information set forth in the "Third Supplemental Indenture" subsection in response to Item 1.01 is incorporated by reference into this Item 3.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit Description</u>
4.1	Indenture, dated as of August 7, 2014, among Universal Health Services, Inc., its subsidiaries specified therein, MUFG Union Bank, N.A., as Trustee, and JPMorgan Chase Bank, N.A., as Collateral Agent (including the forms of the 2019 Notes and the 2022 Notes).
10.1	Fourth Amendment, dated as of August 7, 2014, to the Credit Agreement, dated as of November 15, 2010, as previously amended from time to time, by and among Universal Health Services, Inc., the several banks and other financial institutions from time to time parties thereto, JPMorgan Chase Bank, N.A., as administrative agent and the other agents party thereto.

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- 10.2 Credit Agreement, dated as of November 15, 2010 and amended and restated as of August 7, 2014, by and among Universal Health Services, Inc., the several banks and other financial institutions from time to time parties thereto, JPMorgan Chase Bank, N.A., as administrative agent and the other agents party thereto.
- 10.3 Third Supplemental Indenture, dated as of August 7, 2014, to Indenture, dated as of January 20, 2000, between Universal Health Services, Inc. and The Bank of New York Mellon Trust Company, N.A., as Trustee.
- 10.4 Collateral Agreement, dated as of August 7, 2014, among Universal Health Services, Inc., the subsidiary guarantors party thereto, MUFG Union Bank, N.A., as 2014 Trustee, The Bank of New York Mellon Trust Company, N.A., as 2006 Trustee, and JPMorgan Chase Bank, N.A., as collateral agent.

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INDENTURE

Dated as of August 7, 2014

Among

UNIVERSAL HEALTH SERVICES, INC.

THE GUARANTORS NAMED ON THE SIGNATURE PAGES HERETO

MUFG UNION BANK, N.A.,
as Trustee

and

JPMORGAN CHASE BANK, N.A.
as Collateral Agent

3.75% SENIOR SECURED NOTES DUE 2019

4.75% SENIOR SECURED NOTES DUE 2022

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INDENTURE, dated as of August 7, 2014, among Universal Health Services, Inc., a Delaware corporation (the “Issuer”), the Guarantors (as defined herein) listed on the signature pages hereto, MUFG Union Bank, N.A., solely in its capacity as Trustee, and JPMorgan Chase Bank, N.A., as Collateral Agent.

W I T N E S S E T H

WHEREAS, the Issuer has duly authorized the creation and issue of \$300,000,000 aggregate principal amount of 3.75% Senior Secured Notes due 2019 (the “2019 Initial Notes”) and \$300,000,000 aggregate principal amount of 4.75% Senior Secured Notes due 2022 (the “2022 Initial Notes”) and, together with the 2019 Initial Notes, the “Initial Notes”);

WHEREAS, the Initial Notes are being issued to refinance certain indebtedness of the Issuer, and pay related fees and expenses; and

WHEREAS, the Issuer and each of the Guarantors has duly authorized the execution and delivery of this Indenture.

NOW, THEREFORE, the Issuer, the Trustee and the Collateral Agent agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders of the Notes.

ARTICLE 1

DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01 Definitions.

“2019 Notes” means the 2019 Initial Notes and any Additional Notes issued with respect to the 2019 Initial Notes.

“2022 Notes” means the 2022 Initial Notes and any Additional Notes issued with respect to the 2022 Initial Notes.”

“Additional First Lien Obligations” means Obligations in respect of any Indebtedness incurred after the Issue Date that is secured by a Lien on the Common Collateral pursuant to the applicable First Lien Security Documents, which Lien is permitted to be incurred under this Indenture, the Security Documents and all other then existing First Lien Security Documents.

“Additional First Lien Secured Parties” means the holders of any Additional First Lien Obligations and any Authorized Representative with respect thereto.

“Additional Notes” means additional Notes (other than the Initial Notes) issued from time to time under this Indenture in accordance with Section 2.01 and any other applicable provisions of this Indenture.

“Affiliate” of any specified Person means any other Person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, “control” (including, with correlative meanings, the terms “controlling,” “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

“Agent” means any Registrar or Paying Agent.

“Applicable Authorized Agent Date” means the date until which the administrative agent under the Senior Credit Facility will remain the Applicable Authorized Representative, which shall be the earlier of (1) the Discharge of Senior Credit Facility Obligations and (2) the Non-Controlling Authorized Representative Enforcement Date (as defined in the Security Agreement).

“Applicable Authorized Representative” means, (1) with respect to any Common Collateral, (i) until the earlier of (x) the Discharge of Senior Credit Facility Obligations and (y) the Non-Controlling Authorized Representative Enforcement Date, the administrative agent under the Senior Credit Facility and (ii) from and after the earlier of (x) the Discharge of Senior Credit Facility Obligations and (y) the Non-Controlling Authorized Representative Enforcement Date, the Major Non-Controlling Authorized Representative and (2) with respect to any Collateral, that is not Common Collateral, the Authorized Representative of the Series of First Lien Obligations that is secured by such Collateral.

For the avoidance of doubt, with respect to actions with respect to Collateral that is not Common Collateral, (a) the Authorized Representative of the Series of First Lien Obligations secured by such Collateral shall have the sole right to instruct the Collateral Agent to act or refrain from acting with respect to the Collateral that is not Common Collateral, (b) the Collateral Agent shall not follow any instructions with respect to such Collateral that is not Common Collateral from any Person (other than such Authorized Representative), and (c) no Authorized Representative (other than the Authorized Representative of the Series of First Lien Obligations secured by such Collateral) will instruct the Collateral Agent to commence any judicial or non-judicial foreclosure proceedings with respect to, seek to have a trustee, receiver, liquidator or similar official appointed for or over, attempt any action to take possession of, exercise any right, remedy or power with respect to, or otherwise take any action to enforce its interests in or realize upon, or take any other action available to it in respect of, the Collateral that is not Common Collateral.

“Asset Sale” means any direct or indirect sale, lease (other than an operating lease entered into in the ordinary course of business), transfer, issuance or other disposition, or a series of related sales, leases, transfers, issuances or dispositions that are part of a common plan, of shares of Capital Stock of a Subsidiary (other than directors’ qualifying shares), property or other assets (each referred to for the purposes of this definition as a “disposition”) by the Issuer or any of its Restricted Subsidiaries, including any disposition by means of a merger, consolidation or similar transaction.

Notwithstanding the preceding sentence, the following items shall not be deemed to be an Asset Sale:

- (1) a disposition of assets by a Restricted Subsidiary to the Issuer or by the Issuer or a Restricted Subsidiary to a Restricted Subsidiary (other than a Receivables Subsidiary);
- (2) the sale of Cash Equivalents in the ordinary course of business;
- (3) a disposition of inventory in the ordinary course of business;
- (4) a disposition of obsolete or worn out equipment or equipment that is no longer useful in the conduct of the business of the Issuer and its Restricted Subsidiaries and that is disposed of in each case in the ordinary course of business;
- (5) the disposition of all or substantially all of the assets of the Issuer in a manner permitted pursuant to Section 5.01 or any disposition that constitutes a Change of Control pursuant to this Indenture;

- (6) an issuance of Capital Stock by a Restricted Subsidiary to the Issuer or to a Wholly Owned Subsidiary (other than a Receivables Subsidiary);
- (7) for purposes of Section 4.07 only, the making of an Investment (as defined in the Senior Credit Facility) permitted under the Senior Credit Facility (other than an Investment to the extent such transaction results in the receipt of cash or Cash Equivalents by the Issuer or its Restricted Subsidiaries);
- (8) sales of accounts receivable and related assets or an interest therein of the type specified in the definition of "Qualified Receivables Transaction" in connection with a Qualified Receivables Transaction (including any Receivables Financing) permitted under this Indenture;
- (9) dispositions of assets in a single transaction or a series of related transactions with an aggregate fair market value of less than \$5.0 million;
- (10) a Permitted Asset Swap effected in compliance with Section 4.07;
- (11) the creation of a Permitted Liens and dispositions in connection with Permitted Liens;
- (12) dispositions of receivables in connection with the compromise, settlement or collection thereof in the ordinary course of business or in bankruptcy or similar proceedings and exclusive of factoring or similar arrangements;
- (13) the issuance by a Restricted Subsidiary of Preferred Stock;
- (14) the licensing or sublicensing of intellectual property or other general intangibles and licenses, leases or subleases of other property in the ordinary course of business which do not materially interfere with the business of the Issuer and its Restricted Subsidiaries;
- (15) foreclosure on assets; and
- (16) any sale of Capital Stock in, or Indebtedness or other securities of, an Unrestricted Subsidiary.

"Attributable Indebtedness" in respect of a Sale and Lease-Back Transaction means, as at the time of determination, the present value (discounted at the interest rate implicit in the transaction) of the total obligations of the lessee for rental payments during the remaining term of the lease included in such Sale and Lease-Back Transaction (including any period for which such lease has been extended), determined in accordance with GAAP; provided, however, that if such Sale and Lease-Back Transaction results in a Capitalized Lease Obligation, the amount of Indebtedness represented thereby will be determined in accordance with the definition of "Capitalized Lease Obligations."

"Authorized Representative" means:

- (1) in the case of any Senior Credit Facility Obligations or the Credit Agreement Secured Parties (as defined in the Security Agreement), the administrative agent under the Senior Credit Facility,
- (2) in the case of the Existing First Priority Notes Obligations or the Existing First Priority Notes, The Bank of New York Mellon Trust Company, N.A., as trustee for the holders of the Existing First Priority Notes,

(3) in the case of the Notes Obligations or the Holders, the Trustee, and

(4) in the case of any Series of Additional First Lien Obligations or Additional First Lien Secured Parties that become subject to the Security Agreement, the Authorized Representative named for such Series in the applicable joinder agreement.

“Bankruptcy Code” means Title 11 of the United States Code, as amended.

“Bankruptcy Law” means the Bankruptcy Code and any similar federal, state or foreign law for the relief of debtors.

“beneficial ownership” has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, and “beneficial owner” has a corresponding meaning.

“Board of Directors” means:

(1) with respect to a corporation, the Board of Directors of the corporation or (other than for purposes of determining Change of Control) the executive committee of the Board of Directors;

(2) with respect to a partnership, the Board of Directors of the general partner of the partnership; and

(3) with respect to any other Person, the board or committee of such Person serving a similar function.

“Business Day” means each day which is not a Legal Holiday.

“Capital Stock” means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

“Capitalized Lease Obligations” means an obligation that is required to be classified and accounted for as a capitalized lease for financial reporting purposes in accordance with GAAP, and the amount of Indebtedness represented by such obligation will be the capitalized amount of such obligation at the time any determination thereof is to be made as determined in accordance with GAAP, and the stated maturity thereof will be the date of the last payment of rent or any other amount due under such lease prior to the first date such lease may be terminated without penalty.

“Cash Equivalents” means:

(1) United States dollars;

(2) euros or any national currency of any participating member state of the EMU or such local currencies held by the Issuer and its Restricted Subsidiaries from time to time in the ordinary course of business;

(3) securities issued or directly and fully and unconditionally guaranteed or insured by the U.S. government (or any agency or instrumentality thereof the securities of which are unconditionally guaranteed as a full faith and credit obligation of the U.S. government) with maturities of 24 months or less from the date of acquisition;

(4) certificates of deposit, time deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, bankers' acceptances with maturities not exceeding one year and overnight bank deposits, in each case with any commercial bank having capital and surplus of not less than \$500.0 million in the case of U.S. banks and \$100.0 million (or the U.S. dollar equivalent as of the date of determination) in the case of non-U.S. banks;

(5) repurchase obligations for underlying securities of the types described in clauses (3) and (4) entered into with any financial institution meeting the qualifications specified in clause (4) above;

(6) commercial paper rated at least P-1 by Moody's or at least A-1 by S&P and in each case maturing within 24 months after the date of creation thereof;

(7) marketable short-term money market and similar securities having a rating of at least P-2 or A-2 from either Moody's or S&P, respectively (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another Rating Agency) and in each case maturing within 24 months after the date of creation thereof;

(8) investment funds investing 95% of their assets in securities of the types described in clauses (1) through (7) above;

(9) readily marketable direct obligations issued by any state, commonwealth or territory of the United States or any political subdivision or taxing authority thereof having an Investment Grade Rating from either Moody's or S&P with maturities of 24 months or less from the date of acquisition;

(10) Indebtedness or Preferred Stock issued by Persons with a rating of A or higher from S&P or A2 or higher from Moody's with maturities of 24 months or less from the date of acquisition; and

(11) Investments with average maturities of 24 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's.

Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clauses (1) and (2) above; provided that such amounts are converted into any currency listed in clauses (1) and (2) as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

"CFC" means a "controlled foreign corporation" within the meaning of Section 957(a) of the Code.

“Change of Control” means:

- (1) any “person” or “group” of related persons (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act), other than one or more Permitted Holders, becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 under the Exchange Act, except that such person or group shall be deemed to have “beneficial ownership” of all shares that any such person or group has the right to acquire, whether such right is exercisable immediately or only after the passage of time), directly or indirectly, of more than 35% of the total voting power of the Voting Stock of the Issuer or any of its direct or indirect parent entities (or their successors by merger, consolidation or purchase of all or substantially all of their assets); or
- (2) the first day on which a majority of the members of the Board of Directors of the Issuer are not Continuing Directors; or
- (3) the sale, assignment, conveyance, transfer, lease or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of the Issuer and its Restricted Subsidiaries taken as a whole to any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) other than transactions with a Permitted Holder; or
- (4) the adoption by the stockholders of the Issuer of a plan or proposal for the liquidation or dissolution of the Issuer; or
- (5) so long as either series of the Existing First Priority Notes are outstanding, a Specified Change of Control shall occur.

“Code” means the Internal Revenue Code of 1986, as amended, or any successor thereto.

“Collateral” means all property and assets of the Issuer or any Guarantor, whether owned on the Issue Date or thereafter acquired, in which Liens are, from time to time, granted or purported to be granted to secure the Notes and the Guarantees pursuant to this Indenture and the Security Documents.

“Collateral Agent” shall mean JP Morgan Chase Bank, N.A., in its capacity as collateral agent for the holders of the Notes and the Trustee under the Security Documents and for the lenders and other secured parties under the Senior Credit Facility, the Existing First Priority Notes Indenture, this Indenture and the other First Lien Documents, together with its successors and permitted assigns exercising substantially the same rights and powers; and, in each case, provided that if such Collateral Agent is not JP Morgan Chase Bank, N.A., such Collateral Agent shall have become a party to the Security Agreement, any intercreditor agreement with respect to Junior Lien Obligations and the other applicable First Lien Security Documents.

“Collections” means (a) with respect to any Receivable, all cash collections and other cash proceeds of such Receivable, including, without limitation, all cash proceeds of Related Security with respect to such Receivable, and all funds deemed to have been received by the applicable Issuer or the Guarantor or any other Person with respect thereto, and (b) with respect to any Participation Interest, all cash collections and other cash proceeds of the Receivable underlying such Participation Interest, including, without limitation, all cash proceeds of Related Security with respect to such Participation Interest, and all funds deemed to have been received by the Issuer or the Guarantor or any other Person with respect thereto.

“Common Collateral” means, at any time, Collateral in which the holders of two or more Series of First Lien Obligations (or their respective Authorized Representatives or the Collateral Agent on behalf of such Authorized Representative) hold a valid security interest at such time. If more than two Series of First Lien Obligations are outstanding at any time and the holders of less than all Series of First

Lien Obligations hold a valid security interest in any Collateral at such time then such Collateral shall constitute Common Collateral for those Series of First Lien Obligations that hold a valid security interest in such Collateral at such time and shall not constitute Common Collateral for any Series which does not have a valid security interest in such Collateral at such time.

“Common Stock” means with respect to any Person, any and all shares, interest or other participations in, and other equivalents (however designated and whether voting or nonvoting) of such Person’s common stock whether or not outstanding on the Issue Date and includes, without limitation, all series and classes of such common stock.

“Comparable Treasury Issue” means, the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term (“Remaining Life”) of a Note being redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the Remaining Life of such Notes.

“Comparable Treasury Price” means, with respect to any redemption date for any Note: (1) the average of the Reference Treasury Dealer Quotations for that redemption date, after excluding the highest and lowest of four such Reference Treasury Dealer Quotations; or (2) if the Independent Investment Banker is given fewer than four Reference Treasury Dealer Quotations, the average of all quotations obtained by the Independent Investment Banker.

“Consolidated Coverage Ratio” means as of any date of determination, with respect to any Person, the ratio of (x) the aggregate amount of Consolidated EBITDA of such Person for the period of the most recent four consecutive fiscal quarters ending prior to the date of such determination for which financial statements prepared on a consolidated basis in accordance with GAAP are available to (y) Consolidated Interest Expense for such four fiscal quarters; provided, however, that:

(1) if the Issuer or any Restricted Subsidiary:

(a) has Incurred any Indebtedness since the beginning of such period that remains outstanding on such date of determination or if the transaction giving rise to the need to calculate the Consolidated Coverage Ratio includes an Incurrence of Indebtedness, Consolidated EBITDA and Consolidated Interest Expense for such period will be calculated after giving effect on a pro forma basis to such Indebtedness as if such Indebtedness had been Incurred on the first day of such period (except that in making such computation, the amount of Indebtedness under any revolving Credit Facility outstanding on the date of such calculation will be deemed to be (i) the average daily balance of such Indebtedness during such four fiscal quarters or such shorter period for which such facility was outstanding or (ii) if such facility was created after the end of such four fiscal quarters, the average daily balance of such Indebtedness during the period from the date of creation of such facility to the date of such calculation) and the discharge of any other Indebtedness repaid, repurchased, redeemed, retired, defeased or otherwise discharged with the proceeds of such new Indebtedness as if such discharge had occurred on the first day of such period; or

(b) has repaid, repurchased, redeemed, retired, defeased or otherwise discharged any Indebtedness since the beginning of the period that is no longer outstanding on such date of determination or if the transaction giving rise to the need to calculate the Consolidated Coverage Ratio includes a discharge of Indebtedness (in each case, other than Indebtedness Incurred under any revolving Credit Facility unless such Indebtedness has been permanently repaid and the related commitment terminated and

not replaced), Consolidated EBITDA and Consolidated Interest Expense for such period will be calculated after giving effect on a pro forma basis to such discharge of such Indebtedness, including with the proceeds of such new Indebtedness, as if such discharge had occurred on the first day of such period;

(2) if since the beginning of such period, the Issuer or any Restricted Subsidiary will have made any Asset Sale or disposed of or discontinued (as defined under GAAP) any company, division, operating unit, segment, business, group of related assets or line of business or if the transaction giving rise to the need to calculate the Consolidated Coverage Ratio includes such a transaction:

(a) the Consolidated EBITDA for such period will be reduced by an amount equal to the Consolidated EBITDA (if positive) directly attributable to the assets that are the subject of such disposition or discontinuation for such period or increased by an amount equal to the Consolidated EBITDA (if negative) directly attributable thereto for such period; and

(b) Consolidated Interest Expense for such period will be reduced by an amount equal to the Consolidated Interest Expense directly attributable to any Indebtedness of the Issuer or any Restricted Subsidiary repaid, repurchased, redeemed, retired, defeased or otherwise discharged (to the extent the related commitment is permanently reduced) with respect to the Issuer and its continuing Restricted Subsidiaries in connection with such transaction for such period (or, if the Capital Stock of any Restricted Subsidiary is sold, the Consolidated Interest Expense for such period directly attributable to the Indebtedness of such Restricted Subsidiary to the extent the Issuer and its continuing Restricted Subsidiaries are no longer liable for such Indebtedness after such sale);

(3) if since the beginning of such period the Issuer or any Restricted Subsidiary (by merger or otherwise) will have made an Investment in any Restricted Subsidiary (or any Person that becomes a Restricted Subsidiary or is merged with or into the Issuer or a Restricted Subsidiary) or an acquisition of assets, including any acquisition of assets occurring in connection with a transaction causing a calculation to be made hereunder, which constitutes all or substantially all of a company, division, operating unit, segment, business, group of related assets or line of business, Consolidated EBITDA and Consolidated Interest Expense for such period will be calculated after giving pro forma effect thereto (including the Incurrence of any Indebtedness) as if such Investment or acquisition occurred on the first day of such period; and

(4) if since the beginning of such period any Person (that subsequently became a Restricted Subsidiary or was merged with or into the Issuer or any Restricted Subsidiary since the beginning of such period) will have Incurred any Indebtedness or discharged any Indebtedness, made any disposition or any Investment or acquisition of assets that would have required an adjustment pursuant to clause (1), (2) or (3) above if made by the Issuer or a Restricted Subsidiary during such period, Consolidated EBITDA and Consolidated Interest Expense for such period will be calculated after giving pro forma effect thereto as if such transaction occurred on the first day of such period.

For purposes of this definition, whenever pro forma effect is to be given to any calculation under this definition, the pro forma calculations will be determined in good faith by a responsible financial or accounting officer of the Issuer (including pro forma expense and cost reductions calculated on a basis consistent with Regulation S-X under the Securities Act). If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest expense on such Indebtedness

will be calculated as if the rate in effect on the date of determination had been the applicable rate for the entire period (taking into account any Interest Rate Agreement applicable to such Indebtedness if such Interest Rate Agreement has a remaining term in excess of 12 months). If any Indebtedness that is being given pro forma effect bears an interest rate at the option of the Issuer, the interest rate shall be calculated by applying such optional rate chosen by the Issuer.

“Consolidated EBITDA” means, with respect to any Person for any period, the Consolidated Net Income of such Person for such period:

(1) increased (without duplication) by the following items to the extent deducted in calculating such Consolidated Net Income:

(a) Consolidated Interest Expense; *plus*

(b) Consolidated Income Taxes; *plus*

(c) consolidated depreciation expense; *plus*

(d) consolidated amortization expense or impairment charges recorded in connection with the application of Accounting Standards Codification Topic 350, *Intangibles—Goodwill and Other*, or Topic 360, *Property, Plant and Equipment*; *plus*

(e) other non-cash charges reducing Consolidated Net Income, including any write-offs or write-downs (excluding any such non-cash charge to the extent it represents an accrual of or reserve for cash charges in any future period or amortization of a prepaid cash expense that was capitalized at the time of payment; provided that the Issuer is permitted to add back non-cash charges representing an accrual or reserve relating to any legal, administrative or governmental claim, litigation, investigation or proceedings, even if cash charges may be anticipated in any future period, so long as (i) adding back such non-cash charges is consistent with the Issuer’s past practice in its publicly reported “EBITDA” or “Adjusted EBITDA” included in its annual or quarterly earnings reports and (ii) the aggregate amount of such non-cash charges added pursuant to this proviso shall not exceed \$35.0 million for any period of four consecutive fiscal quarters) and non-cash compensation expense recorded from grants of stock appreciation or similar rights, stock options, restricted stock or other rights to officers, directors or employees; *plus*

(f) any extraordinary, non-recurring or unusual cash expenses or losses, including, without limitation, severance costs, relocation costs, consolidation and closing costs, integration and facilities opening costs, business optimization costs, transition costs, restructuring costs, signing, retention or completion bonuses, and curtailments or modifications to pension and post-retirement employee benefit plans, in each case so long as adding back such expenses or losses is consistent with the Issuer’s past practice in its publicly reported “EBITDA” or “Adjusted EBITDA” included in its annual or quarterly earnings reports; *plus*

(g) any non-recurring fees, charges or expenses paid in connection with the Transactions within 180 days of the Issue Date that were deducted in computing Consolidated Net Income;

(2) decreased (without duplication) by the following items to the extent included in calculating such Consolidated Net Income:

(a) non-cash items increasing Consolidated Net Income of such Person for such period (excluding any items which represent the reversal of any accrual of, or reserve for, anticipated cash charges that reduced Consolidated EBITDA in any prior period), *plus*

(b) any extraordinary, non-recurring or unusual cash gains or income so long as deducting such gains or income is consistent with the Issuer's past practice in its publicly reported "EBITDA" or "Adjusted EBITDA" included in its annual or quarterly earnings reports; and

(3) increased or decreased (without duplication) to eliminate the following items reflected in Consolidated Net Income:

(a) any unrealized net gain or loss resulting in such period from Hedging Obligations and the application of Accounting Standards Codification Topic 815, *Derivatives and Hedging*;

(b) any net gain or loss resulting in such period from currency translation gains or losses related to currency remeasurements of Indebtedness; and

(c) effects of adjustments (including the effects of such adjustments pushed down to the Issuer and its Restricted Subsidiaries) in any line item in such Person's consolidated financial statements pursuant to GAAP resulting from the application of purchase accounting in relation to the Transactions and any completed acquisition.

Notwithstanding the foregoing, clauses (1)(b) through (g) relating to amounts of a Restricted Subsidiary of a Person will be added to Consolidated Net Income to compute Consolidated EBITDA of such Person only to the extent (and in the same proportion) that the net income (loss) of such Restricted Subsidiary was included in calculating the Consolidated Net Income of such Person and, to the extent the amounts set forth in clauses (1) (b) through (g) are in excess of those necessary to offset a net loss of such Restricted Subsidiary or if such Restricted Subsidiary has net income for such period included in Consolidated Net Income, only if a corresponding amount would be permitted at the date of determination to be dividended to the Issuer by such Restricted Subsidiary without prior approval (that has not been obtained), pursuant to the terms of its charter and all agreements, instruments, judgments, decrees, orders, statutes, rules and governmental regulations applicable to that Restricted Subsidiary or its stockholders.

"Consolidated Income Taxes" means, with respect to any Person for any period, taxes imposed upon such Person or other payments required to be made by such Person by any governmental authority which taxes or other payments are calculated by reference to the income or profits or capital of such Person or such Person and its Restricted Subsidiaries (to the extent such income or profits were included in computing Consolidated Net Income for such period), including, without limitation, state, franchise and similar taxes and foreign withholding taxes regardless of whether such taxes or payments are required to be remitted to any governmental authority.

"Consolidated Interest Expense" means, for any period, the total interest expense of the Issuer and its consolidated Restricted Subsidiaries, whether paid or accrued, plus, to the extent not included in such interest expense:

(1) interest expense attributable to Capitalized Lease Obligations and the interest portion of rent expense associated with Attributable Indebtedness in respect of the relevant lease giving rise thereto, determined as if such lease were a capitalized lease in accordance with GAAP and the interest component of any deferred payment obligations;

(2) amortization of debt discount (including the amortization of original issue discount resulting from the issuance of Indebtedness at less than par) and debt issuance cost; provided, however, that any amortization of bond premium will be credited to reduce Consolidated Interest Expense unless, pursuant to GAAP, such amortization of bond premium has otherwise reduced Consolidated Interest Expense;

(3) non-cash interest expense, but any non-cash interest income or expense attributable to the movement in the mark-to-market valuation of Hedging Obligations or other derivative instruments pursuant to GAAP shall be excluded from the calculation of Consolidated Interest Expense;

(4) commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing;

(5) the interest expense on Indebtedness of another Person that is guaranteed by such Person or one of its Restricted Subsidiaries or secured by a Lien on assets of such Person or one of its Restricted Subsidiaries;

(6) costs associated with entering into Hedging Obligations (including amortization of fees) related to Indebtedness;

(7) interest expense of such Person and its Restricted Subsidiaries that was capitalized during such period;

(8) the product of (a) all dividends paid or payable, in cash, Cash Equivalents or Indebtedness or accrued during such period on any series of Disqualified Stock of such Person or on Preferred Stock of its Restricted Subsidiaries that are not Guarantors payable to a party other than the Issuer or a Wholly Owned Subsidiary, times (b) a fraction, the numerator of which is one and the denominator of which is one minus the then current combined federal, state, provincial and local statutory tax rate of such Person, expressed as a decimal, in each case, on a consolidated basis and in accordance with GAAP;

(9) Receivables Fees; and

(10) the cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than the Issuer and its Restricted Subsidiaries) in connection with Indebtedness Incurred by such plan or trust.

For the purpose of calculating the Consolidated Coverage Ratio, the calculation of Consolidated Interest Expense shall include all interest expense (including any amounts described in clauses (1) through (10) above) relating to any Indebtedness of the Issuer or any Restricted Subsidiary described in the final paragraph of the definition of "Indebtedness."

For purposes of the foregoing, total interest expense will be determined (i) after giving effect to any net payments made or received by the Issuer and its Subsidiaries with respect to Interest Rate Agreements and (ii) exclusive of amounts classified as other comprehensive income in the balance sheet of the Issuer. Notwithstanding anything to the contrary contained herein, without duplication of clause (9) above, commissions, discounts, yield and other fees and charges Incurred in connection with any

transaction pursuant to which the Issuer or its Restricted Subsidiaries may sell, convey or otherwise transfer or grant a security interest in any accounts receivable or related assets shall be included in Consolidated Interest Expense.

“Consolidated Net Income” means, for any period, the net income (loss) of the Issuer and its consolidated Restricted Subsidiaries determined on a consolidated basis in accordance with GAAP; provided, however, that there will not be included in such Consolidated Net Income on an after-tax basis:

(1) any net income (loss) of any Person if such Person is not a Restricted Subsidiary or that is accounted for by the equity method of accounting, except that:

(a) subject to the limitations contained in clauses (3) through (7) below, the Issuer’s equity in the net income of any such Person for such period will be included in such Consolidated Net Income up to the aggregate amount of cash actually distributed by such Person during such period to the Issuer or a Restricted Subsidiary as a dividend or other distribution (subject, in the case of a dividend or other distribution to a Restricted Subsidiary, to the limitations contained in clause (2) below); and

(b) the Issuer’s equity in a net loss of any such Person (other than an Unrestricted Subsidiary) for such period will be included in determining such Consolidated Net Income to the extent such loss has been funded with cash from the Issuer or a Restricted Subsidiary;

(2) any net income (but not loss) of any Restricted Subsidiary (other than a Subsidiary that is a Guarantor) if such Restricted Subsidiary is subject to prior government approval or other restrictions due to the operation of its charter or any agreement, instrument, judgment, decree, order statute, rule or government regulation (which have not been waived), directly or indirectly, on the payment of dividends or the making of distributions by such Restricted Subsidiary, directly or indirectly, to the Issuer, except that:

(a) subject to the limitations contained in clauses (3) through (7) below, the Issuer’s equity in the net income of any such Restricted Subsidiary for such period will be included in such Consolidated Net Income up to the aggregate amount of cash that could have been distributed by such Restricted Subsidiary during such period to the Issuer or another Restricted Subsidiary as a dividend (subject, in the case of a dividend to another Restricted Subsidiary, to the limitation contained in this clause); and

(b) the Issuer’s equity in a net loss of any such Restricted Subsidiary for such period will be included in determining such Consolidated Net Income;

(3) any gain or loss (less all fees and expenses relating thereto) realized upon sales or other dispositions of any assets of the Issuer or such Restricted Subsidiary, other than in the ordinary course of business, as determined in good faith by the Board of Directors of the Issuer;

(4) any income or loss from discontinued operations and any gain or loss on disposal of discontinued operations;

(5) any income (loss) from the early extinguishment of Indebtedness or Hedging Obligations or other derivative instruments;

(6) any extraordinary gain or loss;

(7) any net income (loss) included in the consolidated statement of operations as noncontrolling interests due to the application of Accounting Standards Codification Topic 810, *Consolidation*; and

(8) the cumulative effect of a change in accounting principles.

“Consolidated Net Tangible Assets” means, with respect to any Person, the total amount of assets (less applicable reserves and other properly deductible items) after deducting therefrom (a) all current liabilities as disclosed on the consolidated balance sheet of such Person (excluding any thereof which are by their terms extendible or renewable at the option of the obligor thereon to a time more than 12 months after the time as of which the amount thereof is being computed and further excluding any deferred income taxes that are included in current liabilities) and (b) all goodwill, trade names, trademarks, patents, unamortized debt discount and expense and other like intangible assets, all as set forth on the most recent consolidated balance sheet of the Issuer and computed in accordance with generally accepted accounting principles.

“Consolidated Secured Leverage Ratio” means, as at the last day of any period, the ratio of (a) Consolidated Secured Total Debt on such day to (b) Consolidated EBITDA for such period.

“Consolidated Secured Total Debt” means, at any date, Consolidated Total Debt secured by a Lien.

“Consolidated Total Debt” means, at any date, the Indebtedness of the Issuer and its Subsidiaries, determined on a consolidated basis in accordance with GAAP as of such date; provided that from December 1 of any year to but not including June 30 of the following year Consolidated Total Debt shall not include amounts borrowed to fund the Voluntary Employment Benefit Association not exceeding the aggregate amount of employee benefits prepaid by the Issuer and its Subsidiaries through payments to the Voluntary Employment Benefit Association during such period.

“Continuing Directors” means, as of any date of determination, any member of the Board of Directors of the Issuer who: (1) was a member of such Board of Directors on the Issue Date or (2) was nominated for election or elected to such Board of Directors with the approval of a majority of the Continuing Directors who were members of such Board at the time of such nomination or election.

“Convertible Notes” means Indebtedness of the Issuer that is optionally convertible into Common Stock of the Issuer (and/or cash based on the value of such Common Stock) and/or Indebtedness of a Subsidiary of the Issuer that is optionally exchangeable for Common Stock of the Issuer (and/or cash based on the value of such Common Stock).

“Corporate Trust Office of the Trustee” shall be at the address of the Trustee specified in Section 13.02, except that with respect to presentation of any Notes for payment or for registration of transfer and exchange, such term shall mean the office or agency of the Trustee at which, at any particular time, its corporate trust agency business shall be conducted, or such other address as to which the Trustee may give notice to the Holders and the Issuer from time to time.

“Credit Facilities” means, with respect to the Issuer or any of its Restricted Subsidiaries, one or more debt facilities, including the Senior Credit Facility and any Qualified Receivables Transaction, or other financing arrangements (including, without limitation, commercial paper facilities or indentures) providing for revolving credit loans, term loans, receivables financing, letters of credit or other long-term indebtedness, including any notes, mortgages, guarantees, collateral documents, instruments and agreements executed in connection therewith, and any amendments, supplements, modifications, extensions, renewals, restatements or refundings thereof and any indentures or credit

facilities or commercial paper facilities that replace, refund or refinance any part of the loans, notes, other credit facilities or commitments thereunder, including any such replacement, refunding or refinancing facility or indenture that increases the amount permitted to be borrowed thereunder or alters the maturity thereof or adds Restricted Subsidiaries as additional borrowers or guarantors thereunder and whether by the same or any other agent, lender or group of lenders and whether or not the original administrative agent, lenders, trustees or other agents are parties thereto and whether provided under the original Senior Credit Facility, the Existing Receivables Facility or any other credit agreement or indenture.

“Custodian” means the Trustee, as custodian with respect to the Notes in global form, or any successor entity thereto.

“Default” means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

“Definitive Note” means a certificated Initial Note or Additional Note (bearing the Restricted Notes Legend if the transfer of such Note is restricted by applicable law) that does not include the Global Notes Legend.

“Depository” means, with respect to the Notes issuable or issued in whole or in part in global form, the Person specified in Section 2.03(b) as the Depository with respect to the Notes, and any and all successors thereto appointed as Depository hereunder and having become such pursuant to the applicable provision of this Indenture.

“Designated Non-cash Consideration” means the fair market value of non-cash consideration received by the Issuer or a Restricted Subsidiary in connection with an Asset Sale that is so designated as Designated Non-cash Consideration pursuant to an Officers’ Certificate, setting forth the basis of such valuation, executed by the principal financial officer of the Issuer, less the amount of cash or Cash Equivalents received in connection with a subsequent sale of or collection on such Designated Non-cash Consideration.

“Discharge of Senior Credit Facility Obligations” means, with respect to any Common Collateral, the date on which the Senior Credit Facility Obligations are no longer secured by such Common Collateral; provided that the Discharge of Senior Credit Facility Obligations shall not be deemed to have occurred in connection with a refinancing of such Senior Credit Facility Obligations with additional First Lien Obligations secured by such Common Collateral under an agreement relating to Additional First Lien Obligations which has been designated in writing by the administrative agent under such refinancing Senior Credit Facility to the Collateral Agent and each other Authorized Representative as the Senior Credit Facility for purposes of the Security Agreement.

“Disqualified Stock” means, with respect to any Person, any Capital Stock of such Person which, by its terms, or by the terms of any security into which it is convertible or for which it is putable or exchangeable, or upon the happening of any event, matures or is mandatorily redeemable (other than solely as a result of a change of control or asset sale) pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof (other than solely as a result of a change of control or asset sale), in whole or in part, in each case prior to the date 91 days after the earlier of the maturity date of the Notes or the date the Notes are no longer outstanding; provided, however, that if such Capital Stock is issued to any plan for the benefit of employees of the Issuer or its Subsidiaries or by any such plan to such employees, such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by the Issuer or its Subsidiaries in order to satisfy applicable statutory or regulatory obligations.

“Domestic Subsidiary” means any Subsidiary of the Issuer organized under the laws of the United States, any state, territory or commonwealth thereof or the District of Columbia (other than any such Subsidiary that is treated as a disregarded entity for United States federal income tax purposes, is a CFC or substantially all of whose assets consist (directly or indirectly through disregarded entities) of the Equity Interests and/or Indebtedness of one or more CFCs).

“DTC” means the Depository Trust Company.

“EMU” means the economic and monetary union as contemplated in the Treaty on European Union.

“Equity Interests” means Capital Stock and all warrants, options or other rights to acquire Capital Stock, but excluding any debt security that is convertible into, or exchangeable for, Capital Stock.

“Equity Offering” means any public or private sale of Common Stock of the Issuer (excluding Disqualified Stock), other than:

- (1) public offerings with respect to the Issuer’s Common Stock registered on Form S-8;
- (2) issuances to any Subsidiary of the Issuer; and
- (3) any offering of Common Stock issued in connection with a transaction that constitutes a Change of Control.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

“Existing First Priority Notes” means the \$250 million aggregate principal amount of 7.125% senior notes due 2016 and \$150 million aggregate principal amount of 7.125% senior notes due 2016, which formed a single series, each issued by the Issuer and outstanding on the Issue Date.

“Existing First Priority Notes Indenture” means the indenture, dated as of January 20, 2000, between the Issuer and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to Bank One Trust Company, N.A.), as trustee, as it relates to the Existing First Priority Notes, as amended by the First Supplemental Indenture, dated as of June 20, 2006, the Second Supplemental Indenture, dated as of November 15, 2010, and the Third Supplemental Indenture, dated as of the Issue Date.

“Existing First Priority Notes Obligations” means Obligations in respect of the Existing First Priority Notes, the Existing First Priority Notes Indenture or the other First Lien Documents as they relate to the Existing First Priority Notes.

“Existing Receivables Facility” means the receivables facility governed by (a) the Amended and Restated Credit and Security Agreement, dated as of October 27, 2010 (as amended, amended and restated, modified, renewed or replaced from time to time), among the borrowers identified therein, UHS Receivables Corp., as Collection Agent, UHS of Delaware, Inc., as Servicer, Universal Health Services, Inc., as Performance Guarantor, PNC Bank, National Association, as LC Bank and Administrative Agent, and the certain other parties thereto and (b) each of the Receivables Sale Agreements referred to in such Amended and Restated Credit and Security Agreement, between the respective Grantors and “Buyers” specified therein, in each case, as the same may be amended or otherwise modified from time to time.

“Fair Market Value” means, with respect to any asset or liability, the fair market value of such asset or liability as determined by Senior Management of the Issuer in good faith; provided that if the fair market value exceeds \$10.0 million, such determination shall be made by the Board of Directors of the Issuer or an authorized committee thereof in good faith (including as to the value of all non-cash assets and liabilities).

“First Lien Documents” means the credit, guarantee and security documents governing the First Lien Obligations, including, without limitation, this Indenture and the First Lien Security Documents.

“First Lien Obligations” means, collectively, (a) all Senior Credit Facility Obligations, (b) the Existing First Priority Notes Obligations, (c) the Notes Obligations and (d) any Series of Additional First Lien Obligations.

“First Lien Secured Parties” means (a) the Credit Agreement Secured Parties (as defined in the Security Agreement), (b) the holders of the Existing First Priority Notes Obligations and The Bank of New York Mellon Trust Company, N.A., as trustee for such holders, (c) the Notes Secured Parties and (d) any Additional First Lien Secured Parties.

“First Lien Security Documents” means the Security Documents and any other agreement, document or instrument pursuant to which a Lien is granted or purported to be granted securing First Lien Obligations or under which rights or remedies with respect to such Liens are governed.

“Foreign Subsidiary” means, with respect to any Person, any Restricted Subsidiary of such Person that is not a Domestic Subsidiary.

“Foreign Subsidiary Voting Stock” means the voting Capital Stock of any Foreign Subsidiary.

“Funded Debt” means any Indebtedness for money borrowed, created, issued, incurred, assumed or guaranteed that would, in accordance with generally accepted accounting principles, be classified as long-term debt, but in any event including all Indebtedness for money borrowed, whether secured or unsecured, maturing more than one year, or extendible at the option of the obligor to a date more than one year, after the date of determination thereof (excluding any amount thereof included in current liabilities).

“GAAP” means generally accepted accounting principles in the United States as in effect on the Issue Date.

“Gift Shop Assets” means all cash and other amount paid or owed to the Issuer or any Guarantor for purchases from its gift shops or cafeterias and all goods held for sale in any such gift shop or cafeteria.

“Global Notes Legend” means the legend set forth under that caption in Section 2.3(e)(i) of Appendix A.

“Government Securities” means securities that are (1) direct obligations of the United States of America for the timely payment of which its full faith and credit is pledged or (2) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States of America the timely payment of which is unconditionally guaranteed as a full faith and credit obligation of the United States of America, which, in either case, are not callable or redeemable at the option of the

issuer thereof, and shall also include a depositary receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act), as custodian with respect to any such Government Securities or a specific payment of principal of or interest on any such Government Securities held by such custodian for the account of the holder of such depositary receipt; provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depositary receipt from any amount received by the custodian in respect of the Government Securities or the specific payment of principal of or interest on the Government Securities evidenced by such depositary receipt.

“guarantee” means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness of any other Person and any obligation, direct or indirect, contingent or otherwise, of such Person:

(1) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness of such other Person (whether arising by virtue of partnership arrangements, or by agreement to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions or otherwise); or

(2) entered into for purposes of assuring in any other manner the obligee of such Indebtedness of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part); provided, however, that the term “guarantee” will not include endorsements for collection or deposit in the ordinary course of business.

“Guarantee” means the guarantee by any Guarantor of the Issuer’s Obligations under this Indenture.

“Guarantor” means each Restricted Subsidiary that Guarantees the Notes in accordance with the terms of this Indenture.

“Hedging Obligations” means, with respect to any Person, the obligations of such Person under any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, commodity swap agreement, commodity cap agreement, commodity collar agreement, foreign exchange contract, currency swap agreement or similar agreement providing for the transfer or mitigation of interest rate or currency risks either generally or under specific contingencies.

“Holder” means the Person in whose name a Note is registered on the Registrar’s books.

“Incur” means issue, create, assume, guarantee, incur or otherwise become liable for; provided, however, that any Indebtedness or Capital Stock of a Person existing at the time such Person becomes a Restricted Subsidiary (whether by merger, consolidation, acquisition or otherwise) will be deemed to be Incurred by such Restricted Subsidiary at the time it becomes a Restricted Subsidiary; and the terms “Incurred” and “Incurrence” have meanings correlative to the foregoing.

“Indebtedness” means, with respect to any Person on any date of determination (without duplication):

(1) the principal of and premium (if any) in respect of indebtedness of such Person for borrowed money;

(2) the principal of and premium (if any) in respect of obligations of such Person evidenced by bonds, debentures, notes or other similar instruments;

(3) the principal component of all obligations of such Person in respect of letters of credit, bankers' acceptances or other similar instruments (including reimbursement obligations with respect thereto except to the extent such reimbursement obligation relates to a trade payable and such obligation is satisfied within 30 days of Incurrence);

(4) the principal component of all obligations of such Person to pay the deferred and unpaid purchase price of property (including earn-out obligations), which purchase price is due after the date of placing such property in service or taking delivery and title thereto, except (i) any such balance that constitutes a trade payable or similar obligation to a trade creditor, in each case accrued in the ordinary course of business and (ii) any earn-out obligation until the amount of such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP;

(5) Capitalized Lease Obligations and all Attributable Indebtedness of such Person (whether or not such items would appear on the balance sheet of the guarantor or obligor);

(6) the principal component or liquidation preference of all obligations of such Person with respect to the redemption, repayment or other repurchase of any Disqualified Stock or, with respect to any Subsidiary that is not a Guarantor, any Preferred Stock (but excluding, in each case, any accrued dividends);

(7) the principal component of all Indebtedness of other Persons secured by a Lien on any asset of such Person, whether or not such Indebtedness is assumed by such Person; provided, however, that the amount of such Indebtedness will be the lesser of (a) the Fair Market Value of such asset at such date of determination and (b) the amount of such Indebtedness of such other Persons;

(8) the principal component of Indebtedness of other Persons to the extent Guaranteed by such Person (whether or not such items would appear on the balance sheet of the guarantor or obligor);

(9) to the extent not otherwise included in this definition, net obligations of such Person under Hedging Obligations (the amount of any such obligations to be equal at any time to the termination value of such agreement or arrangement giving rise to such Obligation that would be payable by such Person at such time); and

(10) to the extent not otherwise included in this definition, the amount of Obligations outstanding under the legal documents entered into as part of a Qualified Receivables Transaction on any date of determination that would be characterized as principal if such Qualified Receivables Transaction were structured as a secured lending transaction rather than as a purchase.

Notwithstanding the foregoing, money borrowed and set aside at the time of the Incurrence of any Indebtedness in order to pre-fund the payment of interest on such Indebtedness shall not be deemed to be "Indebtedness"; provided that such money is held to secure the payment of such interest. In addition, for the avoidance of doubt, obligations of any Person under a Permitted Bond Hedge or a Permitted Warrant shall not be deemed to be "Indebtedness."

In addition, “Indebtedness” of any Person shall include Indebtedness described in the preceding paragraph that would not appear as a liability on the balance sheet of such Person if:

- (1) such Indebtedness is the obligation of a partnership or joint venture that is not a Restricted Subsidiary (a “Joint Venture”);
- (2) such Person or a Restricted Subsidiary of such Person is a general partner of the Joint Venture (a “General Partner”); and
- (3) there is recourse, by contract or operation of law, with respect to the payment of such Indebtedness to property or assets of such Person or a Restricted Subsidiary of such Person; and then such Indebtedness shall be included in an amount not to exceed:

(a) the lesser of (i) the net assets of the General Partner and (ii) the amount of such obligations to the extent that there is recourse, by contract or operation of law, to the property or assets of such Person or a Restricted Subsidiary of such Person; or

(b) if less than the amount determined pursuant to clause (a) immediately above, the actual amount of such Indebtedness that is recourse to such Person or a Restricted Subsidiary of such Person, if the Indebtedness is evidenced by a writing and is for a determinable amount.

“Indenture” means this Indenture, as amended or supplemented from time to time.

“Independent Investment Banker” means one of the Reference Treasury Dealers, to be appointed by the Issuer.

“Initial Notes” has the meaning set forth in the recitals hereto.

“Initial Purchasers” means J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Goldman, Sachs & Co., SunTrust Robinson Humphrey, Inc. and the other initial purchasers party to the purchase agreement related to the Notes.

“interest” with respect to the Notes means interest with respect thereto.

“Interest Payment Date” means February and August 1 of each year to Stated Maturity of the Notes.

“Interest Rate Agreement” means, with respect to any Person, any interest rate protection agreement, interest rate future agreement, interest rate option agreement, interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedge agreement or other similar agreement or arrangement as to which such Person is party or a beneficiary.

“Investment Property” means (i) all “investment property” as such term is defined in Section 9-102(a)(49) of the New York UCC (other than any Foreign Subsidiary Voting Stock excluded from the definition of “Pledged Stock”) and (ii) whether or not constituting “investment property” as so defined, all Pledged Notes and all Pledged Stock.

“Investments” means, with respect to any Person, all investments by such Person in other Persons (including Affiliates) in the form of loans (including guarantees), advances or capital contributions (excluding accounts receivable, trade credit, advances to customers, commissions, travel and similar advances to officers and employees, in each case made in the ordinary course of business), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any other Person and investments that are required by GAAP to be classified on the balance sheet (excluding the footnotes) of the Issuer in the same manner as the other investments included in this definition to the extent such transactions involve the transfer of cash or other property.

“Investment Grade Rating” means a rating equal to or higher than Baa3 (or the equivalent) by Moody’s and BBB- (or the equivalent) by S&P, or an equivalent rating by any other Rating Agency.

“Issue Date” means August 7, 2014.

“Issuer” means Universal Health Services, Inc. or any successor obligor to such Person’s obligations under this Indenture and the Notes pursuant to Article 5.

“Junior Lien Obligations” means the Obligations with respect to Indebtedness permitted to be incurred under this Indenture which by its terms is or will be secured on a basis junior to the Liens securing the Notes pursuant to an intercreditor agreement; provided such Liens are permitted to be incurred under this Indenture.

“Legal Holiday” means a Saturday, a Sunday or a day on which commercial banking institutions are not required to be open in the State of New York.

“Lien” means, with respect to any asset, any mortgage, lien (statutory or otherwise), pledge, hypothecation, charge, security interest, preference, priority or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction; provided that in no event shall an operating lease be deemed to constitute a Lien.

“Major Non-Controlling Authorized Representative” means the Authorized Representative of the Series of First Lien Obligations that constitutes the largest outstanding principal amount of any then outstanding Series of First Lien Obligations, other than the Senior Credit Facility Obligations and the Existing First Priority Notes Obligations, with respect to the Common Collateral.

“Moody’s” means Moody’s Investors Service, Inc. and any successor to its rating agency business.

“Mortgages” means mortgages, liens, pledges or other encumbrances.

“Net Cash Proceeds,” with respect to any issuance or sale of Capital Stock, means the cash proceeds of such issuance or sale, net of attorneys’ fees, accountants’ fees, underwriters’ or placement agents’ fees, listing fees, discounts or commissions and brokerage, consultant and other fees and charges actually Incurred in connection with such issuance or sale and net of taxes paid or payable as a result of such issuance or sale (after taking into account any available tax credit or deductions and any tax sharing arrangements).

“Net Income” means, with respect to any Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of Preferred Stock dividends.

“Net Proceeds” means the aggregate cash proceeds received by the Issuer or any of its Restricted Subsidiaries in respect of any Asset Sale, including any cash received upon the sale or other disposition of any Designated Non-cash Consideration received in any Asset Sale, net of the direct costs relating to such Asset Sale and the sale or disposition of such Designated Non-cash Consideration,

including legal, accounting and investment banking fees, and brokerage and sales commissions, any relocation expenses incurred as a result thereof, taxes paid or payable as a result thereof (after taking into account any available tax credits or deductions and any tax sharing arrangements), amounts required to be applied to the repayment of principal, premium, if any, and interest on Senior Indebtedness that is secured by assets not constituting Collateral and that is required to be paid as a result of such transaction and any deduction of appropriate amounts to be provided by the Issuer or any of its Restricted Subsidiaries as a reserve in accordance with GAAP against any liabilities associated with the asset disposed of in such transaction and retained by the Issuer or any of its Restricted Subsidiaries after such sale or other disposition thereof, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction

“New York UCC” means the Uniform Commercial Code as from time to time in effect in the State of New York.

“Non-Controlling Authorized Representative” means, at any time with respect to any Common Collateral, any Authorized Representative that is not the Applicable Authorized Representative at such time with respect to such Common Collateral.

“Non-Recourse Debt” means Indebtedness of a Person:

(1) as to which neither the Issuer nor any Restricted Subsidiary (a) provides any guarantee or credit support of any kind (including any undertaking, guarantee, indemnity, agreement or instrument that would constitute Indebtedness) or (b) is directly or indirectly liable (as a guarantor or otherwise);

(2) no default with respect to which (including any rights that the holders thereof may have to take enforcement action against an Unrestricted Subsidiary) would permit (upon notice, lapse of time or both) any holder of any other Indebtedness of the Issuer or any Restricted Subsidiary to declare a default under such other Indebtedness or cause the payment thereof to be accelerated or payable prior to its stated maturity; and

(3) the explicit terms of which provide there is no recourse against any of the assets of the Issuer or its Restricted Subsidiaries, except that Standard Securitization Undertakings shall not be considered recourse.

“Notes” means the Initial Notes and more particularly means any Note authenticated and delivered under this Indenture. For all purposes of this Indenture, the term “Notes” shall also include any Additional Notes that may be issued under a supplemental indenture and Notes to be issued or authenticated upon transfer, replacement or exchange of Notes.

“Notes Obligations” means Obligations in respect of the Notes, this Indenture or the Security Documents.

“Notes Secured Parties” means, at any relevant time, the holders of Notes Obligations at such time, including without limitation the Trustee, the Collateral Agent, the Registrar, Paying Agent and transfer agent, and the Holders (including the Holders of any Additional Notes subsequently issued under and in compliance with the terms of this Indenture).

“Obligations” means all advances to, and debts, liabilities, obligations, covenants and duties arising under any Indebtedness, whether or not direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including any principal, interest (including any interest accruing subsequent to the filing of a petition in

bankruptcy, reorganization or similar proceeding at the rate provided for in the documentation with respect thereto, whether or not such interest is an allowed claim under applicable state, federal or foreign law), premium, penalties, fees, indemnifications, reimbursements (including reimbursement obligations with respect to letters of credit and bankers' acceptances), damages and other liabilities, and guarantees of payment of such principal, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities, payable under the documentation governing such Indebtedness.

“Offering Memorandum” means the offering memorandum, dated July 29, 2014, relating to the sale of the Initial Notes.

“Offer to Purchase” means an Asset Sale Offer or a Change of Control Offer.

“Officer” means the Chairman of the Board, the Chief Executive Officer, the President, the Chief Financial Officer, any Executive Vice President, Senior Vice President or Vice President, the Treasurer or the Secretary of the Issuer or a Guarantor, as applicable.

“Officers' Certificate” means a certificate signed on behalf of the Issuer by two Officers of the Issuer or on behalf of a Guarantor by two Officers of such Guarantor, one of whom must be the principal executive officer, the principal financial officer, the treasurer or the principal accounting officer of the Issuer or Guarantor, as applicable, that meets the requirements set forth in this Indenture.

“Opinion of Counsel” means a written opinion from legal counsel who is reasonably acceptable to the Trustee. The counsel may be an employee of or counsel to the Issuer or the Trustee.

“Participation Interest” means with respect to any Receivable, a beneficial interest in the Issuer's or the applicable Guarantor's right, title and interest, whether now owned or hereafter arising and wherever located, in, to and under (i) such Receivable, (ii) all Related Security and Collections with respect to such Receivable and (iii) all proceeds of such Receivable, Related Security and Collections.

“Permitted Asset Swap” means the concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Issuer or any of its Restricted Subsidiaries and another Person; provided, that any cash or Cash Equivalents received must be applied in accordance with Section 4.07.

“Permitted Bond Hedge” means any call options or capped call options referencing the Issuer's Common Stock purchased by the Issuer concurrently with the issuance of Convertible Notes to hedge the Issuer's or any Subsidiary issuer's obligations under such Indebtedness.

“Permitted Holders” means Alan B. Miller, Marc D. Miller, A. Miller Family, LLC, MMA Family LLC and any trust formed for the benefit of the spouses, children and other family members of Alan B. Miller and Marc D. Miller. Any Person or group whose acquisition of beneficial ownership constitutes a Change of Control in respect of which a Change of Control Offer is made in accordance with the requirements of this Indenture (or would result in a Change of Control Offer in the absence of the waiver of such requirement by Holders in accordance with this Indenture) will thereafter constitute additional Permitted Holders.

“Permitted Liens” means, with respect to any Person:

(1) Liens for taxes not yet due or that are being contested in good faith by appropriate proceedings, provided that adequate reserves with respect thereto are maintained on the books of the Issuer or its Subsidiaries, as the case may be, in conformity with GAAP;

(2) carriers', warehousemen's, mechanics', materialmen's, repairmen's or other like Liens arising in the ordinary course of business that are not overdue for a period of more than 30 days or that are being contested in good faith by appropriate proceedings;

(3) pledges or deposits in connection with workers' compensation, unemployment insurance and other social security legislation;

(4) deposits to secure the performance of bids, trade contracts (other than for borrowed money), leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature incurred in the ordinary course of business;

(5) easements, rights-of-way, restrictions and other similar encumbrances incurred in the ordinary course of business that, in the aggregate, are not substantial in amount and that do not in any case materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of the Issuer or any of its Subsidiaries;

(6) Liens in existence on the Issue Date securing Indebtedness permitted by the Senior Credit Facility; provided that no such Lien is spread to cover any additional property after the Issue Date and that the amount of Indebtedness secured thereby is not increased;

(7) Liens created pursuant to the Security Documents;

(8) any interest or title of a lessor under any lease entered into by the Issuer or any Subsidiary in the ordinary course of its business and covering only the assets so leased;

(9) Liens securing the Existing First Priority Notes;

(10) Liens arising out of the Existing Receivables Facility and any future Qualified Receivables Transaction (including any Receivables Financing); provided that the aggregate outstanding amount of the purchase price or loan from the lenders or investors under the Existing Receivables Facility and all other Qualified Receivables Transactions (including any Receivables Financing) shall not at any time exceed the greater of (i) \$575.0 million and (ii) 50% of accounts receivable, net, as shown on the Issuer's most recent consolidated balance sheet for which internal financial statements for the Issuer are available plus the allowance for doubtful accounts with respect to such accounts receivable, as set forth in the footnotes to such financial statements;

(11) any Lien existing on any asset of any Person at the time such Person becomes a Subsidiary and not created in contemplation of such event;

(12) any Lien existing on any asset prior to the acquisition thereof by the Issuer or a Subsidiary and not created in contemplation of such acquisition;

(13) any Lien securing Indebtedness incurred to refinance, replace, renew or refund amend, extend or modify, as a whole or in part, Indebtedness that was previously so secured pursuant to clauses (6), (7), (9), (11), (12) and (13) of this definition; provided that any such Lien is limited to all or part of the same property or assets (plus improvements, accessions, proceeds or dividends or distributions in respect thereof) that secured (or, under the written arrangements under which the original Lien arose, could secure) the Indebtedness being refinanced or is in respect of property that is the security for a Permitted Lien hereunder; and

(14) Liens not otherwise permitted by this section so long as the aggregate outstanding principal amount of the obligations secured thereby does not exceed (as to the Issuer and all Subsidiaries) \$350.0 million at any one time.

For purposes of this definition, the term “Indebtedness” shall be deemed to include interest on such Indebtedness.

“Permitted Warrant” means any call option in respect of the Issuer’s Common Stock sold by the Issuer concurrently with the issuance of Convertible Notes.

“Person” means any individual, corporation, limited liability Issuer, partnership, joint venture, association, joint stock company, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

“Pledged Notes” means all promissory notes listed in the Security Agreement, all intercompany notes at any time issued to the Issuer or the Guarantors and all other promissory notes issued to or held by the Issuer or the Guarantors (other than promissory notes issued in connection with extensions of trade credit by the Issuer or the Guarantors in the ordinary course of business).

“Pledged Stock” means the shares of Capital Stock, together with any other shares, stock certificates, options, interests or rights of any nature whatsoever in respect of the Capital Stock of any Person that may be issued or granted to, or held by, any grantor; provided that in no event shall more than 65% of the total outstanding Foreign Subsidiary Voting Stock of any Foreign Subsidiary be required to be pledged hereunder.

“Preferred Stock” means any Equity Interest with preferential rights of payment of dividends or upon liquidation, dissolution or winding up.

“Principal Property” means any property, plant, equipment or facility of the Issuer or any of its Restricted Subsidiaries, except that any property, plant, equipment or facility of the Issuer or any of its Restricted Subsidiaries which does not equal or exceed 3% of the Issuer’s Consolidated Net Tangible Assets shall not constitute a Principal Property of the Issuer unless its Board of Directors or its management deems it to be material to the Issuer and its Restricted Subsidiaries, taken as a whole. Accounts receivable or inventory of the Issuer or any of its Restricted Subsidiaries are not “Principal Property”; provided, however, that individual items of property, plant, equipment or individual facilities of the Issuer or any of its Restricted Subsidiaries shall not be combined in determining whether that property, plant, equipment or facility constitutes a Principal Property of the Issuer, whether or not they are the subject of the same transaction or series of transactions.

“Purchase Money Obligations” means any Indebtedness incurred to finance or refinance the acquisition, leasing, construction or improvement of property (real or personal) or assets (other than Capital Stock), and whether acquired through the direct acquisition of such property or assets, or otherwise.

“Qualified Receivables Transaction” means any transaction or series of transactions that may be entered into by the Issuer or any of its Restricted Subsidiaries pursuant to which the Issuer or any of its Restricted Subsidiaries may sell, convey or otherwise transfer to (1) a Receivables Subsidiary (in the case of a transfer by the Issuer or any of its Restricted Subsidiaries) and (2) any other Person (in the case of a transfer by a Receivables Subsidiary), or may grant a security interest in, any Receivables (whether now existing or arising in the future) of the Issuer or any of its Restricted Subsidiaries, and any assets related thereto, all contracts and all guarantees or other obligations in respect of such accounts receivable, the proceeds of such Receivables and other assets that are customarily transferred (including,

without limitation, assets of the type transferred pursuant to the Existing Receivables Facility) or in respect of which security interests are customarily granted, in connection with asset securitizations involving Receivables.

“Rating Agencies” means Moody’s and S&P or if Moody’s or S&P or both shall not make a rating on the Notes publicly available, a nationally recognized statistical rating agency or agencies, as the case may be, selected by the Issuer which shall be substituted for Moody’s or S&P or both, as the case may be.

“Receivable” means all indebtedness and other obligations owed to the Issuer or a Guarantor (including, without limitation, any indebtedness, obligation or interest constituting an account, chattel paper, instrument or general intangible) arising in connection with the sale of goods or rendering of services by the Issuer or such Guarantor (including any Account (as defined in the New York UCC)) including, without limitation, the obligation to pay any finance charges or similar amounts with respect thereto.

“Receivables Fees” means any fees or interest paid to purchasers or lenders providing the financing in connection with a Qualified Receivables Transaction, factoring agreement or other similar agreement, including any such amounts paid by discounting the face amount of receivables or participations therein transferred in connection with a Qualified Receivables Transaction, factoring agreement or other similar arrangement, regardless of whether any such transaction is structured as on-balance sheet or off-balance sheet or through a Restricted Subsidiary or an Unrestricted Subsidiary.

“Receivables Financing” means the Existing Receivables Facility and any future financing arrangement among the Issuer, certain Subsidiaries of the Issuer, including Receivables Subsidiaries, and certain other parties pursuant to which Subsidiaries of the Borrower will sell substantially all of their accounts receivable from time to time to Receivables Subsidiaries, which will, in turn, sell or pledge such receivables to certain third party lenders or investors for a purchase price or loan from such lenders or investors, as applicable.

“Receivables Subsidiary” means any Subsidiary formed for the purpose of facilitating or entering into one or more Qualified Receivables Transaction, and in each case engages only in activities reasonably related or incidental thereto.

“Record Date” for the interest payable on any applicable Interest Payment Date means January 15 or July 15 (whether or not a Business Day) next preceding such Interest Payment Date.

“Reference Treasury Dealer Quotations” means, with respect to each Reference Treasury Dealer and any redemption date for any Note, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue, expressed in each case as a percentage of its principal amount, quoted in writing to the Independent Investment Banker by such Reference Treasury Dealer at 3:00 p.m., New York City time, on the third Business Day preceding such redemption date.

“Related Business Assets” means assets (other than cash or Cash Equivalents) used or useful in a Similar Business; provided that any assets received by the Issuer or a Restricted Subsidiary in exchange for assets transferred by the Issuer or a Restricted Subsidiary will not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Restricted Subsidiary.

“Related Security” means with respect to any Receivable:

(i) all of the Issuer’s and Guarantor’s interest in the inventory and goods (including returned or repossessed inventory or goods), if any, the sale, financing or lease of which by the Issuer and Guarantor gave rise to such Receivable, and all insurance contracts with respect thereto,

(ii) all other security interests or liens and property subject thereto from time to time, if any, purporting to secure payment of such Receivable, whether pursuant to a contract related to such Receivable or otherwise, together with all financing statements and security agreements describing any collateral securing such Receivable,

(iii) all guaranties, letters of credit, insurance and other agreements or arrangements of whatever character from time to time supporting or securing payment of such Receivable whether pursuant to a contract related to such Receivable or otherwise,

(iv) all service contracts and other contracts and agreements associated with such Receivable,

(v) all records related to such Receivable,

(vi) all of the Issuer's and Guarantor's right, title and interest (if any) in any deposit or other account into which such Receivables are paid or deposited, and

(vii) all proceeds of any of the foregoing.

"Responsible Officer" means, when used with respect to the Trustee or the Collateral Agent, any officer within the corporate trust department of the Trustee or applicable department of the Collateral Agent having direct responsibility for the administration of this Indenture, or any other officer to whom any corporate trust matter is referred because of such officer's knowledge of and familiarity with the particular subject.

"Restricted Notes Legend" means the legend set forth in Section 2.3(e)(i) of Appendix A to this Indenture.

"Restricted Subsidiary" means, at any time, any direct or indirect Subsidiary of the Issuer that is not then an Unrestricted Subsidiary; provided, however, that upon an Unrestricted Subsidiary's ceasing to be an Unrestricted Subsidiary, such Subsidiary shall be included in the definition of "Restricted Subsidiary."

"S&P" means Standard & Poor's Ratings Services and any successor to its rating agency business.

"Sale and Lease-Back Transaction" means any arrangement providing for the leasing by the Issuer or any of its Restricted Subsidiaries for a period of more than three years of any Principal Property, which property is to be sold or transferred by the Issuer or such Subsidiary to a third Person in contemplation of such leasing.

"SEC" means the U.S. Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Security Agreement" means the Amended and Restated Collateral Agreement, dated August 7, 2014, by and among the Issuer, the subsidiary grantors named therein, the Collateral Agent and the Authorized Representatives, as the same may be further amended, restated or modified from time to time.

“Security Documents” means, collectively, the Security Agreement, any intercreditor agreement related to the Junior Lien Obligations, other security agreements relating to the Collateral and instruments filed and recorded in appropriate jurisdictions to preserve and protect the Liens on the Collateral (including, without limitation, financing statements under the Uniform Commercial Code of the relevant states) applicable to the Collateral, each as in effect on the Issue Date (as applicable) and as amended, amended and restated, modified, renewed or replaced from time to time.

“Senior Credit Facility” means the senior credit agreement dated as of November 15, 2010 and amended and restated as of September 21, 2012 and as of the Issue Date, among the Issuer, the lenders party thereto in their capacities as lenders thereunder and JPMorgan Chase Bank, N.A., as Administrative Agent, including any guarantees, collateral documents, instruments and agreements executed in connection therewith, and any amendments, supplements, modifications, extensions, renewals, restatements, replacements (which may occur after the termination of such senior credit agreement), refundings or refinancings thereof and any indentures or credit facilities or commercial paper facilities with banks or other institutional lenders or investors that replace (which replacement may occur after the termination of such senior credit agreement or other facility), refund or refinance any part of the loans, notes, other credit facilities or commitments thereunder, including any such replacement, refunding or refinancing facility or indenture that increases the amount borrowable thereunder or alters the maturity thereof.

“Senior Credit Facility Obligations” means “Obligations” as defined in the Senior Credit Facility.

“Senior Indebtedness” means:

(1) all Indebtedness of the Issuer or any Guarantor outstanding under the Senior Credit Facility, the Existing First Priority Notes and the Notes and related Guarantees (including interest accruing on or after the filing of any petition in bankruptcy or similar proceeding or for reorganization of the Issuer or any Guarantor (at the rate provided for in the documentation with respect thereto, regardless of whether or not a claim for post-filing interest is allowed in such proceedings)), and any and all other fees, expense reimbursement obligations, indemnification amounts, penalties, and other amounts (whether existing on the Issue Date or thereafter created or incurred) and all obligations of the Issuer or any Guarantor to reimburse any bank or other Person in respect of amounts paid under letters of credit, acceptances or other similar instruments;

(2) all Hedging Obligations (and guarantees thereof) owing to a Lender (as defined in the Senior Credit Facility) or any Affiliate of such Lender (or any Person that was a Lender or an Affiliate of such Lender at the time the applicable agreement giving rise to such Hedging Obligation was entered into); provided that such Hedging Obligations are permitted to be incurred under the terms of this Indenture;

(3) any other Indebtedness of the Issuer or any Guarantor permitted to be incurred under the terms of this Indenture, unless the instrument under which such Indebtedness is incurred expressly provides that it is subordinated in right of payment to the Notes or any related Guarantee; and

(4) all Obligations with respect to the items listed in the preceding clauses (1), (2) and (3);

provided, however, that Senior Indebtedness shall not include:

(a) any obligation of such Person to the Issuer or any of its Subsidiaries;

(b) any liability for federal, state, local or other taxes owed or owing by such Person;

(c) any accounts payable or other liability to trade creditors arising in the ordinary course of business;

(d) any Indebtedness or other Obligation of such Person which is subordinate or junior in any respect to any other Indebtedness or other Obligation of such Person; or

(e) that portion of any Indebtedness which at the time of incurrence is incurred in violation of this Indenture.

“Senior Management” means the Chief Executive Officer and the Chief Financial Officer of the Issuer.

“Series” means (a) with respect to the First Lien Secured Parties, each of (i) the Senior Credit Facility Secured Parties (in their capacities as such), (ii) the holders of the Existing First Priority Notes Obligations and The Bank of New York Mellon Trust Company, N.A., as authorized representative for such holders (each in their capacity as such), (iii) the Holders and the Trustee (each in their capacity as such) and (iv) the Additional First Lien Secured Parties that become subject to the Security Agreement after the date hereof that are represented by a common Authorized Representative (in its capacity as such for such Additional First Lien Secured Parties) and (b) with respect to any First Lien Obligations, each of (i) the Senior Credit Facility Obligations, (ii) the Existing First Priority Notes Obligations, (iii) the Notes Obligations and (iv) Additional First Lien Obligations incurred pursuant to any applicable agreement, which, pursuant to any joinder agreement, are to be represented under the Security Agreement by a common Authorized Representative (in its capacity as such for such Additional First Lien Obligations).

“series” means, when used with respect to the Notes, the 2019 Notes or the 2022 Notes, as applicable.

“Significant Subsidiary” means any Restricted Subsidiary that would be a “Significant Subsidiary” as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such regulation is in effect on the Issue Date.

“Similar Business” means any business conducted or proposed to be conducted by the Issuer and its Restricted Subsidiaries on the Issue Date or any business that is similar, reasonably related, incidental or ancillary thereto.

“Specified Change of Control” means a “Change of Control” (or any other defined term having a similar purpose) as defined in the Existing First Priority Notes Indenture.

“Standard Securitization Undertakings” means representations, warranties, covenants and indemnities entered into by the Issuer or any Restricted Subsidiary that are reasonably customary in securitization of Qualified Receivables Transaction.

“Stated Maturity” means, with respect to any security, the date specified in the agreement governing or certificate relating to such Indebtedness as the fixed date on which the final payment of principal of such security is due and payable, including pursuant to any mandatory redemption provision, but not including any contingent obligations to repay, redeem or repurchase any such principal prior to the date originally scheduled for the payment thereof.

“Subsidiary” means, with respect to any Person:

(1) any corporation, association, or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof or is consolidated under GAAP with such Person at such time; and

(2) any partnership, joint venture, limited liability company or similar entity of which more than 50% of the equity ownership, whether in the form of membership, general, special or limited partnership interests or otherwise, is owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof or is consolidated under GAAP with such Person at such time.

“Total Assets” means the total assets of the Issuer and its Restricted Subsidiaries on a consolidated basis, as shown on the most recent consolidated balance sheet of the Issuer or such other Person as may be expressly stated.

“Transactions” means the issuance of the Notes, the redemption of the 7% Senior Notes due 2018 of the Issuer, the amendment and restatement of the Senior Credit Facility and the borrowings thereunder on the Issue Date and the use of proceeds thereof.

“Treasury Rate” means, at the time of computation, (1) the semi-annual equivalent yield to maturity of the United States Treasury Securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15(519) which has become publicly available at least two Business Days prior to the redemption date or, if such Statistical Release is no longer published, any publicly available source of similar market data) for the maturity corresponding to the Comparable Treasury Issue; provided, however, that if no maturity is within three months before or after the maturity date for the Notes being redeemed, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue will be determined and the Treasury Rate will be interpolated or extrapolated from those yields on a straight line basis, rounding to the nearest month; or (2) if that release, or any successor release, is not published during the week preceding the calculation date or does not contain such yields, the rate per annum equal to the semiannual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that redemption date. The Treasury Rate will be calculated on the third Business Day preceding the redemption date.

“Trust Indenture Act” means the Trust Indenture Act of 1939, as amended (15 U.S.C. §§ 77aaa-777bbb).

“Trustee” means MUFG Union Bank, N.A., as trustee, until a successor replaces it in accordance with the applicable provisions of this Indenture and thereafter means the successor serving hereunder.

“Unrestricted Subsidiary” means:

(1) any Subsidiary of the Issuer which at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors of the Issuer in the manner provided below; and

(2) any Subsidiary of an Unrestricted Subsidiary.

The Board of Directors of the Issuer may designate any Subsidiary of the Issuer (including any newly acquired or newly formed Subsidiary or a Person becoming a Subsidiary through merger or consolidation or investment therein) to be an Unrestricted Subsidiary only if:

(1) such Subsidiary or any of its Subsidiaries does not own any Capital Stock or Indebtedness of or have any investment in, or own or hold any Lien on any property of, any other Subsidiary of the Issuer that is not a Subsidiary of the Subsidiary to be so designated or otherwise an Unrestricted Subsidiary;

(2) all the Indebtedness of such Subsidiary and its Subsidiaries shall, at the date of designation, and will at all times thereafter, consist of Non-Recourse Debt;

(3) such Subsidiary, either alone or in the aggregate with all other Unrestricted Subsidiaries, does not operate, directly or indirectly, all or substantially all of the business of the Issuer and its Subsidiaries;

(4) such Subsidiary is a Person with respect to which neither the Issuer nor any of its Restricted Subsidiaries has any direct or indirect obligation:

(a) to subscribe for additional Capital Stock of such Person; or

(b) to maintain or preserve such Person's financial condition or to cause such Person to achieve any specified levels of operating results;
and

(5) on the date such Subsidiary is designated an Unrestricted Subsidiary, such Subsidiary is not a party to any agreement, contract, arrangement or understanding with the Issuer or any Restricted Subsidiary with terms substantially less favorable to the Issuer than those that might have been obtained from Persons who are not Affiliates of the Issuer.

Any such designation by the Board of Directors of the Issuer shall be evidenced to the Trustee by filing with the Trustee a resolution of the Board of Directors of the Issuer, certified by the Secretary or an Assistant Secretary of the Issuer, giving effect to such designation and an Officers' Certificate certifying that such designation complies with the foregoing conditions. If, at any time, any Unrestricted Subsidiary would fail to meet the foregoing requirements as an Unrestricted Subsidiary, it shall thereafter cease to be an Unrestricted Subsidiary for purposes of this Indenture and any Indebtedness of such Subsidiary shall be deemed to be Incurred as of such date.

The Board of Directors of the Issuer may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; provided that immediately after giving effect to such designation, no Default or Event of Default shall have occurred and be continuing or would occur as a consequence thereof and either:

(1) the Issuer and its Restricted Subsidiaries on a consolidated basis would have had a Consolidated Coverage Ratio of at least 2.00 to 1.00; or

(2) the Consolidated Coverage Ratio for the Issuer and its Restricted Subsidiaries would be greater than such ratio for the Issuer and its Restricted Subsidiaries immediately prior to such designation, in each case on a pro forma basis taking into account such designation.

“Voting Stock” of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the board of directors of such Person.

“Wholly Owned Subsidiary” of any Person means a Subsidiary of such Person, 100% of the outstanding Equity Interests of which (other than directors’ qualifying shares) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person.

Section 1.02 Other Definitions.

<u>Term</u>	<u>Defined in Section</u>
“2019 Initial Notes”	Recitals
“2022 Initial Notes”	Recitals
“Acceptable Commitment”	4.07(b)
“Agent Members”	2.1(c) of Appendix A
“Applicable Procedures”	1.1(a) of Appendix A
“Asset Sale Offer”	4.07(d)
“Asset Sale Offer Amount”	3.09(b)
“Asset Sale Offer Period”	3.09(b)
“Asset Sale Purchase Date”	3.09(b)
“Authentication Order”	2.02(c)
“Change of Control Offer”	4.10(a)
“Change of Control Payment”	4.10(a)
“Change of Control Payment Date”	4.10(a)
“Clearstream”	1.1(a) of Appendix A
“Collateral Asset Sale Offer”	4.07(c)
“Collateral Asset Sale Offer Amount”	3.09(c)
“Collateral Asset Sale Offer Period”	3.09(c)
“Collateral Asset Sale Purchase Date”	3.09(c)
“Collateral Excess Proceeds”	4.07(c)
“Covenant Defeasance”	8.03
“cross acceleration provision”	6.01(a)
“Definitive Notes Legend”	2.3(e) of Appendix A
“Event of Default”	6.01(a)
“Excess Proceeds”	4.07(d)
“Expiration Date”	1.05(j)
“Global Note”	2.1(b) of Appendix A
“Global Notes Legend”	2.3(e) of Appendix A
“IAI”	1.1(a) of Appendix A
“IAI Global Note”	2.1(b) of Appendix A
“Indemnitee”	7.07(b)
“Investment Grade Rating Event”	4.15(a)
“Legal Defeasance”	8.02(a)
“Note Register”	2.03(a)
“Paying Agent”	2.03(a)
“payment default”	6.01(a)
“QIB”	1.1(a) of Appendix A
“Registrar”	2.03(a)
“Regulation S”	1.1(a) of Appendix A
“Regulation S Global Note”	2.1(b) of Appendix A

<u>Term</u>	<u>Defined in Section</u>
“Regulation S Notes”	2.1(a) of Appendix A
“Reinstatement Date”	4.15(c)
“Restricted Notes Legend”	2.3(e) of Appendix A
“Rule 144”	1.1(a) of Appendix A
“Rule 144A”	1.1(a) of Appendix A
“Rule 144A Global Note”	2.1(b) of Appendix A
“Rule 144A Notes”	2.1(a) of Appendix A
“Rule 501”	1.1(a) of Appendix A
“Successor Guarantor”	5.01(b)(1)
“Successor Person”	5.02(a)
“Suspended Covenant”	4.15(a)
“Terminated Covenants”	4.15(a)

Section 1.03 Rules of Construction.

Unless the context otherwise requires:

- (1) a term defined in Section 1.01 or 1.02 has the meaning assigned to it therein, and a term used herein that is defined in the Trust Indenture Act, either directly or by reference therein, shall have the meaning assigned to it therein;
- (2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;
- (3) “or” is not exclusive;
- (4) words in the singular include the plural, and words in the plural include the singular;
- (5) provisions apply to successive events and transactions;
- (6) unless the context otherwise requires, any reference to an “Appendix,” “Article,” “Section,” “clause,” “Schedule” or “Exhibit” refers to an Appendix, Article, Section, clause, Schedule or Exhibit, as the case may be, of this Indenture;
- (7) the words “herein,” “hereof” and other words of similar import refer to this Indenture as a whole and not any particular Article, Section, clause or other subdivision;
- (8) “including” means including without limitation;
- (9) references to sections of, or rules under, the Securities Act, the Exchange Act or the Trust Indenture Act shall be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time;
- (10) unless otherwise provided, references to agreements and other instruments shall be deemed to include all amendments and other modifications to such agreements or instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Indenture; and
- (11) in the event that a transaction meets the criteria of more than one category of permitted transactions or listed exceptions, the Issuer may classify such transaction as it, in its sole discretion, determines.

Section 1.04 Incorporation by Reference of Trust Indenture Act.

Whenever this Indenture refers to a provision of the Trust Indenture Act as applicable to this Indenture, the provision is incorporated by reference in and made a part of this Indenture.

The following Trust Indenture Act terms used in this Indenture have the following meanings:

“Commission” means the SEC;

“indenture securities” means the Notes;

“indenture security holder” means a Holder of a Note;

“indenture to be qualified” means this Indenture;

“indenture trustee” or “institutional trustee” means the Trustee; and

“obligor” on the Notes and the Guarantees means the Issuer and the Guarantors, respectively, and any successor obligor upon the Notes and the Guarantees, respectively.

All other terms used in this Indenture that are defined by the Trust Indenture Act, defined by Trust Indenture Act reference to another statute or defined by SEC rule under the Trust Indenture Act have the meanings so assigned to them.

Section 1.05 Acts of Holders.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments or record or both are delivered to the Trustee and, where it is hereby expressly required, to the Issuer and the Guarantors. Proof of execution of any such instrument or of a writing appointing any such agent, or the holding by any Person of a Note, shall be sufficient for any purpose of this Indenture and (subject to Section 7.01) conclusive in favor of the Trustee, the Issuer and the Guarantors, if made in the manner provided in this Section 1.05.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved (1) by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof or (2) in any other manner deemed reasonably sufficient by the Trustee. Where such execution is by or on behalf of any legal entity other than an individual, such certificate or affidavit shall also constitute proof of the authority of the Person executing the same. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner that the Trustee deems sufficient.

(c) The ownership of Notes shall be proved by the Note Register.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Note shall bind every future Holder of the same Note and the Holder of every Note issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof, in respect of any action taken, suffered or omitted by the Trustee, the Issuer or the Guarantors in reliance thereon, whether or not notation of such action is made upon such Note.

(e) The Issuer may set a record date for purposes of determining the identity of Holders entitled to make, give or take any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, or to vote on any action authorized or permitted to be taken by Holders; provided that the Issuer may not set a record date for, and the provisions of this paragraph shall not apply with respect to, the giving or making of any notice, declaration, request or direction referred to in clause (f) below. Unless otherwise specified, if not set by the Issuer prior to the first solicitation of a Holder made by any Person in respect of any such action, or in the case of any such vote, prior to such vote, any such record date shall be the later of 30 days prior to the first solicitation of such consent or vote or the date of the most recent list of Holders furnished to the Trustee prior to such solicitation or vote. If any record date is set pursuant to this clause (e), the Holders on such record date, and only such Holders, shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action (including revocation of any action), whether or not such Holders remain Holders after such record date; provided that no such action shall be effective hereunder unless made, given or taken on or prior to the applicable Expiration Date by Holders of the requisite principal amount of Notes, or each affected Holder, as applicable, on such record date. Promptly after any record date is set pursuant to this paragraph, the Issuer, at its own expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Trustee in writing and to each Holder in the manner set forth in Section 13.02.

(f) The Trustee may set any day as a record date for the purpose of determining the Holders entitled to join in the giving or making of (1) any notice of default under Section 6.01(a), (2) any declaration of acceleration referred to in Section 6.02, (3) any direction referred to in Section 6.05 or (4) any request to pursue a remedy referred to in Section 6.06(2). If any record date is set pursuant to this paragraph, the Holders on such record date, and no other Holders, shall be entitled to join in such notice, declaration, request or direction, whether or not such Holders remain Holders after such record date; provided that no such action shall be effective hereunder unless made, given or taken on or prior to the applicable Expiration Date by Holders of the requisite principal amount of Notes or each affected Holder, as applicable, on such record date. Promptly after any record date is set pursuant to this paragraph, the Trustee, at the Issuer's expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Issuer and to each Holder in the manner set forth in Section 13.02.

(g) Without limiting the foregoing, a Holder entitled to take any action hereunder with regard to any particular Note may do so with regard to all or any part of the principal amount of such Note or by one or more duly appointed agents, each of which may do so pursuant to such appointment with regard to all or any part of such principal amount. Any notice given or action taken by a Holder or its agents with regard to different parts of such principal amount pursuant to this paragraph shall have the same effect as if given or taken by separate Holders of each such different part.

(h) Without limiting the generality of the foregoing, a Holder, including a Depositary that is the Holder of a Global Note, may make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders, and a Depositary that is the Holder of a Global Note may provide its proxy or proxies to the beneficial owners of interests in any such Global Note through such Depositary's standing instructions and customary practices.

(i) The Issuer may fix a record date for the purpose of determining the Persons who are beneficial owners of interests in any Global Note held by a Depository entitled under the procedures of such Depository, if any, to make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders; provided that if such a record date is fixed, only the beneficial owners of interests in such Global Note on such record date or their duly appointed proxy or proxies shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action, whether or not such beneficial owners remain beneficial owners of interests in such Global Note after such record date. No such request, demand, authorization, direction, notice, consent, waiver or other action shall be effective hereunder unless made, given or taken on or prior to the applicable Expiration Date.

(j) With respect to any record date set pursuant to this Section 1.05, the party hereto that sets such record date may designate any day as the “Expiration Date” and from time to time may change the Expiration Date to any earlier or later day; provided that no such change shall be effective unless notice of the proposed new Expiration Date is given to the other party hereto in writing, and to each Holder of Notes in the manner set forth in Section 13.02, on or prior to the existing Expiration Date. If an Expiration Date is not designated with respect to any record date set pursuant to this Section 1.05, the party hereto which set such record date shall be deemed to have initially designated the 90th day after such record date as the Expiration Date with respect thereto, subject to its right to change the Expiration Date as provided in this clause (j).

ARTICLE 2

THE NOTES

Section 2.01 Form and Dating; Terms.

(a) Provisions relating to the Initial Notes, Additional Notes and any other Notes issued are set forth in Appendix A hereto, which is hereby incorporated in and expressly made a part of this Indenture. The Notes and the Trustee’s certificate of authentication shall each be substantially in the form of Exhibit A hereto, which is hereby incorporated in and expressly made a part of this Indenture. The Notes may have notations, legends or endorsements required by law, rules or agreements with national securities exchanges to which the Issuer or any Guarantor is subject, if any, or usage (provided that any such notation, legend or endorsement is in a form acceptable to the Issuer). Each Note shall be dated the date of its authentication. The Notes shall be in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

(b) The aggregate principal amount of Notes that may be authenticated and delivered under this Indenture is unlimited.

The terms and provisions contained in the Notes shall constitute, and are hereby expressly made, a part of this Indenture and the Issuer, the Guarantors, the Trustee and the Collateral Agent, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

The Notes shall be subject to repurchase by the Issuer pursuant to an Asset Sale Offer as provided in Section 4.07 or a Change of Control Offer as provided in Section 4.10. The Notes shall not be redeemable, other than as provided in Article 3.

Additional Notes ranking *pari passu* with the Initial Notes of any series may be created and issued from time to time by the Issuer without notice or consent of the Holders and shall be consolidated with and form a single class with the Initial Notes of such series and shall have the same terms as to status, redemption or otherwise (other than issue date, issue price and, if applicable, the first interest payment date and the initial interest accrual date) as the Initial Notes of such series; provided that the Issuer's ability to issue Additional Notes shall be subject to the Issuer's compliance with any other applicable provisions of this Indenture. Any Additional Notes shall be issued with the benefit of an indenture supplemental to this Indenture.

Section 2.02 Execution and Authentication.

(a) At least one Officer shall execute the Notes on behalf of the Issuer by manual or facsimile signature. If an Officer whose signature is on a Note no longer holds that office at the time a Note is authenticated, the Note shall nevertheless be valid.

(b) A Note shall not be entitled to any benefit under this Indenture or be valid or obligatory for any purpose until authenticated substantially in the form of Exhibit A attached hereto by the manual signature of an authorized signatory of the Trustee. The signature shall be conclusive evidence that the Note has been duly authenticated and delivered under this Indenture.

(c) On the Issue Date, the Trustee shall, upon receipt of a written order of the Issuer signed by an Officer (an "Authentication Order"), authenticate and deliver the Initial Notes. In addition, at any time and from time to time, the Trustee shall, upon receipt of an Authentication Order, authenticate and deliver any Additional Notes in an aggregate principal amount specified in such Authentication Order for such Additional Notes issued hereunder.

(d) The Trustee may appoint an authenticating agent acceptable to the Issuer to authenticate Notes. An authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with Holders or an Affiliate of the Issuer.

Section 2.03 Registrar and Paying Agent.

(a) The Issuer shall maintain an office or agency where Notes may be presented for registration of transfer or for exchange ("Registrar") and at least one office or agency where Notes may be presented for payment ("Paying Agent"). The Registrar shall keep a register of the Notes ("Note Register") and of their transfer and exchange. The Issuer may appoint one or more co-registrars and one or more additional paying agents. The term "Registrar" includes any co-registrar, and the term "Paying Agent" includes any additional paying agent. The Issuer may change any Paying Agent or Registrar without prior notice to any Holder. The Issuer shall notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. If the Issuer fails to appoint or maintain another entity as Registrar or Paying Agent, the Trustee shall act as such. The Issuer or any of its Restricted Subsidiaries may act as Paying Agent or Registrar.

(b) The Issuer initially appoints DTC to act as Depositary with respect to the Global Notes. The Issuer initially appoints the Trustee at its Corporate Trust Office to act as Paying Agent and Registrar for the Notes and to act as Custodian with respect to the Global Notes.

Section 2.04 Paying Agent to Hold Money in Trust.

The Issuer shall, no later than 11:00 a.m. (New York City time) on each due date for the payment of principal, premium, if any, and interest on any of the Notes, deposit with a Paying Agent a

sum sufficient to pay such amount, such sum to be held in trust for the Holders entitled to the same, and (unless such Paying Agent is the Trustee) the Issuer shall promptly notify the Trustee of its action or failure so to act. The Issuer shall require each Paying Agent other than the Trustee to agree in writing that such Paying Agent shall hold in trust for the benefit of Holders or the Trustee all money held by such Paying Agent for the payment of principal, premium, if any, and interest on the Notes, and shall notify the Trustee of any default by the Issuer in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Issuer at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, a Paying Agent (if other than the Issuer or a Subsidiary) shall have no further liability for the money. If the Issuer or a Subsidiary acts as Paying Agent, it shall segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent. Upon any bankruptcy or reorganization proceedings relating to the Issuer, the Trustee shall serve as Paying Agent for the Notes.

Section 2.05 Holder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders and shall otherwise comply with Trust Indenture Act Section 312(a). If the Trustee is not the Registrar, the Issuer shall furnish to the Trustee at least five Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of the Holders, and the Issuer shall otherwise comply with Trust Indenture Act Section 312(a).

Section 2.06 Transfer and Exchange.

(a) The Notes shall be issued in registered form and shall be transferable only upon the surrender of a Note for registration of transfer and in compliance with Appendix A.

(b) To permit registrations of transfers and exchanges, the Issuer shall execute and the Trustee shall authenticate Global Notes and Definitive Notes upon receipt of an Authentication Order in accordance with Section 2.02 or at the Registrar's request.

(c) No service charge shall be made to a holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange (other than pursuant to Section 2.07), but the Holders shall be required to pay any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.10, 3.06, 3.09, 4.07, 4.10 and 9.04).

(d) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes shall be the valid obligations of the Issuer, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(e) Neither the Issuer nor the Registrar shall be required (1) to issue, to register the transfer of or to exchange any Note during a period beginning at the opening of business 15 days before the day of any selection of Notes for redemption under Section 3.02 and ending at the close of business on the day of selection, (2) to register the transfer of or to exchange any Note so selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part or (3) to register the transfer of or to exchange any Note between a Record Date and the next succeeding Interest Payment Date.

(f) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Issuer may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal, premium, if any, and (subject to the Record Date provisions of the Notes) interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Issuer shall be affected by notice to the contrary.

(g) Upon surrender for registration of transfer of any Note at the office or agency of the Issuer designated pursuant to Section 4.02, the Issuer shall execute, and the Trustee shall authenticate in accordance with Section 2.02 and mail, in the name of the designated transferee or transferees, one or more replacement Notes of any authorized denomination or denominations of a like aggregate principal amount.

(h) At the option of the Holder, Notes may be exchanged for other Notes of any authorized denomination or denominations of a like aggregate principal amount upon surrender of the Notes to be exchanged at such office or agency. Whenever any Global Notes or Definitive Notes are so surrendered for exchange, the Issuer shall execute, and the Trustee shall authenticate in accordance with Section 2.02 and mail, the replacement Global Notes and Definitive Notes which the Holder making the exchange is entitled to in accordance with the provisions of Section 2.02.

(i) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by mail or by facsimile or electronic transmission.

Section 2.07 Replacement Notes.

If a mutilated Note is surrendered to the Trustee or if a Holder claims that its Note has been lost, destroyed or wrongfully taken and the Trustee receives evidence to its satisfaction of the ownership and loss, destruction or theft of such Note, the Issuer shall issue and the Trustee, upon receipt of an Authentication Order, shall authenticate a replacement Note if the Trustee's requirements are otherwise met. If required by the Trustee or the Issuer, an indemnity bond must be provided by the Holder that is sufficient in the judgment of the Trustee and the Issuer to protect the Issuer, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Issuer may charge the Holder for the expenses of the Issuer and the Trustee in replacing a Note. Every replacement Note is a contractual obligation of the Issuer and shall be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder. Notwithstanding the foregoing provisions of this Section 2.07, in case any mutilated, lost, destroyed or wrongfully taken Note has become or is about to become due and payable, the Issuer in its discretion may, instead of issuing a new Note, pay such Note.

Section 2.08 Outstanding Notes.

(a) The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions hereof, and those described in this Section 2.08 as not outstanding. Except as set forth in Section 2.09, a Note does not cease to be outstanding because the Issuer or an Affiliate of the Issuer holds the Note; provided that Notes held by the Issuer or a Subsidiary of the Issuer will not be deemed to be outstanding for purposes of Section 3.07(c).

(b) If a Note is replaced pursuant to Section 2.07, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a protected purchaser, as such term is defined in Section 8-303 of the Uniform Commercial Code in effect in the State of New York.

(c) If the principal amount of any Note is considered paid under Section 4.01, it ceases to be outstanding and interest on it ceases to accrue from and after the date of such payment.

(d) If a Paying Agent (other than the Issuer, a Subsidiary or an Affiliate of any thereof) holds, on the maturity date, any redemption date or any date of purchase pursuant to an Offer to Purchase, money sufficient to pay Notes payable or to be redeemed or purchased on that date, then on and after that date such Notes shall be deemed to be no longer outstanding and shall cease to accrue interest.

Section 2.09 Treasury Notes.

In determining whether the Holders of the requisite principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by the Issuer, or by any Affiliate of the Issuer, shall be considered as though not outstanding, except that for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, the Trustee may rely on the list of Holders it is required to maintain in accordance with Section 2.05 in determining what Notes are so owned. Notes so owned which have been pledged in good faith shall not be disregarded if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to deliver any such direction, waiver or consent with respect to the Notes and that the pledgee is not the Issuer or any obligor upon the Notes or any Affiliate of the Issuer or of such other obligor.

Section 2.10 Temporary Notes.

Until definitive Notes are ready for delivery, the Issuer may prepare and the Trustee, upon receipt of an Authentication Order, shall authenticate temporary Notes. Temporary Notes shall be substantially in the form of definitive Notes but may have variations that the Issuer considers appropriate for temporary Notes and as shall be reasonably acceptable to the Trustee. Without unreasonable delay, the Issuer shall prepare and the Trustee shall, in accordance with Section 2.02, authenticate definitive Notes in exchange for temporary Notes. Holders and beneficial holders, as the case may be, of temporary Notes shall be entitled to all of the benefits accorded to Holders, or beneficial holders, respectively, of Notes under this Indenture.

Section 2.11 Cancellation.

The Issuer at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee or, at the direction of the Trustee, the Registrar or the Paying Agent and no one else shall cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and shall destroy cancelled Notes in accordance with its customary procedures (subject to the record retention requirement of the Exchange Act). Certification of the destruction of all cancelled Notes shall, upon the written request of the Issuer, be delivered to the Issuer. The Issuer may not issue new Notes to replace Notes that it has paid or that have been delivered to the Trustee for cancellation.

Section 2.12 Defaulted Interest.

(a) If the Issuer defaults in a payment of interest on the Notes, it shall pay the defaulted interest in any lawful manner plus, to the extent lawful, interest payable on the defaulted interest, to the Persons who are Holders on a subsequent special record date, in each case at the rate provided in the Notes and in Section 4.01. The Issuer shall notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Note and the date of the proposed payment, and at the same time the Issuer shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such defaulted interest or shall make arrangements satisfactory to the Trustee for such

deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such defaulted interest as provided in this Section 2.12. The Trustee shall fix or cause to be fixed each such special record date and payment date; provided that no such special record date shall be less than 10 days prior to the related payment date for such defaulted interest. The Trustee shall promptly notify the Issuer of such special record date. At least 15 days before the special record date, the Issuer (or, upon the written request of the Issuer, the Trustee in the name and at the expense of the Issuer) shall mail, or cause to be mailed to each Holder a notice that states the special record date, the related payment date and the amount of such interest to be paid.

(b) Subject to the foregoing provisions of this Section 2.12 and for greater certainty, each Note delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Note shall carry the rights to interest accrued and unpaid, and to accrue interest, which were carried by such other Note.

Section 2.13 CUSIP and ISIN Numbers

The Issuer shall apply for and obtain CUSIP and/or ISIN numbers prior to the initial execution, authentication and delivery of any Notes issued or issuable hereunder. All 2019 Initial Notes shall bear the following (a) CUSIP identification numbers: 913903 AP5 for 144A Global Notes, U91477 AA4 for Regulation S Global Notes and 913903 AQ3 for Institutional Accredited Investor Global Notes, and (b) ISIN identification numbers: US913903AP52 for 144A Global Notes, USU91477AA46 for Regulation S Global Notes and US913903AQ36 for Institutional Accredited Investor Global Notes. All 2022 Initial Notes shall bear the following (a) CUSIP identification numbers: 913903 AR1 for 144A Global Notes, U91477 AB2 for Regulation S Global Notes and 91903 AS9 for Institutional Accredited Investor Global Notes, and (b) ISIN identification numbers: US913903AR19 for 144A Global Notes, USU91477AB29 for Regulation S Global Notes and US913903AS91 for Institutional Accredited Investor Global Notes. Trustee shall use CUSIP and/or ISIN numbers in notices of redemption or exchange or in Offers to Purchase as a convenience to Holders; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice of redemption or exchange or in Offers to Purchase and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption or exchange or Offer to Purchase shall not be affected by any defect in or omission of such numbers. The Issuer shall as promptly as practicable notify the Trustee in writing of any change in the CUSIP or ISIN numbers.

ARTICLE 3

REDEMPTION

Section 3.01 Notices to Trustee.

If the Issuer elects to redeem Notes pursuant to Section 3.07, it shall furnish to the Trustee, at least 15 days before notice of redemption is required to be mailed or caused to be mailed to Holders pursuant to Section 3.03 (unless a shorter notice shall be agreed to by the Trustee) but not more than 60 days (subject to Section 3.03(a)) before a redemption date (a) an Officers' Certificate setting forth (1) the paragraph or subparagraph of such Note and/or Section of this Indenture pursuant to which the redemption shall occur, (2) the redemption date, (3) the principal amount of the Notes to be redeemed and (4) the redemption price, if then ascertainable, and (b) an Opinion of Counsel. If any such redemption is subject to compliance with a condition permitted by this Indenture, such Officers' Certificate shall certify that such condition has been complied with or shall certify, if such is the case, any conditions to be complied with, and the Issuer shall give the Trustee prompt notice of such non-compliance, after which the Trustee shall give notice to the Holders in the same manner as the related notice of redemption was given that such conditions have not been complied with and that the redemption shall not occur.

Section 3.02 Selection of Notes to Be Redeemed or Purchased.

(a) If less than all of the Notes are to be redeemed pursuant to Section 3.07 or purchased in an Offer to Purchase at any time, the Notes to be redeemed or purchased will be selected (1) if the Notes are listed on any national securities exchange, in compliance with the requirements of the principal national securities exchange on which the Notes are listed, (2) if the Notes are not so listed, on a *pro rata* basis to the extent practicable, or (3) by lot or by such other similar method in accordance with the procedures of DTC, subject to the applicable rules and procedures of the Depository. In the event of partial redemption or purchase by lot, the particular Notes to be redeemed or purchased shall be selected, unless otherwise provided herein, not less than 30 nor more than 60 days (subject to Section 3.03(a)) prior to the redemption date from the then outstanding Notes not previously called for redemption or purchase.

(b) Notes and portions of Notes selected for redemption or purchase shall be in amounts of \$1,000 or whole multiples of \$1,000 in excess thereof; no Notes of \$2,000 or less shall be redeemed in part, except that if all of the Notes of a Holder are to be redeemed or purchased, the entire outstanding amount of Notes held by such Holder shall be redeemed or purchased. Except as provided in the preceding sentence, provisions of this Indenture that apply to Notes called for redemption or purchase also apply to portions of Notes called for redemption or purchase.

(c) After the redemption date, upon surrender of a Note to be redeemed in part only, a new Note or Notes in principal amount equal to the unredeemed portion of the original Note representing the same Indebtedness to the extent not redeemed shall be issued in the name of the Holder of the Notes upon cancellation of the original Note (or appropriate book entries shall be made to reflect such partial redemption).

Section 3.03 Notice of Redemption.

(a) Subject to Section 3.09, the Issuer shall mail, or cause to be mailed (or, in the case of Notes held in book-entry form, by electronic transmission) notices of redemption of Notes at least 30 days but not more than 60 days before the redemption date to each Holder whose Notes are to be redeemed pursuant to this Article at such Holder's registered address or otherwise in accordance with the procedures of the Depository, except that redemption notices may be mailed more than 60 days prior to a redemption date if the notice is issued in connection with Article 8 or Article 12.

(b) The notice shall identify the Notes (including CUSIP number) to be redeemed and shall state:

(1) the redemption date;

(2) the redemption price, including the portion thereof representing any accrued and unpaid interest; provided that in connection with a redemption under Section 3.07(a) or Section 3.07(b), the notice need not set forth the redemption price but only the manner of calculation thereof;

(3) if any Note is to be redeemed in part only, the portion of the principal amount of that Note that is to be redeemed;

(4) the name and address of the Paying Agent;

(5) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(6) that, unless the Issuer defaults in making such redemption payment or the Paying Agent is prohibited from making such payment pursuant to the terms of this Indenture, interest on Notes called for redemption ceases to accrue on and after the redemption date;

(7) the paragraph or subparagraph of the Notes and/or Section of this Indenture pursuant to which the Notes called for redemption are being redeemed;

(8) that no representation is made as to the correctness or accuracy of the CUSIP or ISIN number listed in such notice or printed on the Notes; and

(9) if applicable, any condition to such redemption.

(c) At the Issuer's request, the Trustee shall give the notice of redemption in the Issuer's name and at the Issuer's expense; provided that the Issuer shall have delivered to the Trustee, at least 15 days before notice of redemption is required to be sent or caused to be sent to Holders pursuant to this Section 3.03 (unless a shorter notice shall be agreed to by the Trustee), an Officers' Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in Section 3.03(b) and an Opinion of Counsel.

Section 3.04 Effect of Notice of Redemption.

Once notice of redemption is mailed in accordance with Section 3.03, Notes called for redemption become irrevocably due and payable on the redemption date at the redemption price (except as provided for in Section 3.07(g)). The notice, if mailed in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. In any case, failure to give such notice or any defect in the notice to the Holder of any Note designated for redemption in whole or in part shall not affect the validity of the proceedings for the redemption of any other Note. Subject to Section 3.05, on and after the redemption date, interest ceases to accrue on Notes or portions of Notes called for redemption.

Section 3.05 Deposit of Redemption or Purchase Price.

(a) No later than 11:00 a.m. (New York City time) on the redemption or purchase date, the Issuer shall deposit with the Trustee or with the Paying Agent money sufficient to pay the redemption or purchase price of and accrued and unpaid interest on all Notes to be redeemed or purchased on that date, subject to the right of Holders of record on the relevant Record Date to receive interest due on an Interest Payment Date falling on or prior to the redemption or purchase date. The Paying Agent shall promptly mail to each Holder whose Notes are to be redeemed or repurchased the applicable redemption or purchase price thereof and accrued and unpaid interest thereon. The Trustee or the Paying Agent shall promptly return to the Issuer any money deposited with the Trustee or the Paying Agent by the Issuer in excess of the amounts necessary to pay the redemption or purchase price of, and accrued and unpaid interest on, all Notes to be redeemed or purchased.

(b) If the Issuer complies with the provisions of Section 3.05(a), on and after the redemption or purchase date, interest shall cease to accrue on the Notes or the portions of Notes called for redemption or purchase. If a Note is redeemed or purchased on or after a Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest to the redemption or purchase date shall be paid on the relevant Interest Payment Date to the Person in whose name such Note was registered at the close of business on such Record Date. If any Note called for redemption or purchase shall not be so paid upon surrender for redemption or purchase because of the failure of the Issuer to comply with Section 3.05(a), interest shall be paid on the unpaid principal, from the redemption or purchase date until such principal is paid, and to the extent lawful on any interest accrued to the redemption or purchase date not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01.

Section 3.06 Notes Redeemed or Purchased in Part.

Upon surrender of a Note that is redeemed or purchased in part, the Issuer shall issue and, upon receipt of an Authentication Order, the Trustee shall promptly authenticate and mail to the Holder (or cause to be transferred by book entry) at the expense of the Issuer a new Note equal in principal amount to the unredeemed or unpurchased portion of the Note surrendered representing the same Indebtedness to the extent not redeemed or purchased; provided that each new Note shall be in a principal amount of \$2,000 or an integral multiple of \$1,000 in excess thereof.

Section 3.07 Optional Redemption.

(a) The 2019 Notes will be redeemable, at the Issuer's option, at any time in whole or from time to time in part, at a redemption, or "make-whole," price, as calculated by the Issuer, equal to the greater of:

(1) 100% of the aggregate principal amount of the 2019 Notes to be redeemed, and

(2) an amount equal to sum of the present value of the remaining scheduled payments of principal of and interest on the 2019 Notes to be redeemed (excluding accrued and unpaid interest to the redemption date and subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date) discounted from their Stated Maturity date to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) using a discount rate equal to the Treasury Rate plus 50 basis points,

(3) plus, in each of the above cases, accrued and unpaid interest, if any, to such redemption date.

(b) The 2022 Notes will be redeemable, in whole or in part, at any time prior to August 1, 2017 at the Issuer's option at a "make-whole" price, as calculated by the Issuer, equal to the greater of:

(1) 100% of the aggregate principal amount of the 2022 Notes to be redeemed, and

(2) an amount equal to sum of the present value of the remaining scheduled payments of principal of and interest on the 2022 Notes to be redeemed (excluding accrued and unpaid interest to the redemption date and subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date) discounted from August 1, 2017 to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) using a discount rate equal to the Treasury Rate plus 50 basis points,

(3) plus, in each of the above cases, accrued and unpaid interest, if any, to such redemption date.

(c) Prior to August 1, 2017, the Issuer may, at its own option, on any one or more occasions redeem up to 35% of the aggregate principal amount of the 2022 Notes (including any

Additional 2022 Notes) issued under this Indenture with the Net Cash Proceeds of one or more Equity Offerings at a redemption price of 104.75% of the principal amount thereof, plus accrued and unpaid interest, if any, to the redemption date (subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date); provided that (1) at least 65% of the original aggregate principal amount of the 2022 Notes (including any Additional 2022 Notes) remains outstanding after each such redemption; and (2) such redemption occurs within 90 days after the closing of the related Equity Offering.

(d) Except pursuant to clause (b) or (c) of this Section 3.07, the 2022 Notes are not redeemable at the Issuer's option until August 1, 2017.

(e) On and after August 1, 2017, the Issuer may redeem all or, from time to time, a part of the 2022 Notes upon not less than 30 nor more than 60 days' notice, at the following redemption prices (expressed as a percentage of principal amount of the 2022 Notes), plus accrued and unpaid interest on the 2022 Notes, if any, to the applicable redemption date (subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date), as calculated by the Issuer, if redeemed during the twelve-month period beginning on August 1 of the years indicated below:

<u>Year</u>	<u>Percentage</u>
2017	103.563%
2018	102.375%
2019	101.188%
2020 and thereafter	100.000%

(f) Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Sections 3.01 through 3.06.

(g) Any redemption or notice in connection with Section 3.07 may, at the Issuer's discretion, be subject to one or more conditions precedent, including completion of an Equity Offering or other corporate transaction.

(h) The Issuer or its Affiliates may acquire Notes by means other than a redemption, whether by tender offer, exchange offer, open market purchases, negotiated transactions or otherwise, in accordance with applicable securities laws, so long as such acquisition does not otherwise violate the terms of this Indenture.

Section 3.08 Mandatory Redemption.

The Issuer will not be required to make mandatory redemption or sinking fund payments with respect to the Notes.

Section 3.09 Offers to Repurchase by Application of Excess Proceeds or Collateral Excess Proceeds.

(a) In the event that, pursuant to Section 4.07, the Issuer is required to commence an Asset Sale Offer or Collateral Asset Sale Offer, as the case may be, the Issuer will follow the procedures specified below.

(b) The Asset Sale Offer will remain open for a period of 20 Business Days following its commencement, except to the extent that a longer period is required by applicable law (the "Asset Sale Offer Period"). No later than five Business Days after the termination of the Asset Sale Offer

Period (the “Asset Sale Purchase Date”), the Issuer will apply all Excess Proceeds to the purchase of the aggregate principal amount of Notes and, if applicable, Senior Indebtedness (on a *pro rata* basis, if applicable) required to be purchased pursuant to Section 4.07 (the “Asset Sale Offer Amount”) or, if less than the Asset Sale Offer Amount of Notes (and, if applicable, Senior Indebtedness) has been so validly tendered, all Notes and Senior Indebtedness validly tendered in response to the Asset Sale Offer. Payment for any Notes so purchased will be made in the same manner as interest payments are made.

(c) The Collateral Asset Sale Offer will remain open for a period of 20 Business Days following its commencement, except to the extent that a longer period is required by applicable law (the “Collateral Asset Sale Offer Period”). No later than five Business Days after the termination of the Collateral Asset Sale Offer Period (the “Collateral Asset Sale Purchase Date”), the Issuer will apply all Collateral Excess Proceeds to the purchase of the aggregate principal amount of Notes and, if applicable, to the holders of such First Lien Obligations or such other Obligations (on a *pro rata* basis, if applicable) required to be purchased pursuant to Section 4.07 (the “Collateral Asset Sale Offer Amount”) or, if less than the Collateral Asset Sale Offer Amount of Notes (and, if applicable, First Lien Obligations or such other Obligations) has been so validly tendered, all Notes and First Lien Obligations or such other Obligations validly tendered in response to the Collateral Asset Sale Offer. Payment for any Notes so purchased will be made in the same manner as interest payments are made.

(d) If the Asset Sale Purchase Date or the Collateral Asset Sale Purchase Date is on or after a Record Date and on or before the related Interest Payment Date, any accrued and unpaid interest will be paid to the Person in whose name a Note is registered at the close of business on such Record Date.

(e) Upon the commencement of an Asset Sale Offer or the Collateral Asset Sale Offer, the Issuer shall mail a notice (or, in the case of Global Notes, otherwise communicate in accordance with the applicable rules and procedures of DTC) to each of the Holders, with a copy to the Trustee. The notice shall contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Asset Sale Offer or the Collateral Asset Sale, as applicable. The Asset Sale Offer shall be made to all Holders and, if required, all holders of Senior Indebtedness. The Collateral Asset Sale Offer shall be made to all Holders and, if required, all holders of First Lien Obligations or other Obligations. The notice, which shall govern the terms of the Asset Sale Offer or the Collateral Asset Sale, shall state:

(1) that the Asset Sale Offer or the Collateral Asset Sale, as applicable, is being made pursuant to this Section 3.09 and Section 4.07 and the length of time the Asset Sale Offer shall remain open;

(2) the Asset Sale Offer Amount or the Collateral Asset Sale Offer Amount, as applicable, the purchase price, including the portion thereof representing any accrued and unpaid interest, and the Asset Sale Purchase Date or the Collateral Asset Sale Purchase Date, as applicable;

(3) that any Note not properly tendered or accepted for payment shall continue to accrue interest;

(4) that, unless the Issuer defaults in making such payment, any Note accepted for payment pursuant to the Asset Sale Offer or the Collateral Asset Sale will cease to accrue interest on and after the Asset Sale Purchase Date or the Collateral Asset Sale Purchase Date, as applicable;

(5) that Holders electing to have a Note purchased pursuant to an Asset Sale Offer or a Collateral Asset Sale Offer may elect to have Notes purchased in integral multiples of \$1,000 only;

(6) that Holders electing to have a Note purchased pursuant to any Asset Sale Offer or a Collateral Asset Sale Offer shall be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" attached to the Note completed, or transfer by book-entry transfer, to the Issuer, the Depository, if appointed by the Issuer, or a Paying Agent at the address specified in the notice prior to the close of business on the third Business Day preceding the Asset Sale Purchase Date or the Collateral Asset Sale Purchase Date, as applicable;

(7) that Holders shall be entitled to withdraw their election if the Issuer, the Depository or the Paying Agent, as the case may be, receives at the address specified in the notice, not later than the expiration of the Asset Sale Offer Period or the Collateral Asset Sale Offer Period, as applicable, a facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Notes the Holder tendered for purchase and a statement that such Holder is withdrawing its tendered Notes and its election to have such Note purchased;

(8) that, if the aggregate principal amount of Notes and Senior Indebtedness surrendered by the holders thereof exceeds the Asset Sale Offer Amount, the Notes and the Senior Indebtedness to be purchased shall be selected, subject to the applicable rules and procedures of DTC, on a *pro rata* basis on the basis of the aggregate accreted value or principal amount, as applicable, of the Notes or Senior Indebtedness tendered, although no Note having a principal amount of \$2,000 shall be purchased in part; and

(9) that, if the aggregate principal amount of Notes and First Lien Obligations or other Obligations surrendered by the holders thereof exceeds the Collateral Asset Sale Offer Amount, the Notes and First Lien Obligations or other Obligations to be purchased shall be selected, subject to the applicable rules and procedures of DTC, on a *pro rata* basis of the aggregate accreted value or principal amount, as applicable, of the Notes or First Lien Obligations or other Obligations tendered, although no Note having a principal amount of \$2,000 shall be purchased in part; and

(10) that Holders whose Notes were purchased only in part shall be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered (or transferred by book-entry transfer) representing the same Indebtedness to the extent not repurchased.

(f) On or before (i) the Asset Sale Purchase Date, the Issuer will, to the extent lawful, accept for payment, on a *pro rata* basis to the extent necessary, the Asset Sale Offer Amount of Notes Senior Indebtedness or portions thereof validly tendered and not properly withdrawn pursuant to the Asset Sale Offer, or if less than the Asset Sale Offer Amount has been validly tendered and not properly withdrawn, all Notes and Senior Indebtedness so tendered, in the case of integral multiples of \$1,000; provided that if, following repurchase of a portion of a Note, the remaining principal amount of such Note outstanding immediately after such repurchase would be less than \$2,000, then the portion of such Note so repurchased shall be reduced so that the remaining principal amount of such Note outstanding immediately after such repurchase is \$2,000, or (ii) the Collateral Asset Sale Purchase Date, the Issuer will, to the extent lawful, accept for payment, on a *pro rata* basis to the extent necessary, the Collateral Asset Sale Offer Amount of Notes First Lien Obligations or other Obligations or portions thereof validly tendered and not properly withdrawn pursuant to the Collateral Asset Sale Offer, or if less than the Collateral Asset Sale Offer Amount has been validly tendered and not properly withdrawn, all Notes and First Lien Obligations or other Obligations so tendered, in the case of integral multiples of \$1,000; provided that if, following repurchase of a portion of a Note, the remaining principal amount of such Note outstanding immediately after such repurchase would be less than \$2,000, then the portion of such Note so repurchased shall be reduced so that the remaining principal amount of such Note

outstanding immediately after such repurchase is \$2,000. The Issuer will deliver, or cause to be delivered, to the Trustee the Notes so accepted and an Officers' Certificate stating the aggregate principal amount of Notes or portions thereof so accepted and that such Notes or portions thereof were accepted for payment by the Issuer in accordance with the terms of this Section 3.09. In addition, the Issuer will deliver all certificates and notes required, if any, by the agreements governing the Senior Indebtedness or First Lien Obligations or other Obligations, as applicable.

(g) The Paying Agent or the Issuer, as the case may be, will promptly, but in no event later than five Business Days after termination of (i) the Asset Sale Offer Period, mail or deliver to each tendering Holder or holder or lender of Senior Indebtedness, as the case may be, an amount equal to the purchase price of the Notes or Senior Indebtedness so validly tendered and not properly withdrawn by such holder or lender, as the case may be, and accepted by the Issuer for purchase, and the Issuer will promptly issue a new Note, and the Trustee, upon delivery of an Authentication Order from the Issuer, will authenticate and mail or deliver (or cause to be transferred by book-entry) such new Note to such Holder in a principal amount equal to any unpurchased portion of the Note surrendered; provided that each such new Note will be in a principal amount of \$2,000 or an integral multiple of \$1,000 in excess thereof, or (ii) the Collateral Asset Sale Offer Period, mail or deliver to each tendering Holder or holder or lender of First Lien Obligations or other Obligations, as the case may be, an amount equal to the purchase price of the Notes or First Lien Obligations or other Obligations so validly tendered and not properly withdrawn by such holder or lender, as the case may be, and accepted by the Issuer for purchase, and the Issuer will promptly issue a new Note, and the Trustee, upon delivery of an Authentication Order from the Issuer, will authenticate and mail or deliver (or cause to be transferred by book-entry) such new Note to such Holder in a principal amount equal to any unpurchased portion of the Note surrendered; provided that each such new Note will be in a principal amount of \$2,000 or an integral multiple of \$1,000 in excess thereof. In addition, the Issuer will take any and all other actions required by the agreements governing the Senior Indebtedness or First Lien Obligations or other Obligations, as applicable. Any Note not so accepted will be promptly mailed or delivered by the Issuer to the Holder thereof. The Issuer will publicly announce the results of the Asset Sale Offer or the Collateral Asset Sale Offer on the Asset Sale Purchase Date or the Collateral Asset Sale Purchase Date, as applicable.

(h) The Issuer will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws or regulations are applicable in connection with the repurchase of Notes pursuant to an Asset Sale Offer or a Collateral Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Indenture, the Issuer will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Indenture by virtue thereof.

Other than as specifically provided in this Section 3.09 or Section 4.07, any purchase pursuant to this Section 3.09 shall be made pursuant to the applicable provisions of Sections 3.01 through 3.06.

ARTICLE 4

COVENANTS

Section 4.01 Payment of Notes.

(a) The Issuer will pay or cause to be paid the principal, premium, if any, and interest on the Notes on the dates and in the manner provided in the Notes. Principal, premium, if any, and interest shall be considered paid on the date due if the Paying Agent, if other than one of the Issuer or

a Subsidiary, holds as of noon, New York City time, on the due date money deposited by the Issuer in immediately available funds and designated for and sufficient to pay the principal, premium, if any, and interest then due.

(b) The Issuer shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, at the rate equal to the then applicable interest rate on the Notes to the extent lawful; it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace period) at the same rate to the extent lawful.

Section 4.02 Maintenance of Office or Agency.

The Issuer shall maintain an office or agency (which may be an office of the Trustee or an affiliate of the Trustee, Registrar or co-registrar) where Notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Issuer and the Guarantors in respect of the Notes and this Indenture may be served. The Issuer shall give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Issuer shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee.

The Issuer may also from time to time designate additional offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations. The Issuer shall give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Issuer hereby designates the Corporate Trust Office of the Trustee as one such office or agency of the Issuer in accordance with Section 2.03.

Section 4.03 Reports and Other Information.

(a) Notwithstanding that the Issuer may not be subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act or otherwise report on an annual and quarterly basis on forms provided for such annual and quarterly reporting pursuant to rules and regulations promulgated by the SEC, if not filed electronically with the SEC through EDGAR (or any successor system), the Issuer will file with the SEC (to the extent permitted by the Exchange Act), and make available to the Trustee and the Holders, without cost to any Holder, the annual reports and the information, documents and other reports (or copies of such portions of any of the foregoing as the SEC may by rules and regulations prescribe) that are specified in Sections 13 and 15(d) of the Exchange Act with respect to U.S. issuers within the time periods specified therein or in the relevant forms.

(b) In the event that the Issuer is not permitted to file such reports, documents and information with the SEC pursuant to the Exchange Act, the Issuer will nevertheless make available such Exchange Act reports, documents and information to the Trustee and the Holders as if the Issuer were subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act within the time periods specified therein or in the relevant forms, which requirement may be satisfied by posting such reports, documents and information on its website within the time periods specified by this Section 4.03.

(c) In addition, no later than five Business Days after the date the quarterly and annual financial information for the prior fiscal period have been furnished pursuant to Section 4.03(a) or (b), the Issuer shall also hold live quarterly conference calls with the opportunity to ask questions of management. No fewer than three Business Days prior to the date such conference call is to be held, the

Issuer shall issue a press release to the appropriate U.S. wire services announcing such quarterly conference call for the benefit of the Trustee, the Holders, beneficial owners of the Notes, prospective investors in the Notes (which prospective investors shall be limited to “qualified institutional buyers” within the meaning of Rule 144A of the Securities Act or non-U.S. persons (as defined in Regulation S under the Securities Act) that certify their status as such to the reasonable satisfaction of the Issuer), and securities analysts and market making financial institutions, which press release shall contain the time and the date of such conference call and direct the recipients thereof to contact an individual at the Issuer (for whom contact information shall be provided in such notice) to obtain information on how to access such quarterly conference call.

(d) If the Issuer has designated any of its Subsidiaries as Unrestricted Subsidiaries and such Unrestricted Subsidiaries, either individually or collectively, would otherwise have been a Significant Subsidiary, then the quarterly and annual financial information required by this Section 4.03 shall include a reasonably detailed presentation, as determined in good faith by Senior Management of the Issuer, either on the face of the financial statements or in the footnotes to the financial statements and in the “Management’s discussion and analysis of financial condition and results of operations” section, of the financial condition and results of operations of the Issuer and its Restricted Subsidiaries separate from the financial condition and results of operations of the Unrestricted Subsidiaries.

(e) In addition, the Issuer and the Guarantors have agreed that they will make available to the Holders and to prospective investors, upon the request of such Holders, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act so long as the Notes are not freely transferable under the Securities Act. For purposes of this Section 4.03, the Issuer and the Guarantors will be deemed to have furnished the reports to the Trustee and the Holders as required by this Section 4.03 if the Issuer has filed such reports with the SEC via the EDGAR filing system and such reports are publicly available.

Section 4.04 Compliance Certificate.

The Issuer will deliver to the Trustee, within 90 days after the end of each fiscal year ending after the Issue Date, a certificate from the principal executive officer, principal financial officer or principal accounting officer stating that a review of the activities of the Issuer and its Restricted Subsidiaries during the preceding fiscal year has been made under the supervision of the signing Officer with a view to determining whether the Issuer and each Guarantor have kept, observed, performed and fulfilled their obligations under this Indenture, and further stating, as to such Officer signing such certificate, that to the best of his or her knowledge, the Issuer and each Guarantor have kept, observed, performed and fulfilled each and every condition and covenant contained in this Indenture and is not in default in the performance or observance of any of the terms, provisions, covenants and conditions of this Indenture (or, if a Default shall have occurred, describing all such Defaults of which he or she may have knowledge and what action the Issuer is taking or propose to take with respect thereto).

(a) When any Default or Event of Default has occurred and is continuing under this Indenture, or if the Trustee or the holder of any other evidence of Indebtedness of the Issuer or any Subsidiary gives any notice or takes any other action with respect to a claimed Default or Event of Default, the Issuer shall promptly (which shall be no more than 10 days following the date on which the Issuer becomes aware of such Default or Event of Default, receives such notice or becomes aware of such action, as applicable) send to the Trustee an Officers’ Certificate specifying such event, its status and what action the Issuer is taking or proposes to take with respect thereto.

Section 4.05 Taxes.

The Issuer shall pay, and shall cause each of its Restricted Subsidiaries to pay, prior to delinquency, all material taxes, assessments and governmental levies except such as are contested in good faith and by appropriate negotiations or proceedings or where the failure to effect such payment is not adverse in any material respect to the Holders.

Section 4.06 Stay, Extension and Usury Laws.

The Issuer and each Guarantor covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Issuer and each Guarantor (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenant that it shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee or the Collateral Agent but shall suffer and permit the execution of every such power as though no such law has been enacted.

Section 4.07 Asset Sales.

(a) The Issuer will not, and will not permit any of its Restricted Subsidiaries to consummate, directly or indirectly, an Asset Sale, *unless*:

(1) the Issuer or such Restricted Subsidiary, as the case may be, receives consideration at the time of such Asset Sale at least equal to the Fair Market Value of the assets sold or otherwise disposed of; and

(2) except in the case of a Permitted Asset Swap, at least 75% of the consideration therefor received by the Issuer or such Restricted Subsidiary, as the case may be, is in the form of cash or Cash Equivalents; provided that the amount of:

(a) any liabilities (as shown on the Issuer's or such Restricted Subsidiary's most recent balance sheet or in the footnotes thereto) of the Issuer or such Restricted Subsidiary, other than liabilities that are by their terms subordinated to the Notes, are unsecured Senior Indebtedness or are Junior Lien Obligations that are assumed by the transferee of any such assets and for which the Issuer and all of its Restricted Subsidiaries have been validly released by all creditors in writing,

(b) any securities received by the Issuer or such Restricted Subsidiary from such transferee that are converted by the Issuer or such Restricted Subsidiary into cash (to the extent of the cash received) within 180 days following the closing of such Asset Sale, and

(c) any Designated Non-cash Consideration received by the Issuer or such Restricted Subsidiary in such Asset Sale having an aggregate fair market value, taken together with all other Designated Non-cash Consideration received pursuant to this clause (c) that is at that time outstanding, not to exceed the greater of \$100.0 million and 1.2% of Total Assets at the time of the receipt of such Designated Non-cash Consideration, with the fair market value of each item of Designated Non-cash Consideration being measured at the time received and without giving effect to subsequent changes in value, shall be deemed to be cash for purposes of this provision and for no other purpose.

(b) Within 458 days after the receipt of any Net Proceeds of any Asset Sale, the Issuer or such Restricted Subsidiary, at its option, may apply the Net Proceeds from such Asset Sale,

(1) to permanently reduce:

(a) in the case of an Asset Sale of Collateral, Obligations constituting First Lien Obligations (and, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly reduce commitments with respect thereto) (provided that if the Issuer or any Guarantor shall so reduce First Lien Obligations, the Issuer will equally and ratably reduce Obligations under the Notes through open-market purchases (provided that such purchases are at or above 100% of the principal amount thereof) or by making an offer (in accordance with the procedures set forth below for a Collateral Asset Sale Offer) to all Holders to purchase at a purchase price equal to 100% of the principal amount thereof, plus accrued and unpaid interest and additional interest, if any, on the pro rata principal amount of Notes);

(b) in the case of an Asset Sale of non-Collateral, Obligations under any Senior Indebtedness (and, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly reduce commitments with respect thereto), other than Senior Indebtedness owed to the Issuer or a Restricted Subsidiary (provided that if the Issuer or any Guarantor shall so reduce Senior Indebtedness, the Issuer will equally and ratably reduce Obligations under the Notes through open-market purchases (provided that such purchases are at or above 100% of the principal amount thereof) or by making an offer (in accordance with the procedures set forth below for an Asset Sale Offer) to all Holders to purchase at a purchase price equal to 100% of the principal amount thereof, plus accrued and unpaid interest and additional interest, if any, on the pro rata principal amount of Notes); or

(c) Indebtedness of a Restricted Subsidiary that is not a Guarantor, other than Indebtedness owed to the Issuer or another Restricted Subsidiary (or any affiliate thereof);

(2) to make (a) an Investment in any one or more businesses; provided that such Investment in any business is in the form of the acquisition of Capital Stock and results in the Issuer or another of its Restricted Subsidiaries, as the case may be, owning an amount of the Capital Stock of such business such that it constitutes a Restricted Subsidiary, (b) capital expenditures or (c) acquisitions of other assets, in each of (a), (b) and (c), used or useful in a Similar Business; or

(3) to make an investment in (a) any one or more businesses; provided that such Investment in any business is in the form of the acquisition of Capital Stock and results in the Issuer or another of its Restricted Subsidiaries, as the case may be, owning an amount of the Capital Stock of such business such that it constitutes a Restricted Subsidiary, (b) properties or (c) acquisitions of other assets that, in each of (a), (b) and (c), replace the businesses, properties and/or assets that are the subject of such Asset Sale;

provided that, in the case of clauses (2) and (3) above, a binding commitment shall be treated as a permitted application of the Net Proceeds from the date of such commitment so long as the Issuer, or such other Restricted Subsidiary enters into such commitment with the good faith expectation that such Net Proceeds will be applied to satisfy such commitment within 180 days of such

commitment (an “Acceptable Commitment”); provided, further, that if an Acceptable Commitment is later cancelled or terminated for any reason before such Net Proceeds are applied, then such Net Proceeds shall constitute Collateral Excess Proceeds or Excess Proceeds, as the case may be.

(c) Any Net Proceeds from Asset Sales of Collateral that are not invested or applied as set forth in the preceding paragraph will be deemed to constitute “Collateral Excess Proceeds.” When the aggregate amount of Collateral Excess Proceeds exceeds \$25.0 million, the Issuer shall make an offer to all Holders of the Notes and, if required by the terms of any First Lien Obligations or Obligations secured by a Lien permitted under this Indenture (which Lien is not subordinate to the Lien of the Notes with respect to the Collateral), to the holders of such First Lien Obligations or such other Obligations (a “Collateral Asset Sale Offer”), to purchase the maximum aggregate principal amount of the Notes and such First Lien Obligations or such other Obligations that is a minimum of \$2,000 or an integral multiple of \$1,000 in excess thereof that may be purchased out of the Collateral Excess Proceeds at an offer price in cash in an amount equal to 100% of the principal amount thereof, plus accrued and unpaid interest to the date fixed for the closing of such offer, in accordance with the procedures set forth in this Indenture. The Issuer will commence a Collateral Asset Sale Offer with respect to Collateral Excess Proceeds within ten Business Days after the date that Collateral Excess Proceeds exceed \$25.0 million by mailing the notice required pursuant to the terms of this Indenture, with a copy to the Trustee.

(d) Any Net Proceeds from Asset Sales of non-Collateral that are not invested or applied as provided and within the time period set forth in the second preceding paragraph will be deemed to constitute “Excess Proceeds.” When the aggregate amount of Excess Proceeds exceeds \$25.0 million, the Issuer shall make an offer to all Holders of the Notes and, if required or permitted by the terms of any Senior Indebtedness, to the holders of such Senior Indebtedness (an “Asset Sale Offer”), to purchase the maximum aggregate principal amount of the Notes and such Senior Indebtedness that is a minimum of \$2,000 or an integral multiple of \$1,000 in excess thereof that may be purchased out of the Excess Proceeds at an offer price in cash in an amount equal to 100% of the principal amount thereof, plus accrued and unpaid interest to the date fixed for the closing of such offer, in accordance with the procedures set forth in this Indenture. The Issuer will commence an Asset Sale Offer with respect to Excess Proceeds within ten Business Days after the date that Excess Proceeds exceed \$25.0 million by delivering the notice required pursuant to the terms of this Indenture, with a copy to the Trustee.

(e) To the extent that the aggregate amount of Notes and such other First Lien Obligations or Obligations secured by a Lien permitted by this Indenture (which Lien is not subordinate to the Lien of the Notes with respect to the Collateral) tendered pursuant to a Collateral Asset Sale Offer is less than the Collateral Excess Proceeds, the Issuer may use any remaining Collateral Excess Proceeds for general corporate purposes, subject to other covenants contained in this Indenture. To the extent that the aggregate amount of Notes and such Senior Indebtedness tendered pursuant to an Asset Sale Offer is less than the Excess Proceeds, the Issuer may use any remaining Excess Proceeds for general corporate purposes, subject to other covenants contained in this Indenture. If the aggregate principal amount of Notes or other First Lien Obligations or such other Obligations surrendered by such holders thereof exceeds the amount of Collateral Excess Proceeds, the Notes, and such other First Lien Obligations or such other Obligations to be purchased shall be selected on a pro rata basis based on the accreted value or principal amount of the Notes or such other First Lien Obligations or such other Obligations tendered. If the aggregate principal amount of Notes or the Senior Indebtedness surrendered by such holders thereof exceeds the amount of Excess Proceeds, the Notes and such Senior Indebtedness to be purchased shall be selected on a pro rata basis based on the accreted value or principal amount of the Notes or such Senior Indebtedness tendered. Upon completion of any such Collateral Asset Sale Offer or Asset Sale Offer, the amount of Collateral Excess Proceeds or Excess Proceeds, as the case may be, shall be reset at zero. Additionally, the Issuer may, at its option, make a Collateral Asset Sale Offer or an Asset Sale Offer

using proceeds from any Asset Sale at any time after consummation of such Asset Sale; provided that such Collateral Asset Sale Offer or Asset Sale Offer shall be in an aggregate amount of not less than \$25.0 million. Upon consummation of such Collateral Asset Sale Offer or Asset Sale Offer, any Net Proceeds not required to be used to purchase Notes shall not be deemed Excess Proceeds.

(f) Pending the final application of any Net Proceeds pursuant to this covenant, the holder of such Net Proceeds may apply such Net Proceeds temporarily to reduce Indebtedness outstanding under a revolving credit facility or otherwise invest such Net Proceeds in any manner not prohibited by this Indenture.

(g) The Issuer will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws or regulations are applicable in connection with the repurchase of the Notes pursuant to a Collateral Asset Sale Offer or an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Indenture, the Issuer will comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations described in this Indenture by virtue thereof.

Section 4.08 Limitation on Liens.

(a) The Issuer will not, and will not permit any Guarantor to, directly or indirectly, create, incur, assume or suffer to exist any Lien (except Permitted Liens) that secures obligations under any Indebtedness or any related guarantee, on any asset or property of the Issuer or any Guarantor, or any income or profits therefrom, or assign or convey any right to receive income therefrom.

(b) The foregoing shall not apply to:

(1) Liens securing the Notes and the related Guarantees;

(2) Liens securing Indebtedness permitted to be incurred under Credit Facilities, including any letter of credit relating thereto, and related Hedging Obligations and related banking services or cash management obligations and Liens on assets of Guarantors securing Guarantees of such Indebtedness and other obligations in an aggregate amount outstanding at any one time under this clause (2) not to exceed \$3,325.0 million; provided that, with respect to Liens securing Obligations permitted under this subclause (b), the Notes and the related Guarantees are secured by Liens on the assets subject to such Liens to the extent, with the priority and subject to intercreditor arrangements, in each case no less favorable to the Holders of the Notes than those set forth in Section 7 of the Security Agreement as in effect on the Issue Date; and

(3) Liens which are *pari passu* in priority to the Liens securing the Notes and related Guarantees or are Junior Lien Obligations and are incurred to secure Obligations in respect of any Indebtedness permitted to be incurred pursuant to the Senior Credit Facility; provided that, with respect to Liens securing Obligations permitted under this subclause (c), at the time of incurrence and after giving pro forma effect thereto, the Consolidated Secured Leverage Ratio would be no greater than 3.75 to 1.0; provided that, with respect to Liens securing Obligations permitted under this subclause (c), the Notes and the related Guarantees are secured by Liens on the assets subject to such Liens to the extent, with the priority and subject to intercreditor arrangements, in each case no less favorable to the Holders of the Notes than those set forth in Section 7 of the Security Agreement as in effect on the Issue Date.

Section 4.09 Corporate Existence.

Subject to Article 5, the Issuer shall do or cause to be done all things necessary to preserve and keep in full force and effect (1) its corporate existence and the corporate, partnership, limited liability company or other existence of each of its Restricted Subsidiaries, in accordance with the respective organizational documents (as the same may be amended from time to time) of the Issuer or any such Restricted Subsidiary and (2) the rights (charter and statutory), licenses and franchises of the Issuer and its Restricted Subsidiaries; provided that the Issuer shall not be required to preserve any such right, license or franchise, or the corporate, partnership, limited liability company or other existence of any of its Restricted Subsidiaries, if the Issuer in good faith shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Issuer and its Restricted Subsidiaries, taken as a whole.

Section 4.10 Offer to Repurchase Upon Change of Control.

(a) If a Change of Control occurs, unless the Issuer has previously or concurrently mailed a redemption notice with respect to all the outstanding Notes pursuant to Section 3.07, the Issuer will make an offer to purchase all of the Notes pursuant to the offer described below (the "Change of Control Offer") at a price in cash (the "Change of Control Payment") equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, to the date of purchase, subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date. Within 30 days following any Change of Control, the Issuer will send notice of such Change of Control Offer by first-class mail (or otherwise deliver in accordance with the applicable rules and procedures of DTC), with a copy to the Trustee and the Registrar, to each Holder of Notes to the address of such Holder appearing in the Note Register with a copy to the Trustee and the Registrar, or otherwise deliver such notice in accordance with the procedures of DTC, with the following information:

(1) that a Change of Control Offer is being made pursuant to this Section 4.10 and that all Notes properly tendered pursuant to such Change of Control Offer will be accepted for payment by the Issuer;

(2) the purchase price and the purchase date, which will be no earlier than 30 days nor later than 60 days from the date such notice is mailed (or otherwise delivered in accordance with the applicable rules and procedures of DTC) (the "Change of Control Payment Date");

(3) that any Note not properly tendered will remain outstanding and continue to accrue interest;

(4) that unless the Issuer defaults in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer will cease to accrue interest on the Change of Control Payment Date;

(5) that Holders electing to have any Notes purchased pursuant to a Change of Control Offer will be required to surrender such Notes, with the form entitled "Option of Holder to Elect Purchase" on the reverse of such Notes completed, to the Paying Agent specified in the notice at the address specified in the notice prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(6) that Holders will be entitled to withdraw their tendered Notes and their election to require the Issuer to purchase such Notes; provided that the Paying Agent receives, not later than the close of business on the 30th day following the date of the Change of Control notice, facsimile transmission or letter setting forth the name of the Holder of the Notes, the principal amount of Notes tendered for purchase, and a statement that such Holder is withdrawing its tendered Notes and its election to have such Notes purchased;

(7) that Holders tendering less than all of their Notes will be issued new Notes and such new Notes will be equal in principal amount to the unpurchased portion of the Notes surrendered. The unpurchased portion of the Notes must be equal to \$2,000 or an integral multiple of \$1,000 in excess thereof; and

(8) the other instructions, as determined by us, consistent with this Section 4.10, that a Holder must follow.

The notice, if mailed in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. If (A) the notice is mailed in a manner herein provided and (B) any Holder fails to receive such notice or a Holder receives such notice but it is defective, such Holder's failure to receive such notice or such defect shall not affect the validity of the proceedings for the purchase of the Notes as to all other Holders that properly received such notice without defect.

(b) On the Change of Control Payment Date, the Issuer will, to the extent permitted by law:

(1) accept for payment all Notes issued by it or portions thereof properly tendered pursuant to the Change of Control Offer;

(2) deposit with the Paying Agent an amount equal to the aggregate Change of Control Payment in respect of all Notes or portions thereof so tendered; and

(3) deliver, or cause to be delivered, to the Trustee for cancellation the Notes so accepted together with an Officers' Certificate to the Trustee stating the aggregate principal amount of such Notes or portions thereof that have been tendered to and purchased by the Issuer and an Opinion of Counsel, in each case, stating that all conditions precedent to the consummation of the Change of Control Offer have been complied with.

(c) The Paying Agent will promptly mail to each Holder of Notes so tendered the Change of Control Payment for such Notes, and the Trustee will promptly authenticate in accordance with Section 2.02 and mail (or cause to be transferred by book entry) to each Holder a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any; provided that each such new Note will be in a principal amount of \$2,000 or integral multiples of \$1,000 in excess thereof.

(d) If the Change of Control Payment Date is on or after an interest Record Date and on or before the related Interest Payment Date, any accrued and unpaid interest to the Change of Control Payment Date will be paid on the relevant Interest Payment Date to the Person in whose name a Note is registered at the close of business on such Record Date.

(e) Prior to making a Change of Control Payment, and as a condition to such payment (1) the requisite holders of each issue of Indebtedness issued under an indenture or other agreement that may be violated by such payment shall have consented to such Change of Control Payment being made and waived the event of default, if any, caused by the Change of Control or (2) the Issuer will repay all outstanding Indebtedness issued under an indenture or other agreement that may be violated by a Change of Control Payment or the Issuer will offer to repay all such Indebtedness, make payment to the holders of such Indebtedness that accept such offer and obtain waivers of any event of default arising under the relevant indenture or other agreement from the remaining holders of such

Indebtedness. The Issuer covenants to effect such repayment or obtain such consent prior to making a Change of Control Payment, it being a default of this Section 4.10 if the Issuer fails to comply with such covenant.

(f) The Issuer will not be required to make a Change of Control Offer following a Change of Control if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Section 4.10 applicable to a Change of Control Offer made by the Issuer and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer.

(g) Notwithstanding anything to the contrary in this Indenture, a Change of Control Offer may be made in advance of a Change of Control, conditional upon such Change of Control, if a definitive agreement is in place for the Change of Control at the time of making of the Change of Control Offer.

(h) The Issuer will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws or regulations thereunder to the extent such laws or regulations are applicable in connection with the repurchase of Notes pursuant to a Change of Control Offer. To the extent that the provisions of any securities laws or regulations conflict with provisions of this Indenture, the Issuer will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Indenture by virtue of the conflict.

(i) Other than as specifically provided in this Section 4.10, any purchase pursuant to this Section 4.10 shall be made pursuant to the provisions of Section 3.05 and 3.06.

Section 4.11 Additional Subsidiary Guarantees.

The Issuer will cause each Restricted Subsidiary that guarantees, on the Issue Date or any time thereafter, the Senior Credit Facility or any other Indebtedness of the Issuer or any Guarantor to execute and deliver to the Trustee a supplemental indenture to this Indenture, the form of which is attached as Exhibit C hereto, pursuant to which such Restricted Subsidiary will unconditionally Guarantee, on a joint and several basis, the full and prompt payment of the principal of, premium, if any, and interest in respect of the Notes on a senior basis and all other obligations under this Indenture.

The obligations of each Guarantor will be limited to the maximum amount as will, after giving effect to all other contingent and fixed liabilities of such Guarantor (including, without limitation, any Guarantees under the Senior Credit Facility) and after giving effect to any collections from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under its Guarantee or pursuant to its contribution obligations under this Indenture, result in the obligations of such Guarantor under its Guarantee not constituting a fraudulent conveyance or fraudulent transfer under federal or state law.

Each Restricted Subsidiary that becomes a Guarantor on or after the Issue Date will also become a party to the Security Documents and will as promptly as practicable execute and deliver such security instruments, financing statements and certificates and opinions of counsel (to the extent, and substantially in the form, delivered on the Issue Date as may be necessary to vest in the Collateral Agent a security interest that is *pari passu* in priority to the Senior Credit Facility and the Existing First Priority Notes (subject to Permitted Liens) in the manner and to the extent set forth in the Security Documents and this Indenture in properties and assets of the type constituting Collateral as security for the Notes or the Guarantees, and thereupon all provisions of this Indenture relating to the Collateral shall be deemed to relate to such properties and assets to the same extent and with the same force and effect.

Each Guarantee shall be released in accordance with the provisions of Section 10.06. Upon the release of any Subsidiary Guarantor from its Guarantee, the Liens granted by such Subsidiary Guarantor under the Security Documents will also be automatically released, and the Trustee, subject to Section 11.05(g), and the Collateral Agent will execute such documents confirming such release as the Issuer or such Subsidiary Guarantor may request (such documents to be in form and substance reasonably satisfactory to the Person being requested to execute the same).

Section 4.12 Limitation on Mortgages.

(a) Nothing in this Indenture or in the Notes shall in any way restrict or prevent the Issuer or any Subsidiary from incurring any Indebtedness; provided, however, that if at any time, pursuant to Section 4.15, the Issuer and the Subsidiaries are not subject to the Terminated Covenants, subject to Section 4.14, neither the Issuer nor any of its Subsidiaries will issue, assume or guarantee any indebtedness or obligation secured by Mortgages upon any Principal Property, unless the Notes shall be secured equally and ratably with (or prior to) such Indebtedness. This restriction will not apply to:

(1) Mortgages securing all or any part of the purchase price of property acquired or cost of construction of property or cost of additions, substantial repairs, alterations or improvements or property, if the Indebtedness and the related Mortgages are incurred within 12 months of the later of the acquisition or completion of construction and full operation or additions, repairs, alterations or improvements;

(2) Mortgages existing on property at the time of its acquisition by the Issuer or a Subsidiary or on the property of a Person at the time of the acquisition of such Person by the Issuer or a Subsidiary (including acquisitions through merger or consolidation);

(3) Mortgages to secure Indebtedness on which the interest payments to holders of the related indebtedness are excludable from gross income for federal income tax purposes under Section 103 of the Code;

(4) Mortgages in favor of the Issuer or any Subsidiary;

(5) Mortgages existing on the date of this Indenture;

(6) Mortgages in favor of a government or governmental entity that (i) secure Indebtedness which is guaranteed by the government or governmental entity, (ii) secure Indebtedness incurred to finance all or some of the purchase price or cost of construction of goods, products or facilities produced under contract or subcontract for the government or governmental entity, or (iii) secure Indebtedness incurred to finance all or some of the purchase price or cost of construction of the property subject to the Mortgage;

(7) Mortgages incurred in connection with the borrowing of funds where such funds are used to repay, within 120 days after entering into such Mortgage, Indebtedness in the same principal amount secured by other Mortgages on Principal Property with at least the same appraised fair market value; and

(8) any extension, renewal or replacement of any Mortgage referred to in clauses (1) through (7) above, provided the amount secured is not increased and such extension, renewal or replacement Mortgage relates to the same property.

(b) Notwithstanding Section 4.12(a), the Issuer and its Subsidiaries may issue, assume or guarantee Indebtedness secured by Mortgages pursuant to Section 4.14.

Section 4.13 Limitation on Sale and Lease-Back Transactions.

(a) If at any time, pursuant to Section 4.15, the Issuer and the Subsidiaries are not subject to the Terminated Covenants, subject to Section 4.14, neither the Issuer nor any Subsidiary will after the Issue Date enter into any Sale and Lease-Back Transaction with respect to any Principal Property with another person (other than with the Issuer or a Subsidiary) unless either:

(1) the Issuer or such Subsidiary could incur indebtedness secured by a mortgage on the property to be leased without equally and ratably securing the Notes; or

(2) within 150 days, the Issuer applies the greater of the net proceeds of the sale of the leased property or the fair value of the leased property, net of all Notes delivered under this Indenture, to the voluntary retirement of the Funded Debt of the Issuer and its Restricted Subsidiaries and/or the acquisition or construction of a Principal Property.

(b) Section 4.13(a) shall not apply to any Sale and Lease-Back Transaction that is in effect on the Issue Date and any renewals or extensions thereof; provided that if any Principal Property is substituted for a Principal Property that is a subject of a Sale and Lease-Back Transaction that is in effect on the Issue Date, for purposes of Section 4.14, any increase in Attributable Indebtedness shall be counted as Indebtedness for purposes of the calculation set forth thereunder.

Section 4.14 Exempted Transactions.

Notwithstanding Sections 4.12 and 4.13, if the aggregate outstanding principal amount of all Indebtedness of the Issuer and its Subsidiaries that is subject to and not otherwise permitted under Sections 4.12 and 4.13 does not exceed 10.0% of the Consolidated Net Tangible Assets of the Issuer and its Subsidiaries, then:

(1) the Issuer or any of its Subsidiaries may issue, assume or guarantee Indebtedness secured by Mortgages; and

(2) the Issuer or any of its Subsidiaries may enter into any Sale and Lease-Back Transaction.

Section 4.15 Effectiveness of Covenants

(a) If on any date following the Issue Date:

(1) the Notes have Investment Grade Ratings from both Rating Agencies; and

(2) no Default has occurred and is continuing under this Indenture,

(the occurrence of the events described in the foregoing clauses (1) and (2) being collectively referred to as an "Investment Grade Rating Event"), then (A) beginning on that date and continuing until the Reversion Date (as defined below) the Issuer and the Subsidiaries will not be subject to the requirements of Section 4.10 (the "Suspended Covenant") and (B) the Issuer and the Subsidiaries will not be subject to the requirements of Sections 4.07 and 4.08 (the "Terminated Covenants"), and Sections 4.12, 4.13 and 4.14 will apply to the Issuer and the Subsidiaries and become effective from the date of the Investment Grade Rating Event.

(b) In the event that the Issuer and the Subsidiaries are not subject to the Suspended Covenant under this Indenture for any period of time as a result of the foregoing, and on any subsequent

date one or both of the Rating Agencies (i) withdraw their Investment Grade Rating or downgrade the rating assigned to the Notes below an Investment Grade Rating and/or (ii) the Issuer or any of its Affiliates enters into an agreement to effect a transaction that would result in a Change of Control and one or more of the Rating Agencies indicate that if consummated, such transaction (alone or together with any related recapitalization or refinancing transactions) would cause such Rating Agency to withdraw its Investment Grade Rating or downgrade the ratings assigned to the Notes below an Investment Grade Rating, then the Issuer and the Subsidiaries will thereafter (the "Reversion Date") again be subject to the Suspended Covenant under this Indenture with respect to future events, including, without limitation, a proposed transaction described in clause (ii) above.

(c) In addition, if (i) an Investment Grade Rating Event has occurred and (ii) the terms of all other First Lien Obligations and Junior Lien Obligations provide that the Liens on the Collateral securing such First Lien Obligations and Junior Lien Obligations shall be, and substantially concurrently are, released, then, beginning on that day and continuing until the earlier of (i) the Reversion Date and (ii) the date any First Lien Obligations or Junior Lien Obligations become secured by any Collateral (the earliest date being the "Reinstatement Date"), the Guarantees shall be released (to the extent the guarantees by the Guarantors of all other First Lien Obligations and Junior Lien Obligations are also released), the Liens on the Collateral securing the Notes and the Notes Obligations shall be released and the Issuer and its Restricted Subsidiaries will not be subject to Section 4.11 or clause (i) of Section 11.04.

(d) Upon any Reinstatement Date, the Guarantees, the Liens on the Collateral securing the Notes and the Notes Obligations, the covenants set forth in Section 4.11 and clause (i) of Section 11.04 (as if such covenants had never been suspended) will thereafter be reinstated, and the Issuer and the Guarantors shall be required to take all such actions to grant a first-priority perfected security interest (subject to Permitted Liens) in all Collateral as security for the Notes and the Notes Obligations as required by this Indenture and the Security Documents. In the event of any such reinstatement, no action taken or omitted to be taken by the Issuer or any of its Subsidiaries prior to such reinstatement with respect to Collateral or, to the extent the Guarantors were released upon such Investment Grade Rating Event, the Guarantees, will give rise to a Default or Event of Default under this Indenture with respect to Notes.

(e) Promptly following an Investment Grade Rating Event, Reversion Date or Reinstatement Date, the Issuer shall deliver an Officers' Certificate to the Trustee stating that such event has occurred.

ARTICLE 5

SUCCESSORS

Section 5.01 Merger, Consolidation or Sale of All or Substantially All Assets.

(a) The Issuer may consolidate with or merge into, or transfer or lease all or substantially all of its assets to another Person (whether or not the Issuer is the surviving corporation) without the consent of the Holders of any series of Notes under this Indenture if:

(1) the successor entity assumes the Issuer's obligations on the Notes and under this Indenture, as if such successor were an original party to this Indenture;

(2) after giving effect to the transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, shall have occurred and be continuing;

(3) if, as a result of any such consolidation or merger or such conveyance, transfer or lease, properties or assets of the Issuer would become subject to a mortgage, pledge, lien, security interest or other encumbrance that would not be permitted by this Indenture, the Issuer or such successor corporation or Person, as the case may be, shall take such steps as shall be necessary effectively to secure all the Notes equally and ratably with (or prior to) all indebtedness secured thereby;

(4) each Guarantor, unless it is the other party to the transactions described above, shall have by supplemental indenture confirmed that its Guarantee shall apply to such Person's obligations under this Indenture and the Notes;

(5) the Collateral owned by the successor entity will (a) continue to constitute Collateral under this Indenture and the Security Documents, (b) be subject to a Lien in favor of the Collateral Agent for the benefit of the Trustee and the Holders of the Notes and (c) not be subject to any other Lien, other than Permitted Liens and other Liens permitted under Section 4.08;

(6) to the extent any assets of the Person which is merged or consolidated with or into the successor entity are assets of the type which would constitute Collateral under the Security Documents, the successor entity will take such action as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the Security Documents in the manner and to the extent required in this Indenture or any of the Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the Security Documents; and

(7) the Issuer has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel each stating that such consolidation, merger, conveyance, transfer or lease and such supplemental indenture comply with this covenant and that all conditions precedent (including, without limitation, under this Indenture and the Security Documents) provided for relating to such transaction have been complied with.

(b) Subject to Section 10.06 and except at such time that the Issuer and the Subsidiaries are not subject to Section 4.07 pursuant to Section 4.15, none of the Guarantors will, and the Issuer will not permit any Guarantor to, consolidate or merge with or into or wind up into (whether or not the Issuer or such guarantor is the surviving corporation), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(1) (A) such Guarantor is the surviving corporation or the Person formed by or surviving any such consolidation or merger (if other than such guarantor) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation, partnership, limited partnership, limited liability corporation or trust organized or existing under the laws of the jurisdiction of organization of such Guarantor, as the case may be, or the laws of the United States, any state thereof, the District of Columbia, or any territory thereof (such Guarantor or such Person, as the case may be, being herein called the "Successor Guarantor");

(B) the Successor Guarantor, if other than such Guarantor, expressly assumes all the obligations of such Guarantor under this Indenture and such Guarantor's related Guarantee pursuant to supplemental indentures or other documents or instruments in form reasonably satisfactory to the Trustee;

(C) after giving effect to the transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, shall have occurred and be continuing; and

(D) the Issuer shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indentures, if any, comply with this Indenture and the Security Documents; or

(2) the transaction is made in compliance with Section 4.07 if such Section 4.07 is then in effect.

(c) Notwithstanding the foregoing, any Guarantor may (i) merge with or into or transfer all or part of its properties and assets to another Guarantor or the Issuer, (ii) merge with an Affiliate of the Issuer solely for the purpose of reincorporating the Guarantor in the United States, any state thereof, the District of Columbia or any territory thereof or (iii) convert into a corporation, partnership, limited partnership, limited liability company or trust organized or existing under the laws of the jurisdiction of organization of such Guarantor.

(d) For purposes of this Section 5.01, the sale, assignment, conveyance, transfer, lease or other disposition of all or substantially all of the properties and assets of one or more Subsidiaries of the Issuer, which properties and assets, if held by the Issuer instead of such Subsidiaries, would constitute all or substantially all of the properties and assets of the Issuer on a consolidated basis, will be deemed to be the disposition of all or substantially all of the properties and assets of the Issuer.

Section 5.02 Successor Entity Substituted.

(a) Except as provided in Section 10.06 and 11.05(a)(3), upon any consolidation or merger, or any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all of the assets of the Issuer or a Guarantor in accordance with Section 5.01, the Issuer and a Guarantor, as the case may be, will be released from its obligations under this Indenture and its Guarantee, as the case may be, and the successor Person (the "Successor Person"), formed by such consolidation or into or with which the Issuer or a Guarantor, as applicable, is merged or wound up or to which such sale, assignment, transfer, lease, conveyance or other disposition is made shall succeed to, and be substituted for (so that from and after the date of such consolidation, merger, winding up, sale, lease, conveyance or other disposition, the provisions of this Indenture referring to the Issuer or such Guarantor, as applicable, shall refer instead to the successor entity and not to the Issuer or such Guarantor, as applicable), and may exercise every right and power of the Issuer or such Guarantor, as applicable, under this Indenture, the Notes and Guarantee, as applicable, with the same effect as if such Successor Person had been named as the Issuer or such Guarantor, as applicable, herein or therein; provided that (1) subject to clause (2) below, the predecessor Issuer shall not be relieved from the obligation to pay the principal, premium, if any, and interest on the Notes except in the case of a sale, assignment, transfer, conveyance or other disposition of all of the Issuer's assets that meets the requirements of Section 5.01 and (2) in the case of a lease of all or substantially all its assets, the Issuer will not be released from the obligation to pay the principal, premium, if any, and interest on the Notes and a Guarantor will not be released from its obligations under its Guarantee.

(b) Except as provided in Section 10.06 and 11.05(a)(3), upon any consolidation or merger, or any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all of the assets of the Issuer or a Guarantor in accordance with Section 5.01, (i) the Collateral owned by the Successor Person will (A) continue to constitute Collateral under this Indenture and the Security Documents, (B) be subject to a Lien in favor of the Collateral Agent for the benefit of the Trustee and the

Holders of the Notes and (C) not be subject to any other Lien, other than Permitted Liens and other Liens permitted under Section 4.08 or 4.12, as applicable; and (ii) to the extent any assets of the Person which is merged or consolidated with or into the Successor Person are assets of the type which would constitute Collateral under the Security Documents, the Successor Person will take such action as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the Security Documents in the manner and to the extent required in this Indenture or any of the Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the Security Documents.

ARTICLE 6

DEFAULTS AND REMEDIES

Section 6.01 Events of Default.

(a) Each of the following is an “Event of Default” applicable to the Notes of any series:

(1) failure to pay the principal or any premium on the Notes when due;

(2) failure to pay any interest on the Notes when due, and such default continues for a period of 30 days;

(3) failure to perform, or the breach of, any of our other applicable covenants or warranties in this Indenture, and such default continues for a period of 60 days after written notice by Holders of at least 10% in principal amount of the outstanding Notes of such series;

(4) default under any mortgage, indenture or instrument under which there is issued or by which there is secured or evidenced any Indebtedness for money borrowed by the Issuer or any of its Restricted Subsidiaries (or the payment of which is Guaranteed by the Issuer or any of its Restricted Subsidiaries), other than Indebtedness owed to the Issuer or a Restricted Subsidiary, whether such Indebtedness or Guarantee now exists, or is created after the Issue Date, which default:

(A) is caused by a failure to pay principal of, or interest or premium, if any, on such Indebtedness prior to the expiration of the grace period provided in such Indebtedness (“payment default”); or

(B) results in the acceleration of such Indebtedness prior to its maturity (the “cross acceleration provision”),

and, in each case, the principal amount of any such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been a payment default or the maturity of which has been so accelerated, aggregates \$50.0 million or more; provided that in connection with any series of Convertible Notes, (a) any conversion of such Indebtedness by a holder thereof into shares of Common Stock, cash or a combination of cash and shares of Common Stock, (b) the rights of holders of such Indebtedness to convert into shares of Common Stock, cash or a combination of cash and shares of Common Stock and (c) the rights of holders of such Indebtedness to require any repurchase by the Issuer of such Indebtedness in cash upon a fundamental change shall not, in itself, constitute an Event of Default under this clause.

(5) failure by the Issuer or any Significant Subsidiary or group of Restricted Subsidiaries that, taken together (as of the latest audited consolidated financial statements for the Issuer and its Restricted Subsidiaries), would constitute a Significant Subsidiary to pay final judgments aggregating in excess of \$50.0 million (net of any amounts that a reputable and creditworthy insurance company has acknowledged liability for in writing), which judgments are not paid, discharged or stayed for a period of 60 days or more after such judgment becomes final (the “judgment default provision”);

(6) the Issuer, any Restricted Subsidiary that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together (as of the date of the latest audited consolidated financial statements for the Issuer and its Restricted Subsidiaries), would constitute a Significant Subsidiary, pursuant to or within the meaning of any Bankruptcy Law:

(A) commences proceedings to be adjudicated bankrupt or insolvent;

(B) consents to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking an arrangement of debt, reorganization, dissolution, winding up or relief under applicable Bankruptcy Law;

(C) consents to the appointment of a receiver, interim receiver, receiver and manager, liquidator, assignee, trustee, sequestrator or other similar official of it or for all or substantially all of its property;

(D) makes a general assignment for the benefit of its creditors; or

(E) generally is not paying its debts as they become due;

(7) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Issuer, any Restricted Subsidiary that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together (as of the date of the most recent audited consolidated financial statements for the Issuer and its Restricted Subsidiaries), would constitute a Significant Subsidiary, in a proceeding in which the Issuer, any such Restricted Subsidiary that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together (as of the date of the latest audited consolidated financial statements for the Issuer and its Restricted Subsidiaries), would constitute a Significant Subsidiary, is to be adjudicated bankrupt or insolvent;

(B) appoints a receiver, interim receiver, receiver and manager, liquidator, assignee, trustee, sequestrator or other similar official of the Issuer, any Restricted Subsidiary that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together (as of the date of the latest audited consolidated financial statements for the Issuer and its Restricted Subsidiaries), would constitute a Significant Subsidiary, or for all or substantially all of the property of the Issuer, any Restricted Subsidiary that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together (as of the date of the latest audited consolidated financial statements for the Issuer and its Restricted Subsidiaries), would constitute a Significant Subsidiary; or

(C) orders the liquidation, dissolution or winding up of the Issuer and any Restricted Subsidiary that is a Significant Subsidiary or any group of

Subsidiaries that, taken together (as of the date of the latest audited consolidated financial statements for the Issuer and its Restricted Subsidiaries), would constitute a Significant Subsidiary;

and the order or decree remains unstayed and in effect for 60 consecutive days; or

(8) the Guarantee of any Significant Subsidiary or group of Guarantors that, taken together (as of the latest audited consolidated financial statements for the Issuer and its Restricted Subsidiaries), would constitute a Significant Subsidiary shall for any reason cease to be in full force and effect or be declared null and void or any responsible officer of any Guarantor that is a Significant Subsidiary or group of Guarantors that, taken together (as of the latest audited consolidated financial statements for the Issuer and its Restricted Subsidiaries), would constitute a Significant Subsidiary, as the case may be, denies that it has any further liability under its Guarantee or gives notice to such effect, other than by reason of the termination of this Indenture or the release of any such Guarantee in accordance with this Indenture; or

(9) to the extent applicable, with respect to any Collateral having a fair market value in excess of \$100.0 million, individually or in the aggregate, (a) the security interest under the Security Documents, at any time, ceases to be in full force and effect for any reason other than in accordance with the terms of this Indenture and the Security Documents, (b) any security interest created thereunder or under this Indenture is declared invalid or unenforceable by a court of competent jurisdiction or (c) the Issuer or any Guarantor asserts, in any pleading in any court of competent jurisdiction, that any such security interest is invalid or unenforceable.

Section 6.02 Acceleration.

(a) If any Event of Default (other than an Event of Default described in clause (6) or (7) of Section 6.01(a)) with respect to the Notes occurs and is continuing, either the Trustee or the Holders of at least 25% in aggregate principal amount of the outstanding Notes may declare the principal amount of, premium, if any, and accrued and unpaid interest, if any, on all the Notes to be due and payable immediately. If an Event of Default constituting an event under clause (6) or (7) of Section 6.01(a) occurs and is continuing, the principal of, premium, if any, and accrued and unpaid interest, if any, on all the Notes will become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holders.

(b) In the event of a declaration of acceleration of the Notes because an Event of Default described in Section 6.01(a)(4) has occurred and is continuing, the declaration of acceleration of the Notes shall be automatically annulled if the default triggering such Event of Default shall be remedied or cured by the Issuer or a Restricted Subsidiary or waived by the holders of the relevant Indebtedness within 20 days after the declaration of acceleration with respect thereto and if (1) the annulment of the acceleration of the Notes would not conflict with any judgment or decree of a court of competent jurisdiction and (2) all existing Events of Default, except nonpayment of principal, premium, if any, or interest on the Notes that became due solely because of the acceleration of the Notes, have been cured or waived.

Section 6.03 Other Remedies.

If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal of, premium, if any, and interest on the Notes or to enforce the performance of any provision of the Notes, this Indenture or the Security Documents.

The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder of a Note in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. All remedies are cumulative to the extent permitted by law.

Section 6.04 Waiver of Past Defaults.

The Holders of a majority in principal amount of the then outstanding Notes by written notice to the Trustee may on behalf of all Holders waive any existing Default and its consequences hereunder, except:

(1) a continuing Default in the payment of the principal of, premium, if any, or interest on any Note held by a non-consenting Holder (including in connection with a Collateral Asset Sale Offer, an Asset Sale Offer or a Change of Control Offer); and

(2) a Default with respect to a provision that under Section 9.02 cannot be amended without the consent of each Holder affected,

and the Holders of a majority in principal amount of the then outstanding Notes may rescind an acceleration and its consequences, including any related payment default that resulted from such acceleration if (1) rescission would not conflict with any judgment or decree of a court of competent jurisdiction and (2) all existing Events of Default, other than the nonpayment of the principal of, premium, if any, and interest on the Notes that have become due solely by such declaration of acceleration, have been cured or waived. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture, but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

Section 6.05 Control by Majority.

The Holders of a majority in principal amount of the then outstanding Notes may direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or the Collateral Agent or of exercising any trust or power conferred on the Trustee or the Collateral Agent. However, the Trustee or the Collateral Agent may refuse to follow any direction that conflicts with law or this Indenture, the Security Documents, the Notes or the Guarantees, or that the Trustee or the Collateral Agent determines in good faith is unduly prejudicial to the rights of any other Holder or that would involve the Trustee or Collateral Agent in personal liability or expense for which the Trustee or the Collateral Agent has not received an indemnity reasonably satisfactory to it.

Section 6.06 Limitation on Suits.

Subject to Section 6.07, no Holder of a Note may pursue any remedy with respect to this Indenture or the Notes unless:

(1) such Holder has previously given the Trustee written notice that an Event of Default is continuing;

(2) Holders of at least 25% in principal amount of the then outstanding Notes have requested the Trustee to pursue the remedy;

(3) such Holders have offered the Trustee security or indemnity reasonably satisfactory to the Trustee against any loss, liability or expense;

(4) the Trustee has not complied with such request within 60 days after the receipt thereof and the offer of security or indemnity; and

(5) the Holders of a majority in principal amount of the then outstanding Notes have not given the Trustee a direction that, in the opinion of the Trustee, is inconsistent with such request within such 60-day period.

A Holder may not use this Indenture to prejudice the rights of another Holder or to obtain a preference or priority over another Holder.

Section 6.07 Rights of Holders to Receive Payment.

Notwithstanding any other provision of this Indenture, the right of any Holder to receive payment of principal of, premium, if any, and interest on its Note, on or after the respective due dates expressed or provided for in such Note (including in connection with a Collateral Asset Sale Offer, an Asset Sale Offer or a Change of Control Offer), or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

Section 6.08 Collection Suit by Trustee.

If an Event of Default specified in Section 6.01(a)(1) or (2) occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Issuer and any other obligor on the Notes for the whole amount of principal of, premium, if any, and interest remaining unpaid on the Notes, together with interest on overdue principal and, to the extent lawful, interest and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee and its agents and outside counsel.

Section 6.09 Restoration of Rights and Remedies.

If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case, subject to any determination in such proceedings, the Issuer, the Guarantors, the Trustee and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies of the Trustee and the Holders shall continue as though no such proceeding has been instituted.

Section 6.10 Rights and Remedies Cumulative.

Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Notes in Section 2.07, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy are, to the extent permitted by law, cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 6.11 Delay or Omission Not Waiver.

No delay or omission of the Trustee or of any Holder to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article or by law to the Trustee or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Holders, as the case may be.

Section 6.12 Trustee May File Proofs of Claim.

The Trustee may file proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and outside counsel) and the Holders of the Notes allowed in any judicial proceedings relative to the Issuer (or any other obligor upon the Notes including the Guarantors), its creditors or its property and is entitled and empowered to participate as a member in any official committee of creditors appointed in such matter and to collect, receive and distribute any money or other property payable or deliverable on any such claims. Any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee or the Collateral Agent any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee or the Collateral Agent and its agents and outside counsel, and any other amounts due the Trustee or the Collateral Agent under Section 7.07. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07 out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.13 Priorities.

Subject to the terms of the Security Documents with respect to any proceeds of Collateral, if the Trustee collects any money or property pursuant to this Article 6, or pursuant to the foreclosure or other remedial provisions contained in the Security Documents, it shall pay out the money in the following order:

- (1) to the Trustee and the Collateral Agent, as applicable, and its agents and outside attorneys for amounts due under Section 7.07, including payment of all reasonable compensation, expenses and liabilities incurred, and all advances made, by the Trustee or the Collateral Agent and the costs and expenses of collection;
- (2) to Holders for amounts due and unpaid on the Notes for principal, premium, if any, and interest ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, and interest, respectively; and
- (3) to the Issuer or to such party as a court of competent jurisdiction shall direct, including a Guarantor, if applicable.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section 6.13. Promptly after any record date is set pursuant to this Section 6.13, the Trustee shall cause notice of such record date and payment date to be given to the Issuer and to each Holder in the manner set forth in Section 13.02.

Section 6.14 Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in such suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.14 does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.07, or a suit by Holders of more than 10% in aggregate principal amount of the then outstanding Notes.

ARTICLE 7

TRUSTEE AND COLLATERAL AGENT

Section 7.01 Duties of Trustee and the Collateral Agent.

(a) If an Event of Default has occurred and is continuing, each of the Trustee and the Collateral Agent shall exercise such of the rights and powers vested in it by, as applicable, this Indenture and the Security Documents and use the same degree of care and skill in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) Except during the continuance of an Event of Default:

(1) the duties of the Trustee and the Collateral Agent shall be determined solely by the express provisions of this Indenture and the Security Documents, and the Trustee and the Collateral Agent need perform only those duties that are specifically set forth in this Indenture and the Security Documents and no others, and no implied covenants or obligations shall be read into this Indenture and the Security Documents against the Trustee and the Collateral Agent; and

(2) in the absence of bad faith on its part, the Trustee and the Collateral Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and the Collateral Agent and conforming to the requirements of this Indenture and the Security Documents. However, in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to either the Trustee or the Collateral Agent, the Trustee or the Collateral Agent, as applicable, shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture or the Security Documents (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein).

(c) neither the Trustee nor the Collateral Agent may be relieved from liabilities for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(1) this paragraph does not limit the effect of paragraph (b) of this Section 7.01;

(2) neither the Trustee nor the Collateral Agent shall be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved in a final non-appealable judgment of a court of competent jurisdiction that the Trustee or the Collateral Agent was negligent in ascertaining the pertinent facts; and

(3) neither the Trustee nor the Collateral Agent shall be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b) and (c) of this Section 7.01.

(e) Neither the Trustee nor the Collateral Agent shall be under any obligation to exercise any of its rights or powers under this Indenture or the Security Documents at the request or direction of any of the Holders unless the Holders have offered to the Trustee or the Collateral Agent indemnity or security reasonably satisfactory to it against any loss, liability or expense.

(f) Neither the Trustee nor the Collateral Agent shall be liable for interest on any money received by it except as the Trustee or the Collateral Agent may agree in writing with the Issuer. Money held in trust by the Trustee or the Collateral Agent need not be segregated from other funds except to the extent required by law.

Section 7.02 Rights of Trustee and the Collateral Agent.

(a) Each of the Trustee and the Collateral Agent may conclusively rely upon any document believed by it to be genuine and to have been signed or presented by the proper Person. Neither the Trustee nor the Collateral Agent need to investigate any fact or matter stated in the document, but the Trustee or the Collateral Agent, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee or the Collateral Agent shall determine in good faith to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney at the sole cost of the Issuer and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(b) Whenever in the administration of its rights and obligations hereunder the Trustee and the Collateral Agent shall deem it necessary or desirable that a matter be established or proved prior to taking or suffering any action hereunder, such matter shall be deemed to be conclusively proven and established by an Officers' Certificate or an Opinion of Counsel or both, but in its discretion the Trustee and the Collateral Agent may in lieu of such Officers' Certificate or Opinion of Counsel accept other evidence of such matter. Neither the Trustee nor the Collateral Agent shall be liable for any action it takes or omits to take in good faith in reliance on such Officers' Certificate or Opinion of Counsel or such other evidence accepted by the Trustee or the Collateral Agent in lieu of such Officers' Certificate or Opinion of Counsel. Each of the Trustee and the Collateral Agent may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) Each of the Trustee and the Collateral Agent may act through its attorneys and agents and shall not be responsible for the misconduct or negligence of any agent or attorney appointed with due care.

(d) Neither the Trustee nor the Collateral Agent shall be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture, including, without limitation, any action taken or omitted to be taken in accordance with the direction of the Holders of not less than a majority or other percentage specified herein in aggregate principal amount of the Notes at the time outstanding.

(e) Unless otherwise specifically provided in this Indenture or the Security Documents, any demand, request, direction or notice from the Issuer or a Guarantor shall be sufficient if signed by an Officer of the Issuer or such Guarantor, and the Trustee and the Collateral Agent shall be fully protected in acting or proceeding in good faith upon any such demand, request, direction or notice, subject to Section 7.01 of this Indenture.

(f) None of the provisions of this Indenture shall require the Trustee or the Collateral Agent to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers under this Indenture.

(g) The Trustee and the Collateral Agent shall not be deemed to have notice or knowledge of any Default or Event of Default unless a Responsible Officer of the Trustee or the Collateral Agent has actual knowledge thereof or unless written notice of any event which is in fact such a Default is received by the Trustee or the Collateral Agent at the Corporate Trust Office of the Trustee or and the Collateral Agent, as applicable, and such notice references the existence of a Default or Event of Default, the Notes and this Indenture.

(h) In no event shall the Trustee or the Collateral Agent be responsible or liable for special, incidental, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee or the Collateral Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

(i) The rights, privileges, protections, immunities and benefits given to the Trustee and the Collateral Agent, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee and the Collateral Agent in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder.

(j) Each of the Trustee and the Collateral Agent may request that the Issuer deliver an Officers' Certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture, which Officers' Certificate may be signed by any person authorized to sign an Officers' Certificate, including any Person specified as so authorized in any such certificate previously delivered and not superseded.

(k) Neither the Trustee nor the Collateral Agent shall have any responsibility with respect to any information, statement or recital in any offering memorandum or any other disclosure material prepared or distributed with respect to the Notes.

(l) Neither the Trustee nor the Collateral Agent shall be required to give any bond or surety in respect of the performance of its powers and duties hereunder.

(m) The permissive right of the Trustee and the Collateral Agent to do things enumerated hereunder shall not be construed as a mandatory duty.

Section 7.03 Individual Rights of Trustee and the Collateral Agent.

The Trustee, the Collateral Agent or any Agent in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Issuer or any Affiliate of the Issuer with the same rights it would have if it were not Trustee, the Collateral Agent or such Agent. However, in the event that the Trustee or the Collateral Agent acquires any conflicting interest within the meaning of Section 310(b) of the Trust Indenture Act after a Default has occurred and is continuing, it must eliminate such conflict within 90 days, apply to the SEC for permission to continue as trustee (if this Indenture has been qualified under the Trust Indenture Act) or resign. Any Agent may do the same with like rights and duties. The Trustee is also subject to Sections 7.10 and 7.11.

Section 7.04 Disclaimer.

Neither the Trustee nor the Collateral Agent shall be responsible for and makes any representation as to the validity or adequacy of this Indenture, the Security Documents or the Notes, it shall not be accountable for the Issuer's use of the proceeds from the Notes or any money paid to the Issuer or upon the Issuer's direction under any provision of this Indenture, it shall not be responsible for the use or application of any money received by any Paying Agent other than the Trustee or the Collateral Agent, as the case may be, and it shall not be responsible for any statement or recital herein or any statement in the Notes or any other document in connection with the sale of the Notes or pursuant to this Indenture other than its certificate of authentication on the Notes.

Section 7.05 Notice of Defaults.

If a Default occurs and is continuing and if the Trustee has actual knowledge of such Default, the Trustee shall mail to each Holder a notice of the Default within 90 days after the Trustee first has actual knowledge of such Default. Except in the case of an Event of Default specified in clauses (1) or (2) of Section 6.01(a), the Trustee shall be protected in withholding such notice if and so long as the Board of Directors, the executive committee or a trust committee of directors or trustees and/or Responsible Officers of the Trustee determines in good faith that the withholding of such notice is in the interests of the Holders.

Section 7.06 Reports by Trustee to Holders of the Notes.

(a) Within 60 days after each August 1, beginning with August 1, 2015, and for so long as Notes remain outstanding, the Trustee shall mail to the Holders of the Notes a brief report dated as of such reporting date that complies with Trust Indenture Act Section 313(a) (but if no event described in Trust Indenture Act Section 313(a) has occurred within the twelve months preceding the reporting date, no report need be transmitted). The Trustee also shall comply with Trust Indenture Act Section 313(b)(2). The Trustee shall also transmit by mail all reports as required by Trust Indenture Act Section 313(c).

(b) A copy of each report at the time of its mailing to the Holders shall be mailed by the Trustee to the Issuer. The Issuer shall promptly notify the Trustee in writing in the event the Notes are listed on any national securities exchange or delisted therefrom.

Section 7.07 Compensation and Indemnity.

(a) The Issuer and the Guarantors, jointly and severally, shall pay to the Trustee and the Collateral Agent from time to time such compensation for its acceptance of this Indenture and services hereunder and under the Security Documents as the parties shall agree in writing from time to time. Neither the Trustee's or the Collateral Agent's compensation shall be limited by any law on compensation of a trustee of an express trust. The Issuer shall reimburse the Trustee and the Collateral Agent promptly upon request for all reasonable disbursements, advances and expenses incurred or made by it in addition to the compensation for its services. Such expenses shall include the reasonable compensation, fees, disbursements and expenses of the Trustee's and the Collateral Agent's agents and outside counsel.

(b) The Issuer and the Guarantors, jointly and severally, shall indemnify the Trustee and the Collateral Agent and each of their respective directors, officers, employees and agents (each such person being referred to herein as an "Indemnitee") for, and hold each Indemnitee and any predecessor thereof harmless against, any and all loss, damage, claims, liability or expense (including reasonable

attorneys' fees and expenses) incurred by such Indemnitee arising out of or in connection with the acceptance or administration of this trust and the performance of the Trustee's or the Collateral Agent's duties hereunder, including the costs and expenses of enforcing this Indenture and the Security Documents against the Issuer or any Guarantor (including this Section 7.07) and defending such Indemnitee against any claim whether asserted by any Holder, the Issuer, any Guarantor or any other Person, or liability in connection with the acceptance, exercise or performance of any of the Trustee's or the Collateral Agent's powers or duties hereunder, except to the extent any such loss, liability or expense may be attributed to such Indemnitee's willful misconduct, negligence or bad faith, as determined by the final non-appealable judgment of a court of competent jurisdiction. Each of the Trustee and the Collateral Agent shall notify the Issuer promptly of any claim for which such Indemnitee may seek indemnity. Failure by the Trustee or the Collateral Agent to so notify the Issuer shall not relieve the Issuer or any Guarantor of their obligations hereunder. The Issuer or such Guarantor shall defend the claim, the Indemnitee may have separate counsel and the Issuer shall pay the reasonable fees and expenses of such counsel.

(c) The obligations of the Issuer and the Guarantors under this Section 7.07 shall survive the satisfaction and discharge of this Indenture or the earlier resignation or removal of the Trustee or the Collateral Agent.

(d) To secure the payment obligations of the Issuer and the Guarantors in this Section 7.07, the Trustee and the Collateral Agent shall have a Lien prior to the Notes on all money or property held or collected by the Trustee, except that held in trust to pay principal and interest on particular Notes. Such Lien shall survive the satisfaction and discharge of this Indenture.

(e) When the Trustee or the Collateral Agent incurs expenses or renders services after an Event of Default specified in Section 6.01(a)(6) or (7) occurs, the expenses and the compensation for the services (including the fees and expenses of its agents and counsel) are intended to constitute expenses of administration under Bankruptcy Law.

Section 7.08 Replacement of Trustee.

(a) A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.08. The Trustee may resign in writing at any time by giving at least 10 days prior notice of such resignation to the Issuer and be discharged from the trust hereby created by so notifying the Issuer, and any such notice shall set forth the effective date of the Trustee's resignation. The Holders of a majority in aggregate principal amount of the then outstanding Notes may remove the Trustee by so notifying the Trustee and the Issuer in writing. The Issuer may remove the Trustee if:

- (1) the Trustee fails to comply with Section 7.10;
- (2) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;
- (3) a receiver or public officer takes charge of the Trustee or its property; or
- (4) the Trustee becomes incapable of acting.

(b) If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Issuer shall promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of a majority in aggregate principal amount of the then outstanding Notes may remove the successor Trustee to replace it with another successor Trustee appointed by the Issuer.

(c) If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee (at the Issuer's expense), the Issuer or the Holders of at least 10% in aggregate principal amount of the then outstanding Notes may petition any court of competent jurisdiction for the appointment of a successor Trustee.

(d) If the Trustee, after written request by any Holder who has been a Holder for at least six months, fails to comply with Section 7.10, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

(e) A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Issuer. Thereupon, the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall mail a notice of its succession to Holders. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee; provided that all sums owing to the Trustee hereunder have been paid and such transfer shall be subject to the Lien provided for in Section 7.07. Notwithstanding replacement of the Trustee pursuant to this Section 7.08, the Issuer's obligations under Section 7.07 shall continue for the benefit of the retiring Trustee.

(f) As used in this Section 7.08, the term "Trustee" shall also include each Agent.

Section 7.09 Successor Trustee by Merger, etc.

If the Trustee or the Collateral Agent consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation or national banking association, the successor corporation or national banking association, without any further act shall be the successor Trustee or successor Collateral Agent, subject to Section 7.10.

Section 7.10 Eligibility; Disqualification.

(a) There shall at all times be a Trustee hereunder that is a corporation or national banking association organized and doing business under the laws of the United States of America or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least \$50,000,000 as set forth in its most recent published annual report of condition.

(b) This Indenture shall always have a Trustee who satisfies the requirements of Trust Indenture Act Sections 310(a)(1), (2) and (5). The Trustee is subject to Trust Indenture Act Section 310(b).

Section 7.11 Preferential Collection of Claims Against the Issuer.

The Trustee is subject to Trust Indenture Act Section 311(a), excluding any creditor relationship listed in Trust Indenture Act Section 311(b). A Trustee who has resigned or been removed shall be subject to Trust Indenture Act Section 311(a) to the extent indicated therein.

LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Section 8.01 Option to Effect Legal Defeasance or Covenant Defeasance.

The Issuer may, at its option and at any time, elect to have either Section 8.02 or 8.03 applied to all outstanding Notes upon compliance with the conditions set forth below in this Article 8.

Section 8.02 Legal Defeasance and Discharge.

(a) Upon the Issuer's exercise under Section 8.01 of the option applicable to this Section 8.02, the Issuer and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04, be deemed to have been discharged from their obligations with respect to all outstanding Notes and Guarantees on the date the conditions set forth below are satisfied ("Legal Defeasance"). For this purpose, Legal Defeasance means that the Issuer shall be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Notes, which shall thereafter be deemed to be "outstanding" only for the purposes of Section 8.05 and the other Sections of this Indenture referred to in (1) and (2) below, and to have satisfied all of its other obligations under such Notes and this Indenture, including that of the Guarantors (and the Trustee, on demand of and at the expense of the Issuer, shall execute proper instruments acknowledging the same), except for the following provisions which shall survive until otherwise terminated or discharged hereunder:

(1) the rights of Holders to receive payments in respect of the principal of, premium, if any, or interest on such Notes when such payments are due, solely out of the trust referred to in Section 8.04;

(2) the Issuer's obligations with respect to the Notes concerning issuing temporary Notes, registration of Notes, mutilated, destroyed, lost or stolen Notes and the maintenance of an office or agency for payment and money for Note payments held in trust;

(3) the rights, powers, trusts, duties and immunities of the Trustee, and the Issuer's obligations in connection therewith; and

(4) this Section 8.02.

(b) Following the Issuer's exercise of its Legal Defeasance option, payment of the Notes may not be accelerated because of an Event of Default. If the Issuer exercises its Legal Defeasance option, the Liens on the Collateral will be automatically released, and the Guarantees in effect at such time will be automatically terminated.

(c) Subject to compliance with this Article 8, the Issuer may exercise its option under this Section 8.02 notwithstanding the prior exercise of its option under Section 8.03.

Section 8.03 Covenant Defeasance.

Upon the Issuer's exercise under Section 8.01 of the option applicable to this Section 8.03, the Issuer and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04, be released from their obligations under the covenants contained in Sections 3.09, 4.03, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14 and 4.15 with respect to the outstanding Notes, the Guarantors shall be deemed to have been discharged from their obligations with respect to all Guarantees and the Guarantors shall have the Lien on the Collateral granted under the Security Documents automatically released, on

and after the date the conditions set forth in Section 8.04 are satisfied (“Covenant Defeasance”), and the Notes shall thereafter be deemed not “outstanding” for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but shall continue to be deemed “outstanding” for all other purposes hereunder (it being understood that such Notes shall not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to this Indenture and the outstanding Notes, the Issuer may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply shall not constitute a Default or an Event of Default under Section 6.01, but, except as specified above, the remainder of this Indenture and such Notes shall be unaffected thereby. In addition, upon the Issuer’s exercise under Section 8.01 of the option applicable to this Section 8.03, subject to the satisfaction of the conditions set forth in Section 8.04, Sections 6.01(3) (only with respect to covenants that are released as a result of such Covenant Defeasance), 6.01(a)(4), 6.01(a)(5), 6.01(a)(6) (solely with respect to Restricted Subsidiaries that are Significant Subsidiaries or a group of Restricted Subsidiaries that, taken together (as of the date of the latest audited financial statements for the Issuer and its Restricted Subsidiaries) would constitute a Significant Subsidiary), 6.01(a)(7) (solely with respect to Restricted Subsidiaries that are Significant Subsidiaries or a group of Restricted Subsidiaries that, taken together (as of the date of the latest audited consolidated financial statements for the Issuer and its Restricted Subsidiaries) would constitute a Significant Subsidiary), 6.01(a)(8) and 6.01(a)(9), in each case shall not constitute Events of Default.

Section 8.04 Conditions to Legal or Covenant Defeasance.

The following shall be the conditions to the exercise of either the Legal Defeasance option under Section 8.02 or the Covenant Defeasance option under Section 8.03 with respect to the Notes:

(1) the Issuer must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders, cash in U.S. dollars, Government Securities, or a combination thereof, in amounts as will be sufficient, in the opinion of a nationally recognized firm of independent public accountants designated by the Issuer, without consideration of any reinvestment of interest, to pay the principal of and premium, if any, and interest due on the outstanding Notes on the Stated Maturity or on the applicable redemption date, as the case may be, and the Issuer must specify whether the Notes are being defeased to maturity or to a particular redemption date;

(2) in the case of Legal Defeasance, the Issuer has delivered to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that;

(A) the Issuer has received from, or there has been published by, the Internal Revenue Service a ruling, or

(B) since the Issue Date, there has been a change in the applicable U.S. federal income tax law,

in either case to the effect that, and based thereon such Opinion of Counsel will confirm that the Holders will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Legal Defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(3) in the case of Covenant Defeasance, the Issuer has delivered to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that, subject to customary assumptions and exclusions, the Holders will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Covenant Defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(4) such Legal Defeasance or Covenant Defeasance will not result in a breach or violation of, or constitute a default under any material agreement or instrument (other than this Indenture) to which the Issuer or any of its Restricted Subsidiaries is a party or by which the Issuer or any of its Restricted Subsidiaries is bound;

(5) no Default or Event of Default has occurred and is continuing on the date of such deposit or will occur as a result of such deposit (other than a Default or an Event of Default resulting from the borrowing of funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Indebtedness and, in each case, the granting of Liens in connection therewith);

(6) the Issuer shall have delivered to the Trustee an Opinion of Counsel to the effect that as of the date of such opinion and subject to customary assumptions and exclusions, including that no intervening bankruptcy of the Issuer between the date of deposit and the 91st day following the deposit and assuming that no Holder is an "insider" of the Issuer under applicable bankruptcy law, after the 91st day following the deposit, the trust funds will not be subject to the effect of any applicable bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally;

(7) the Issuer has delivered to the Trustee an Officers' Certificate stating that the deposit was not made by the Issuer with the intent of defeating, hindering, delaying or defrauding creditors of the Issuer, any Guarantor or others;

(8) the Issuer has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel (which Opinion of Counsel may be subject to customary assumptions and exclusions), each stating that all conditions precedent relating to the Legal Defeasance or the Covenant Defeasance under this Indenture and the Security Documents, as the case may be, have been complied with and that the Legal Defeasance or the Covenant Defeasance will not result in the delisting of the Notes from any national securities exchange (if so listed); and

(9) the Issuer has delivered irrevocable instructions to the Trustee to apply the deposited money toward the payment of the Notes at maturity or the redemption date, as the case may be (which instructions may be contained in the Officers' Certificate referred to in clause (8) above).

Section 8.05 Deposited Money and Government Securities to Be Held in Trust; Other Miscellaneous Provisions.

(a) Subject to Section 8.06, all money and Government Securities (including the proceeds thereof) deposited with the Trustee pursuant to Section 8.04 in respect of the outstanding Notes shall be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuer or a Guarantor acting as Paying Agent) as the Trustee may determine, to the Holders of all sums due and to become due thereon in respect of principal, premium, if any, and interest on the Notes, but such money need not be segregated from other funds except to the extent required by law.

(b) The Issuer and the Guarantors, jointly and severally, shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or Government Securities deposited pursuant to Section 8.04 or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders.

(c) Anything in this Article 8 to the contrary notwithstanding, the Trustee shall deliver or pay to the Issuer from time to time upon the request of the Issuer any money or Government Securities held by it as provided in Section 8.04 which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee (which may be the opinion delivered under Section 8.04), are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

Section 8.06 Repayment to the Issuer.

Subject to any applicable abandoned property law, any money deposited with the Trustee or any Paying Agent, or then held by the Issuer, in trust for the payment of the principal of, premium, if any, or interest on any Note and remaining unclaimed for two years after such principal, premium, if any, or interest has become due and payable shall be paid to the Issuer on its request or (if then held by the Issuer) shall be discharged from such trust; and the Holder of such Note shall thereafter look only to the Issuer for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Issuer as trustee thereof, shall thereupon cease; provided, however, that the Trustee or such Paying Agent, before being required to make any such repayment, may at the expense of the Issuer cause to be published once, in The New York Times or The Wall Street Journal (national edition), notice that such money remains unclaimed and that, after a date specified therein, which shall not be less than 30 days from the date of such notification or publication, any unclaimed balance of such money then remaining shall be repaid to the Issuer.

Section 8.07 Reinstatement.

If the Trustee or Paying Agent is unable to apply any U.S. dollars or Government Securities in accordance with Section 8.02 or 8.03, as the case may be, by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Issuer's and the Guarantors' obligations under this Indenture, the Notes and the Guarantees shall be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or 8.03 until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.02 or 8.03, as the case may be; provided that, if the Issuer makes any payment of principal, premium, if any, or interest on any Note following the reinstatement of its obligations, the Issuer shall be subrogated to the rights of the Holders to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE 9

AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01 Without Consent of Holders.

(a) Notwithstanding Section 9.02, without the consent of any Holder, the Issuer, the Guarantors (with respect to a Guarantee or this Indenture to which it is a party) and the Trustee and the Collateral Agent may amend or supplement this Indenture, any Security Documents, the Notes and the Guarantees to:

(1) to evidence the succession of another corporation to the Issuer and the assumption by such successor of the covenants of the Issuer in compliance with the requirements set forth in this Indenture; or

(2) to add to the covenants for the benefit of the Holders or to surrender any right or power herein conferred upon the Issuer; or

(3) to add any additional Events of Default; or

(4) to change or eliminate any of the provisions of this Indenture; provided that any such change or elimination shall become effective only when there are no outstanding Notes of any series created prior to the execution of such supplemental indenture that is entitled to the benefit of such provision and as to which such supplemental indenture would apply; or

(5) to add a Guarantor to the Notes; or

(6) to supplement any of the provisions of this Indenture to such extent necessary to permit or facilitate the defeasance and discharge of the Notes; provided that any such action does not adversely affect the interests of the Holders of the Notes in any material respect; or

(7) to evidence and provide for the acceptance of appointment hereunder by a successor Trustee or Collateral Agent and to add to or change any of the provisions of this Indenture necessary or required to provide for or facilitate the administration of the trusts by more than one Trustee or for the Trustee to act as Collateral Agent; or

(8) to cure any ambiguity, to correct or supplement any provision of this Indenture which may be defective or inconsistent with any other provision; or

(9) to conform the text of this Indenture, the Notes, the Guarantees or the Security Documents to any provision of the "Description of the notes" section of the Offering Memorandum to the extent that such provision in such "Description of the notes" section was intended to be a verbatim recitation of a provision of this Indenture, the Notes, the Guarantees or the Security Documents; provided that, in each instance, the Issuer delivers to the Trustee an Officers' Certificate to such effect; or

(10) to change any place or places where the principal of and premium, if any, and interest, if any, on the Notes shall be payable, the Notes may be surrendered for registration or transfer, the Notes may be surrendered for exchange, and notices and demands to or upon the Issuer may be served; or

(11) to mortgage, pledge, hypothecate or grant any other Lien in favor of the Collateral Agent for the benefit of the Trustee and the Holders of the Notes, as additional security for the payment and performance of all or any portion of the Obligations, in any property or assets, including any which are required to be mortgaged, pledged or hypothecated, or in which a Lien is required to be granted in favor of the Collateral Agent for the benefit of the Trustee and the Holders of the Notes pursuant to this Indenture, any of the Security Documents or otherwise; or

(12) to release Collateral from the Lien of this Indenture and the Security Documents when permitted or required by the Security Documents or this Indenture; or

(13) to add Additional First Lien Secured Parties to any Security Documents in accordance with such Security Documents.

(b) Upon the request of the Issuer, and upon receipt by the Trustee of the documents described in Section 13.04, the Trustee shall join with the Issuer and the Guarantors in the execution of any amended or supplemental indenture authorized or permitted by the terms of this Indenture and to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee shall not be obligated to enter into such amended or supplemental indenture that affects its own rights, duties or immunities under this Indenture or otherwise.

(c) In connection with the incurrence of any Junior Lien Obligations permitted under the terms of this Indenture, without the consent of any Holder of any series of Notes, the Collateral Agent shall, on behalf of the holders of the First Lien Obligations, enter into a customary intercreditor agreement with the representative of such Junior Lien Obligations. The Trustee and Collateral Agent shall be entitled to rely upon an Officers' Certificate certifying that such Junior Lien Obligations, as the case may be, were incurred and secured in compliance with this Indenture and the Security Documents, and no Opinion of Counsel shall be required in connection therewith (unless the Trustee is an Applicable Authorized Representative). Each Holder, by its acceptance of any Notes and Guarantees, hereby directs the Collateral Agent and, if the Trustee is the Applicable Authorized Representative or the Issuer or the Collateral Agent otherwise deem it necessary or desirable for the Trustee to be a party to such intercreditor agreement, the Trustee to enter into such an intercreditor agreement with the representative of such Junior Lien Obligations.

Section 9.02 With Consent of Holders.

(a) Except as provided in Section 9.01, for any series of Notes, the Issuer, the Guarantors and the Trustee may amend or supplement this Indenture, the Notes and any Guarantee with the consent of the Holders of a majority in aggregate principal amount of the outstanding Notes of such series (including Additional Notes, if any) then outstanding voting as a single class with respect to such series (including, without limitation, consents obtained in connection with a purchase, or tender offer or exchange offer for, Notes), and, subject to Sections 6.04 and 6.07, any existing Default or Event of Default (other than a Default or Event of Default in the payment of the principal of, premium, if any, or interest on the Notes, except a payment default resulting from an acceleration that has been rescinded) or compliance with any provision of this Indenture, the Notes or the Guarantees may be waived with the consent of the Holders of a majority in aggregate principal amount of the then outstanding Notes of such series (including Additional Notes, if any) voting as a single class (including, without limitation, consents obtained in connection with the purchase of, or tender offer or exchange offer for, Notes). Section 2.08 and Section 2.09 shall determine which Notes are considered to be "outstanding" for the purposes of this Section 9.02.

(b) Upon the request of the Issuer, and upon the filing with the Trustee of evidence satisfactory to the Trustee of the consent of the Holders as aforesaid, and upon receipt by the Trustee of the documents described in Section 7.02(b) and Section 13.04, the Trustee shall join with the Issuer and the Guarantors in the execution of such amended or supplemental indenture unless such amended or supplemental indenture adversely affects the Trustee's own rights, duties, liabilities or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such amended or supplemental indenture.

(c) It shall not be necessary for the consent of the Holders under this Section 9.02 to approve the particular form of any proposed amendment, supplement or waiver. It shall be sufficient if such consent approves the substance thereof.

(d) After an amendment, supplement or waiver under this Section 9.02 becomes effective, the Issuer shall mail to the Holders of Notes affected thereby a notice briefly describing the amendment, supplement or waiver. Any failure of the Issuer to mail such notice, or any defect therein, will not, however, in any way impair or affect the validity of any such amendment, supplement or waiver.

(e) Without the consent of each affected Holder of Notes of any series, an amendment, supplement or waiver under this Section 9.02 may not (with respect to any Notes of such series held by a non-consenting Holder):

(1) change the Stated Maturity of the principal of, or installment of interest, if any, on, such Notes, or reduce the principal amount thereof or the interest thereon or any premium payable upon redemption thereof;

(2) change the currency in which the principal of (and premium, if any) or interest on such Notes are denominated or payable;

(3) waive a Default or Event of Default in the payment of principal of, premium, if any, or interest on the Notes (except a rescission of acceleration of the Notes by the Holders of at least a majority in aggregate principal amount of the then outstanding Notes with respect to a nonpayment default and a waiver of the payment default that resulted from such acceleration);

(4) reduce the premium payable upon the redemption or repurchase of any Note or change the time at which any Note may be redeemed or repurchased pursuant to Sections 3.09, 4.07 and 4.10 whether through an amendment or waiver of provisions in the covenants, definitions or otherwise (except amendments to the definitions of "Change of Control" and "Permitted Holders");

(5) impair the right of any Holder to receive payment of principal of, premium, if any, or interest on such Holder's Notes on or after the due dates therefor or impair the right to institute suit for the enforcement of any payment on or after the Stated Maturity thereof (or, in the case of redemption, on or after the redemption date);

(6) modify the provisions that require Holder consent to modify or amend this Indenture or that permit Holders to waive compliance with certain provisions of this Indenture or certain defaults;

(7) make any change to or modify the ranking of such Notes or the ranking of the Liens with respect to such Notes that would adversely affect the Holders; or

(8) except as expressly permitted by this Indenture, modify the Guarantees of any Significant Subsidiary in any manner adverse to the Holders of the Notes.

(f) A consent to any amendment, supplement or waiver of this Indenture, the Notes or any Guarantee by any Holder given in connection with a tender of such Holder's Notes will not be rendered invalid by such tender.

(g) Without the consent of at least 75% in aggregate principal amount of Notes of such series then outstanding, an amendment, supplement or waiver may not modify any Security Document or the provisions of this Indenture dealing with the Security Documents or application of trust moneys, or otherwise release any Collateral, in any manner materially adverse to the Holders other than in accordance with this Indenture and the Security Documents.

Section 9.03 Revocation and Effect of Consents.

(a) Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder of a Note is a continuing consent by the Holder of a Note and every subsequent Holder of a Note or portion of a Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent is not made on any Note. However, any such Holder of a Note or subsequent Holder of a Note may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date the waiver, supplement or amendment becomes effective. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

(b) The Issuer may, but shall not be obligated to, fix a record date pursuant to Section 1.05 for the purpose of determining the Holders entitled to consent to any amendment, supplement or waiver.

Section 9.04 Notation on or Exchange of Notes.

(a) The Trustee may place an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Issuer, in exchange for all Notes, may issue and the Trustee shall, upon receipt of an Authentication Order, authenticate new Notes that reflect the amendment, supplement or waiver.

(b) Failure to make the appropriate notation or issue a new Note shall not affect the validity and effect of such amendment, supplement or waiver.

Section 9.05 Trustee and the Collateral Agent to Sign Amendments, etc.

The Trustee and the Collateral Agent shall sign any amendment, supplement or waiver authorized pursuant to this Article 9 if the amendment, supplement or waiver does not adversely affect the rights, duties, liabilities or immunities of the Trustee or the Collateral Agent. In executing any amendment, supplement or waiver, the Trustee and the Collateral Agent shall be entitled to receive and (subject to Section 7.01) shall be fully protected in relying upon, in addition to the documents required by Section 13.04, an Officers' Certificate and an Opinion of Counsel stating that the execution of such amended or supplemental indenture is authorized or permitted by this Indenture and that such amendment, supplement or waiver is the legal, valid and binding obligation of the Issuer and any Guarantor party thereto, enforceable against them in accordance with its terms, subject to customary exceptions, and complies with the provisions hereof.

The Collateral Agent shall sign any amendment, supplement, consent or waiver authorized pursuant to any of the Security Documents in accordance with the terms thereof (including, without limitation, without the further consent or agreement of the Holders if so provided in such Security Document) if the amendment, supplement, consent or waiver does not adversely affect the rights, duties, liabilities or immunities of the Collateral Agent. The Issuer may not sign an amendment, supplement, consent or waiver to the Indenture or any of the Security Documents until its Board of Directors approves such amendment, supplement, consent or waiver, which approval shall be certified by the Secretary or an Assistant Secretary of the Issuer. In executing any amendment, supplement, consent or waiver to any of the Security Documents, the Collateral Agent shall be entitled to receive and (subject to Section 7.01 hereof) shall be fully protected in relying upon an Officers' Certificate stating that the execution of such amendment, supplement, consent or waiver is authorized or permitted by the applicable Security Document, as the case may be, and complies with the provisions thereof. Notwithstanding anything in this Indenture to the contrary, no Opinion of Counsel shall be required in connection with the execution by the Collateral Agent of any amendment, waiver or other modification to the Security Documents.

ARTICLE 10

GUARANTEES

Section 10.01 Guarantee.

(a) Subject to this Article 10, each of the Guarantors hereby, jointly and severally, irrevocably and unconditionally guarantees, on a senior unsecured basis, to each Holder and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of this Indenture, the Notes or the obligations of the Issuer hereunder or thereunder, that: (1) the principal of, premium, if any, and interest on the Notes shall be promptly paid in full when due, whether at Stated Maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other Obligations of the Issuer to the Holders or the Trustee hereunder or under the Notes shall be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and (2) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same shall be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at Stated Maturity, by acceleration or otherwise. Failing payment by the Issuer when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors shall be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

(b) The Guarantors hereby agree that their obligations hereunder shall be unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuer, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. Each Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuer, any right to require a proceeding first against the Issuer, protest, notice and all demands whatsoever and covenants that this Guarantee shall not be discharged except by complete performance of the obligations contained in the Notes and this Indenture, or pursuant to Section 10.06.

(c) Each of the Guarantors also agrees, jointly and severally, to pay any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Trustee or any Holder in enforcing any rights under this Section 10.01.

(d) If any Holder or the Trustee is required by any court or otherwise to return to the Issuer, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to the Issuer or the Guarantors, any amount paid either to the Trustee or such Holder, this Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

(e) Each Guarantor agrees that it shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Holders and the Trustee, on the other hand, (1) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 for the purposes of this Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (2) in the event of any declaration of acceleration of such obligations as provided in Article 6, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantors for the purpose of this Guarantee. The Guarantors shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Guarantees.

(f) Each Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Issuer for liquidation or reorganization, should the Issuer become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Issuer's assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes or the Guarantees, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof is rescinded, reduced, restored or returned, the Notes shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(g) In case any provision of any Guarantee shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(h) Each payment to be made by a Guarantor in respect of its Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

Section 10.02 Limitation on Guarantor Liability.

Each Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Guarantee of such Guarantor not constitute a fraudulent conveyance or a fraudulent transfer for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the Guarantors hereby irrevocably agree that the obligations of each Guarantor shall be limited to the maximum amount as will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Article 10, result in the obligations of such Guarantor under its Guarantee not constituting a fraudulent conveyance or fraudulent transfer under applicable law. Each Guarantor that makes a payment under its Guarantee shall be entitled upon payment in full of all Guaranteed Obligations under this Indenture to a contribution from each other Guarantor in an amount equal to such other Guarantor's *pro rata* portion of such payment based on the respective net assets of all the Guarantors at the time of such payment determined in accordance with GAAP.

Section 10.03 Execution and Delivery.

(a) To evidence its Guarantee set forth in Section 10.01, each Guarantor hereby agrees that this Indenture shall be executed on behalf of such Guarantor by an Officer or person holding an equivalent title. Upon the execution and delivery of this Indenture, the Guarantees set forth in this Indenture shall be deemed duly delivered, without any further action by any Person, on behalf of the Guarantors.

(b) Each Guarantor hereby agrees that its Guarantee set forth in Section 10.01 shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Notes.

(c) If an Officer whose signature is on this Indenture no longer holds that office at the time the Trustee authenticates the Note, the Guarantees shall be valid nevertheless.

(d) Following the Completion Date, the delivery of any Note by the Trustee, after the authentication thereof hereunder, shall constitute due delivery of the Guarantee set forth in this Indenture on behalf of the Guarantors.

(e) If required by Section 4.11, the Issuer shall cause any newly created or acquired Restricted Subsidiary to comply with the provisions of Section 4.11 and this Article 10, to the extent applicable.

Section 10.04 Subrogation.

Each Guarantor shall be subrogated to all rights of Holders against the Issuer in respect of any amounts paid by any Guarantor pursuant to the provisions of Section 10.01; provided that, if an Event of Default has occurred and is continuing, no Guarantor shall be entitled to enforce or receive any payments arising out of, or based upon, such right of subrogation until all amounts then due and payable by the Issuer under this Indenture or the Notes shall have been paid in full.

Section 10.05 Benefits Acknowledged.

Each Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by this Indenture and that the guarantee and waivers made by it pursuant to its Guarantee are knowingly made in contemplation of such benefits.

Section 10.06 Release of Guarantees.

(a) A Guarantee by a Guarantor shall be automatically and unconditionally released and discharged, and no further action by such Guarantor, the Issuer, the Trustee or the Collateral Agent shall be required for the release of such Guarantor's Guarantee, upon:

(1) (a) any sale, exchange or transfer (by merger or otherwise) of the Capital Stock of such Guarantor (including any sale, exchange or transfer), after which the applicable Guarantor is no longer a Restricted Subsidiary or all or substantially all the assets of such Guarantor, which sale, exchange or transfer is made in compliance with the applicable provisions of this Indenture;

(b) the release or discharge of the guarantee by such Guarantor of the Senior Credit Facility or such other guarantee that resulted in the creation of such Guarantee, except (i) a discharge or release by or as a result of payment under such guarantee or (ii) by reason of the termination of the Senior Credit Facility;

(c) the designation of any Restricted Subsidiary that is a Guarantor as an Unrestricted Subsidiary in compliance with the applicable provisions of this Indenture;

(d) the exercise by the Issuer of its Legal Defeasance option or Covenant Defeasance option in accordance with Article 8 or the discharge of the Issuer's and the Guarantors' obligations under this Indenture in accordance with the terms of this Indenture; or

(e) upon an Investment Grade Rating Event, but only (i) to the extent set forth in Section 4.15 and (ii) if the Liens on the Collateral of such Guarantor securing the Notes and the Notes Obligations are also released at such time pursuant to Section 4.15; provided that such Guarantee of such Guarantor will be reinstated upon any Reinstatement Date; and

(2) such Guarantor delivering to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent provided for in this Indenture and the Security Documents relating to such transaction or release have been complied with.

(b) At the written request of the Issuer, the Trustee shall execute and deliver any documents reasonably required in order to evidence such release, discharge and termination in respect of the applicable Guarantee; provided that prior to executing any release, discharge or termination the Trustee shall have received an Officers' Certificate and an Opinion of Counsel stating that all conditions precedent to such release in this Indenture and the Security Documents have been complied with.

ARTICLE 11
COLLATERAL AND SECURITY

Section 11.01 Collateral.

(a) The due and punctual payment of the principal of, premium, if any, and interest on the Notes and the Guarantees when and as the same shall be due and payable, whether on an Interest Payment Date, at maturity, by acceleration, repurchase, redemption or otherwise, interest on the overdue principal of and interest (to the extent permitted by law), if any, on the Notes and the Guarantees and performance of all other obligations under this Indenture, including, the obligations of the Issuer and the Guarantors under the Security Documents, shall be secured by a Lien on the Collateral on an equal basis with the Senior Credit Facility and any other First Lien Obligations, as provided in this Indenture and the Security Documents to which the Issuer and the Guarantors, as the case may be, shall be or shall have become parties to simultaneously with the execution of this Indenture and will be secured by all of the Collateral pledged pursuant to the Security Documents hereafter delivered as required or permitted by this Indenture and the Security Documents. The Trustee, for the benefit of the Holders, hereby appoints JPMorgan Chase Bank, N.A., as the initial Collateral Agent, and the Collateral Agent is hereby authorized and directed to execute and deliver the Security Documents. The Issuer and the Guarantors hereby agree that the Collateral Agent shall hold the Collateral in trust for the benefit of all of the Holders and the Trustee, in each case pursuant to the terms of the Security Documents.

(b) Each Holder, by its acceptance of any Notes and the Guarantees, (A) consents and agrees to the terms of the Security Documents (including, without limitation, the provisions providing for foreclosure and release of Collateral and the automatic amendments, supplements, consents, waivers and other modifications thereto without the consent of the Holders) as the same may be in effect or may be amended from time to time in accordance with their terms and this Indenture and authorizes and directs the Collateral Agent to perform its obligations and exercise its rights under the Security Documents in accordance therewith and (B) authorizes the Trustee to enter into the Security Documents and appoint JPMorgan Chase Bank, N.A. as the initial Collateral Agent.

(c) The Trustee and each Holder, by accepting the Notes and the Guarantees, acknowledge that, as more fully set forth in the Security Documents, the Collateral as now or hereafter constituted shall be held for the benefit of all the Holders and the Trustee, and that the Lien of this Indenture and the Security Documents in respect of the Trustee and the Holders is subject to and qualified and limited in all respects by the Security Documents and actions that may be taken thereunder.

Section 11.02 Maintenance of Collateral; Information Regarding Collateral.

The Issuer and the Guarantors shall comply with Section 4.02, 4.03 and 4.04 of the Security Agreement, which covenants are expressly incorporated into this Indenture.

Section 11.03 Further Assurances.

The Issuer and the Guarantors shall, at their sole expense, execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions which may be necessary, including those the Collateral Agent may from time to time reasonably request, to create, better assure, preserve, protect, defend and perfect the security interest and the rights and remedies created under the Security Documents for the benefit of the Holders of the Notes and the Trustee (subject to Permitted Liens). Such security interests and Liens will be created under the Security Documents and, to the extent necessary, other security agreements and other instruments and documents in form and substance reasonably satisfactory to the Collateral Agent.

Section 11.04 After-Acquired Property.

From and after the Issue Date, if the Issuer or any Guarantor (i) acquires any property or asset that would constitute Collateral or (ii) creates any additional security interest upon any property or asset to secure any First Lien Obligations, it must grant a first-priority perfected security interest (subject to Permitted Liens) upon such property as security for the Notes, subject to any applicable provisions of the Collateral Agreement, by, as promptly as practicable execute and deliver such security instruments, financing statements and deeds of trust (which are expected to be in substantially the same form as those with respect to the Notes Obligations and the Senior Credit Facility Obligations, if then outstanding) as are required under this Indenture and the Security Documents to vest in the Collateral Agent a perfected first priority security interest with the priority set forth in the upon such property or asset as security for the Notes and the Guarantees and as may be necessary to have such property or asset added to the Collateral, and thereupon all provisions of this Indenture relating to the Collateral shall be deemed to relate to such after-acquired Collateral to the same extent and with the same force and effect.

Section 11.05 Release of Liens on the Collateral.

(a) The Liens on the Collateral will be released with respect to the Notes and the Guarantees, as applicable:

- (1) to enable the Issuer or its Restricted Subsidiaries to consummate the sale, transfer or other disposition of such property or assets to the extent not prohibited under Section 4.07;
- (2) the release of Excess Proceeds or Collateral Excess Proceeds that remain unexpended after the conclusion of an Asset Sale Offer or a Collateral Asset Sale Offer conducted in accordance with this Indenture;
- (3) in the case of a Guarantor that is released from its Guarantee with respect to the Notes pursuant to the terms of this Indenture, the release of the property and assets of such Guarantor;
- (4) pursuant to Section 9.02(g), with the consent of the Holders of at least 75% of the aggregate principal amount of the Notes then outstanding and affected thereby;
- (5) pursuant to Section 4.15(c); provided that the Liens on the Collateral securing the Notes and the Notes Obligations will be reinstated upon any Reinstatement Date pursuant to Section 4.15(d);
- (6) a release of assets permitted not to be included in the Collateral pursuant clauses (v) and (vi) of the first proviso to Section 2 of the Security Agreement in connection with a Qualified Receivables Transaction (including any Receivables Financing) permitted under this Indenture; or
- (7) pursuant to Article 9.

(b) To the extent necessary and for so long as required for such Subsidiary not to be subject to any requirement pursuant to Rule 3-16 of Regulation S-X under the Securities Act with respect to the Existing First Priority Notes to file separate financial statements with the SEC (or any other governmental agency), the Capital Stock of any Subsidiary of the Issuer shall not be included in the Collateral with respect to the Notes and shall not be subject to the Liens securing the Notes and the Notes Obligations, in each case to the extent set forth in Section 2 of the Security Agreement.

(c) The Liens on the Collateral securing the Notes and the Guarantees also will be released upon (i) payment in full of the principal of, together with accrued and unpaid interest on, the Notes and all other Obligations under this Indenture, the Guarantees and the Security Documents that are due and payable at or prior to the time such principal, together with accrued and unpaid interest, are paid or (ii) a defeasance under this Indenture pursuant to Article 8 or discharge of the Issuer's and the Guarantor's Obligations under this Indenture in accordance with this Indenture.

(d) The Issuer and each applicable Guarantor will furnish to the Collateral Agent (with a copy to the Trustee), prior to each proposed release of Collateral pursuant to Section 11.05(a)(1) through (7), Section 11.05(b), Section 11.05(c) or pursuant to the Security Documents:

- (1) an Officers' Certificate requesting such release;
- (2) an Officers' Certificate to the effect that all conditions precedent provided for in this Indenture and the Security Documents to such release have been complied with; and
- (3) a form of such release (which release shall be in form reasonably satisfactory to the Collateral Agent and shall provide that the requested release is without recourse or warranty to the Collateral Agent or the Trustee).

(e) Upon compliance by the Issuer or applicable Guarantor, as the case may be, with the Section 11.05(d), the Collateral Agent shall promptly cause to be released and reconveyed to the Issuer or the Guarantor, as the case may be, the released Collateral, and take all other actions reasonably requested by the Issuer in connection therewith.

(f) If the Liens securing the Senior Credit Facility Obligations are released in connection with the repayment (including cash collateralization of letters of credit) of the Senior Credit Facility Obligations in full and termination of the commitments thereunder, the Liens on the Collateral securing the Notes and the Notes Obligations will not be released, except to the extent the Collateral or any portion thereof was disposed of in order to repay the Senior Credit Facility Obligations secured by the Collateral. From and after any such time when all the Liens securing the First Lien Obligations other than the Notes and the Notes Obligations are released and the Liens on the Collateral securing the Notes remain in existence, if the Issuer or any Guarantor acquires any property or asset constituting Collateral, it shall grant a first-priority perfected security interest (subject to Permitted Liens) upon such property as security for the Notes as required under Section 11.04.

(g) To the extent the Trustee is required to execute or direct the Collateral Agent to execute any release, discharge or termination under this Indenture, including without limitation under this

Section 11.05 or under Section 10.06, prior thereto the Trustee shall have received an Officers' Certificate and an Opinion of Counsel that all conditions precedent to such a release in this Indenture and the Security Documents have been complied with.

Section 11.06 Authorization of Actions to be Taken by the Trustee or the Collateral Agent Under the Security Documents.

(a) Subject to the provisions of Article 7 of this Indenture and the provisions of the Security Documents, each of the Trustee or the Collateral Agent may (but shall in no event be required to), in its sole discretion and without the consent of the Holders, on behalf of the Holders, take all actions it deems necessary or appropriate in order to (i) enforce any of its rights or any of the rights of the Holders under the Security Documents and (ii) collect and receive any and all amounts payable in respect of the Collateral in respect of the obligations of the Issuer and the Guarantors hereunder and thereunder. Subject to the provisions of the Security Documents, the Trustee or the Collateral Agent shall have the power, but not the obligation, to institute and to maintain such suits and proceedings as it may deem expedient to prevent any impairment of the Collateral by any acts that may be unlawful or in violation of the Security Documents or this Indenture, and such suits and proceedings as the Trustee or the Collateral Agent may deem expedient to preserve or protect its interest and the interests of the Holders in the Collateral (including the power to institute and maintain suits or proceedings to restrain the enforcement of or compliance with any legislative or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid if the enforcement of, or compliance with, such enactment, rule or order would impair the security interest hereunder or be prejudicial to the interests of the Holders or the Trustee).

(b) The Trustee or the Collateral Agent shall not be responsible for the existence, genuineness or value (or diminution of value) of any of the Collateral or for the validity, perfection, priority or enforceability of the Liens in any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes negligence, bad faith or willful misconduct on the part of the Trustee or the Collateral Agent, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title of the Issuer to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral. The Trustee or the Collateral Agent shall have no responsibility for recording, filing, re-recording or refiling any financing statement, continuation statement, document, instrument or other notice in any public office at any time or times or to otherwise take any action to perfect or maintain the perfection of any security interest granted to it under the Security Documents or otherwise. Beyond the exercise of reasonable care in the custody thereof, the Trustee and the Collateral Agent shall have no duty as to any Collateral in their 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. The Trustee and the Collateral Agent shall be deemed to have exercised reasonable care in the custody of the Collateral in their possession if the Collateral is accorded treatment substantially equal to that which they accord their 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 Trustee or the Collateral Agent, as the case may be, in good faith. The Trustee and the Collateral Agent shall have no duty to ascertain or inquire as to the performance or observance of any of the terms of this Indenture, the Security Documents or any other First Lien Documents by the Issuer, the Guarantors, the Holders or the Collateral Agent.

(c) Where any provision of this Indenture requires that additional property or assets be added to the Collateral, the Issuer and each Guarantor, as applicable, shall deliver to the Collateral Agent (with a copy to the Trustee) the following:

- (1) a request from the Issuer that such Collateral be added;

- (2) the form of instrument adding such Collateral, which, based on the type and location of the property subject thereto, shall be in substantially the form of the applicable Security Documents entered into on the date of this Indenture, with such changes thereto as the Issuer shall consider appropriate, or in such other form as the Issuer shall deem proper; provided that any such changes or such form are administratively satisfactory to the Collateral Agent;
- (3) an Officers' Certificate to the effect that all conditions precedent provided for in this Indenture and in the Security Documents to the addition of such Collateral have been complied with; and
- (4) such financing statements, if any, as are necessary to perfect the Collateral Agent's security interest in such Collateral.

(d) The Trustee shall have no responsibility whatsoever to comply with any provision of, nor shall be charged with knowledge of, any document governing Additional First Lien Obligations to which it is not a party.

Section 11.07 Security Documents.

The provisions in this Indenture relating to Collateral are subject to the provisions of the Security Documents. The Issuer, the Guarantors, the Trustee and the Collateral Agent acknowledge and agree to be bound by the provisions of the Security Documents.

ARTICLE 12

SATISFACTION AND DISCHARGE

Section 12.01 Satisfaction and Discharge.

(a) This Indenture will be discharged and will cease to be of further effect as to all Notes issued thereunder, when either:

(1) all Notes that have been authenticated, except lost, stolen or destroyed Notes that have been replaced or paid and Notes for whose payment money has been deposited in trust and thereafter repaid to the Issuer, have been delivered to the Trustee for cancellation; or

(2) (A) all Notes not theretofore delivered to the Trustee for cancellation have become due and payable by reason of the giving of a notice of redemption or otherwise, will become due and payable within one year or will be called for redemption within one year under irrevocable arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Issuer, and the Issuer or any Guarantor has irrevocably deposited or caused to be deposited with the Trustee, as trust funds in trust solely for the benefit of the Holders, cash in U.S. dollars, Government Securities, or a combination thereof, in such amounts as will be sufficient, in the opinion of a nationally recognized firm of independent public accountants, without consideration of any reinvestment of interest, to pay and discharge the entire Indebtedness on the Notes not theretofore delivered to the Trustee for cancellation for principal, premium, if any, and accrued interest to the date of maturity or redemption;

(B) no Default or Event of Default has occurred and is continuing on the date of the deposit or will occur as a result of the deposit (other than a Default or an Event of Default resulting from borrowing of funds to be applied to such deposit and the grant of any Lien securing such borrowing) and the deposit will not result in a breach or violation of, or constitute a default under, the Senior Credit Facility or any other material agreement or material instrument to which the Issuer or any Guarantor is a party or by which the Issuer or any Guarantor is bound;

(C) the Issuer has paid or caused to be paid all sums payable by it under this Indenture; and

(D) the Issuer has delivered irrevocable instructions to the Trustee to apply the deposited money toward the payment of the Notes at maturity or the redemption date, as the case may be.

(b) In addition, the Issuer must deliver an Officers' Certificate and an Opinion of Counsel to the Trustee stating that all conditions precedent to satisfaction and discharge have been satisfied. Notwithstanding the satisfaction and discharge of this Indenture, if money shall have been deposited with the Trustee pursuant to subclause (A) of clause (2) of Section 12.01(a), the provisions of Section 12.02 and Section 8.06 shall survive.

Section 12.02 Application of Trust Money.

(a) Subject to the provisions of Section 8.06, all money deposited with the Trustee pursuant to Section 12.01 shall be held in trust and applied by it, in accordance with the provisions of the Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuer acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal, premium, if any, and interest for whose payment such money has been deposited with the Trustee, but such money need not be segregated from other funds except to the extent required by law.

(b) If the Trustee or Paying Agent is unable to apply any money or Government Securities in accordance with Section 12.01 by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Issuer's and any Guarantor's obligations under this Indenture, the Notes and the Guarantees shall be revived and reinstated as though no deposit had occurred pursuant to Section 12.01; provided that if the Issuer has made any payment of principal, premium, if any, or interest on any Notes because of the reinstatement of its obligations, the Issuer shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money or Government Securities held by the Trustee or Paying Agent, as the case may be.

MISCELLANEOUS

Section 13.01 [Reserved]

Section 13.02 Notices.

(a) Any notice or communication to the Issuer, any Guarantor, the Trustee or the Collateral Agent is duly given if in writing and (1) delivered in person, (2) mailed by first-class mail (certified or registered, return receipt requested), postage prepaid, or overnight air courier guaranteeing next day delivery or (3) sent by facsimile or electronic transmission, to its address:

if to the Issuer or any Guarantor:

c/o Universal Health Services, Inc.
367 South Gulph Road
P.O. Box 61558
King of Prussia, PA 19406
Fax No.: (610) 382-4407
Email: steve.filton@uhsinc.com
Attention: Chief Financial Officer

with a copy to:

Fulbright & Jaworski LLP
666 Fifth Avenue
New York, NY 10103
Fax No: (212) 318-3400
Email: warren.nimetz@nortonrosefulbright.com
Attention: Warren J. Nimetz, Esq.

if to the Trustee:

MUFG Union Bank, N.A.
1251 Avenue of the Americas, 19th Floor
New York, NY 10020
Fax No.: (646) 452-2000
Attention: Fernando Moreyra

if to the Collateral Agent:

JPMorgan Chase Bank, N.A.
383 Madison Avenue, 24th Floor
New York, NY 10179
Attention: Dawn LeeLum, Executive Director
Telecopy: (212) 270-3279
Telephone: (212) 270-2472

JPMorgan Chase Bank, N.A.
10 South Dearborn Street, Floor 22
Chicago, IL 60603
Attention: Justin P Anderson
Telephone: (312) 732-7538

The Issuer, any Guarantor, the Trustee or Collateral Agent, by like notice, may designate additional or different addresses for subsequent notices or communications.

(b) All notices and communications (other than those sent to Holders) shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; on the first date of which publication is made, if by publication; five calendar days after being deposited in the mail, postage prepaid, if mailed by first-class mail; the next Business Day after timely delivery to the courier, if mailed by overnight air courier guaranteeing next day delivery; when receipt acknowledged, if sent by facsimile or electronic transmission; provided that any notice or communication delivered to the Trustee or the Collateral Agent or shall be deemed effective upon actual receipt thereof.

(c) Any notice or communication to a Holder shall be mailed by first-class mail (certified or registered, return receipt requested) or by overnight air courier guaranteeing next day delivery to its address shown on the Note Register or by such other delivery system as the Trustee agrees to accept. Any notice or communication shall also be so mailed to any Person described in Trust Indenture Act Section 313(c). Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders.

(d) Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

(e) Notwithstanding any other provision of this Indenture or any Note, where this Indenture provides for notice of any event (including any notice of redemption) to a Holder of a Global Note (whether by mail or otherwise) such notice shall be sufficiently given if given to the Depository for such Note (or its designee), pursuant to the applicable rules and procedures of such Depository, if any, prescribed for the giving of such notice.

(f) The Trustee and the Collateral Agent agrees to accept and act upon notice, instructions or directions pursuant to this Indenture sent by unsecured facsimile; provided, however, that (1) the party providing such written notice, instructions or directions, subsequent to such transmission of written instructions, shall provide the originally executed instructions or directions to the Trustee or the Collateral Agent in a timely manner, and (2) such originally executed notice, instructions or directions shall be signed by an authorized representative of the party providing such notice, instructions or directions. The Trustee and the Collateral Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's and the Collateral Agent's reasonable reliance upon and compliance with such notice, instructions or directions notwithstanding such notice, instructions or directions conflict or are inconsistent with a subsequent notice, instructions or directions.

(g) Except to the extent provided in Section 13.02(b), if a notice or communication is sent in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

(h) If the Issuer mails a notice or communication to Holders, it shall mail a copy to the Trustee and each Agent at the same time.

Section 13.03 Communication by Holders with Other Holders.

Holders may communicate pursuant to Trust Indenture Act Section 312(b) with other Holders with respect to their rights under this Indenture or the Notes. The Issuer, the Guarantors, the Trustee, the Registrar and anyone else shall have the protection of Trust Indenture Act Section 312(c).

Section 13.04 Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Issuer or any Guarantor to the Trustee or the Collateral Agent to take any action under this Indenture, the Security Documents, the Issuer or such Guarantor, as the case may be, shall furnish to the Trustee and the Collateral Agent, as applicable:

(1) an Officers' Certificate in form and substance reasonably satisfactory to the Trustee and/or the Collateral Agent (which shall include the statements set forth in Section 13.05) stating that, in the opinion of the signer(s), all conditions precedent and covenants, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(2) an Opinion of Counsel in form and substance reasonably satisfactory to the Trustee and/or the Collateral Agent (which shall include the statements set forth in Section 13.05) stating that, in the opinion of such counsel, all such conditions precedent and covenants have been complied with.

Section 13.05 Statements Required in Certificate or Opinion.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (other than a certificate provided pursuant to Section 4.04) shall include:

(1) a statement that the Person making such certificate or opinion has read such covenant or condition;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of such Person, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenant or condition has been complied with (and, in the case of an Opinion of Counsel, may be limited to reliance on an Officers' Certificate as to matters of fact); and

(4) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been complied with.

Section 13.06 Rules by Trustee and Agents.

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

Section 13.07 No Personal Liability of Directors, Officers, Employees, Members, Partners and Stockholders.

No past, present or future director, officer, employee, incorporator, member, partner or stockholder of the Issuer or any Guarantor shall have any liability for any obligations of the Issuer or any Guarantor under the Notes, the Guarantees, this Indenture or the Security Documents or for any claim based on, in respect of, or by reason of, such obligations or their creation.

Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

Section 13.08 Governing Law.

THIS INDENTURE, THE NOTES AND ANY GUARANTEE WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Section 13.09 Waiver of Jury Trial.

EACH OF THE ISSUER, THE GUARANTORS, THE TRUSTEE AND THE COLLATERAL AGENT HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 13.10 Force Majeure.

In no event shall the Trustee or the Collateral Agent be responsible or liable for any failure or delay in the performance of its obligations under this Indenture arising out of or caused by, directly or indirectly, forces beyond its reasonable control, including without limitation strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software or hardware) services, it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 13.11 No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Issuer or its Restricted Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 13.12 Successors.

All agreements of the Issuer in this Indenture and the Notes shall bind its successors. All agreements of the Trustee in this Indenture shall bind its successors. All agreements of each Guarantor in this Indenture shall bind its successors, except as otherwise provided in Section 10.06.

Section 13.13 Severability.

In case any provision in this Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 13.14 Counterpart Originals.

The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 13.15 Table of Contents, Headings, etc.

The Table of Contents, Cross-Reference Table and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

Section 13.16 U.S.A. PATRIOT Act.

The parties hereto acknowledge that in accordance with Section 326 of the U.S.A. PATRIOT Act, the Trustee is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information as it may request in order for the Trustee to satisfy the requirements of the U.S.A. PATRIOT Act.

Section 13.17 Payments Due on Non-Business Days.

In any case where any Interest Payment Date, redemption date or repurchase date or the Stated Maturity of the Notes shall not be a Business Day, then (notwithstanding any other provision of this Indenture or of the Notes) payment of principal, premium, if any, or interest on the Notes need not be made on such date, but may be made on the next succeeding Business Day with the same force and effect as if made on the Interest Payment Date, redemption date or repurchase date, or at the Stated Maturity of the Notes; provided that no interest will accrue for the period from and after such Interest Payment Date, redemption date, repurchase date or Stated Maturity, as the case may be.

[Signatures on following page]

By: /s/ Steve Filton

Name: Steve Filton

Title: Senior Vice President

Signature Page to this Indenture

ASCEND HEALTH CORPORATION
ASSOCIATED CHILD CARE EDUCATIONAL SERVICES, INC.
CCS/LANSING, INC.
CHILDREN'S COMPREHENSIVE SERVICES, INC.
DEL AMO HOSPITAL, INC.
FRONTLINE BEHAVIORAL HEALTH, INC.
LANCASTER HOSPITAL CORPORATION
MCALLEN MEDICAL CENTER, INC.
MERION BUILDING MANAGEMENT, INC.
MERRIDELL ACHIEVEMENT CENTER, INC.
NORTHWEST TEXAS HEALTHCARE SYSTEM, INC.
OAK PLAINS ACADEMY OF TENNESSEE, INC.
PARK HEALTHCARE COMPANY
PENNSYLVANIA CLINICAL SCHOOLS, INC.
PSI SURETY, INC.
RIVER OAKS, INC.
SOUTHEASTERN HOSPITAL CORPORATION
SPARKS FAMILY HOSPITAL, INC.
STONINGTON BEHAVIORAL HEALTH, INC.
TEMECULA VALLEY HOSPITAL, INC.
THE ARBOUR, INC.
THE BRIDGEWAY, INC.
TWO RIVERS PSYCHIATRIC HOSPITAL, INC.
UHS CHILDREN'S SERVICES, INC.
UHS HOLDING COMPANY, INC.
UHS OF BENTON, INC.
UHS OF CORNERSTONE, INC.
UHS OF CORNERSTONE HOLDINGS, INC.
UHS OF D.C., INC.
UHS OF DELAWARE, INC.
UHS OF DENVER, INC.
UHS OF FAIRMOUNT, INC.
UHS OF FULLER, INC.
UHS OF GEORGIA, INC.
UHS OF GEORGIA HOLDINGS, INC.

UHS OF HAMPTON, INC.
UHS OF HARTGROVE, INC.
UHS OF LAKESIDE, LLC
UHS OF OKLAHOMA, INC.
UHS OF PARKWOOD, INC.
UHS OF PENNSYLVANIA, INC.
UHS OF PROVO CANYON, INC.
UHS OF PUERTO RICO, INC.
UHS OF RIVER PARISHES, INC.
UHS OF SPRING MOUNTAIN, INC.
UHS OF TEXOMA, INC.
UHS OF TIMBERLAWN, INC.
UHS OF TIMPANOGOS, INC.
UHS OF WESTWOOD PEMBROKE, INC.
UHS OF WYOMING, INC.
UHS SAHARA, INC.
UHS-CORONA, INC.
UNITED HEALTHCARE OF HARDIN, INC.
UNIVERSAL HEALTH SERVICES OF PALMDALE, INC.
UNIVERSAL HEALTH SERVICES OF RANCHO SPRINGS, INC.
VALLEY HOSPITAL MEDICAL CENTER, INC.
WELLINGTON REGIONAL MEDICAL CENTER, INCORPORATED
WISCONSIN AVENUE PSYCHIATRIC CENTER, INC.

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to this Indenture

ALLIANCE HEALTH CENTER, INC.
ALTERNATIVE BEHAVIORAL SERVICES, INC.
BENCHMARK BEHAVIORAL HEALTH SYSTEM, INC.
BHC ALHAMBRA HOSPITAL, INC.
BHC BELMONT PINES HOSPITAL, INC.
BHC FAIRFAX HOSPITAL, INC.
BHC FOX RUN HOSPITAL, INC.
BHC FREMONT HOSPITAL, INC.
BHC HEALTH SERVICES OF NEVADA, INC.
BHC HERITAGE OAKS HOSPITAL, INC.
BHC HOLDINGS, INC.
BHC INTERMOUNTAIN HOSPITAL, INC.
BHC MONTEVISTA HOSPITAL, INC.
BHC PINNACLE POINTE HOSPITAL, INC.
BHC SIERRA VISTA HOSPITAL, INC.
BHC STREAMWOOD HOSPITAL, INC.
BRENTWOOD ACQUISITION, INC.
BRENTWOOD ACQUISITION - SHREVEPORT, INC.
BRYNN MARR HOSPITAL, INC.
CANYON RIDGE HOSPITAL, INC.
CEDAR SPRINGS HOSPITAL, INC.
FIRST HOSPITAL CORPORATION OF VIRGINIA BEACH
FIRST HOSPITAL PAN AMERICANO, INC.
GREAT PLAINS HOSPITAL, INC.
H. C. CORPORATION
HARBOR POINT BEHAVIORAL HEALTH CENTER, INC.
HAVENWYCK HOSPITAL INC.
HHC AUGUSTA, INC.
HHC CONWAY INVESTMENT, INC.
HHC DELAWARE, INC.
HHC POPLAR SPRINGS, INC.
HHC RIVER PARK, INC.
HHC ST. SIMONS, INC.
HORIZON HEALTH CORPORATION
HSA HILL CREST CORPORATION

KIDS BEHAVIORAL HEALTH OF UTAH, INC.
LAUREL OAKS BEHAVIORAL HEALTH CENTER, INC.
MICHIGAN PSYCHIATRIC SERVICES, INC.
NORTH SPRING BEHAVIORAL HEALTHCARE, INC.
PREMIER BEHAVIORAL SOLUTIONS OF FLORIDA, INC.
PREMIER BEHAVIORAL SOLUTIONS, INC.
PSYCHIATRIC SOLUTIONS, INC.
PSYCHIATRIC SOLUTIONS OF VIRGINIA, INC.
RAMSAY YOUTH SERVICES OF GEORGIA, INC.
RIVEREDGE HOSPITAL HOLDINGS, INC.
SPRINGFIELD HOSPITAL, INC.
SUMMIT OAKS HOSPITAL, INC.
TEXAS HOSPITAL HOLDINGS, INC.
WINDMOOR HEALTHCARE INC.
WINDMOOR HEALTHCARE OF PINELLAS PARK, INC.

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to this Indenture

AIKEN REGIONAL MEDICAL CENTERS, LLC
LA AMISTAD RESIDENTIAL TREATMENT CENTER,
LLC
TENNESSEE CLINICAL SCHOOLS, LLC
TURNING POINT CARE CENTER, LLC
UHS OF BOWLING GREEN, LLC
UHS OF GREENVILLE, LLC
UHS OF RIDGE, LLC
UHS OF ROCKFORD, LLC
UHSD, LLC

By: Universal Health Services, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Senior Vice President

Signature Page to this Indenture

FORT DUNCAN MEDICAL CENTER, L.P.

By: Fort Duncan Medical Center, Inc.
Its general partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

By: UHS of Fairmount, Inc.
Its limited partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to this Indenture

FRONTLINE HOSPITAL, LLC
FRONTLINE RESIDENTIAL TREATMENT CENTER, LLC

By: Frontline Behavioral Health, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to this Indenture

KEYS GROUP HOLDINGS LLC

By: UHS Children Services, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to this Indenture

KEYSTONE/CCS PARTNERS LLC

By: Children's Comprehensive Services, Inc.
Its Minority Member

By: KEYS Group Holdings LLC
Its Managing Member and sole member of the
minority member

By: UHS Children Services, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to this Indenture

KEYSTONE CONTINUUM, LLC
KEYSTONE NPS LLC
KEYSTONE RICHLAND CENTER, LLC

By: Keystone/CCS Partners LLC
Its managing member

By: Children's Comprehensive Services, Inc.
Its minority member

By: KEYS Group Holdings LLC
Its managing member and sole member of the
minority member

By: UHS Children Services, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

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By: KEYS Group Holdings LLC
Its sole member

By: UHS Children Services, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

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KEYSTONE MARION, LLC
KEYSTONE MEMPHIS, LLC
KEYSTONE NEWPORT NEWS, LLC
KEYSTONE WSNC, L.L.C.

By: Keystone Education and Youth Services, LLC
Its sole member

By: KEYS Group Holdings LLC
Its sole member

By: UHS Children Services, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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MANATEE MEMORIAL HOSPITAL, L.P.

By: Wellington Regional Medical Center, Incorporated
Its general partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

By: UHS of Pennsylvania, Inc.
Its limited partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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MCALLEN HOSPITALS, L.P.

By: McAllen Medical Center, Inc.
Its general partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

By: UHS of Georgia Holdings, Inc.
Its limited partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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PENDLETON METHODIST HOSPITAL, L.L.C.

By: UHS of River Parishes, Inc.
Its managing member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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UHS KENTUCKY HOLDINGS, L.L.C.

By: UHS of Delaware, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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UHS OF ANCHOR, L.P.
UHS OF LAUREL HEIGHTS, L.P.
UHS OF PEACHFORD, L.P.

By: UHS of Georgia, Inc.
Its general partner

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

By: UHS of Georgia Holdings, Inc.
Its limited partner

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

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UHS OF CENTENNIAL PEAKS, L.L.C.

By: UHS of Denver, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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UHS OF DOVER, L.L.C.

By: UHS of Rockford, LLC
Its sole member

By: Universal Health Services, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Senior Vice President

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UHS OF DOYLESTOWN, L.L.C.

By: UHS of Pennsylvania, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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UHS OF SALT LAKE CITY, L.L.C.

By: UHS of Provo Canyon, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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UHS OF SAVANNAH, L.L.C.

By: UHS of Georgia Holdings, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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UHS OKLAHOMA CITY LLC
UHS OF SPRINGWOODS, L.L.C.

By: UHS of New Orleans, LLC
Its sole member

By: UHS of Delaware, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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UHS OF SUMMITRIDGE, LLC

By: UHS of Peachford, L.P.
Its managing member

By: UHS of Georgia, Inc.
Its general partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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By: Psychiatric Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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KMI ACQUISITION, LLC
ROLLING HILLS HOSPITAL, LLC
PSJ ACQUISITION, LLC
SHADOW MOUNTAIN BEHAVIORAL HEALTH SYSTEM,
LLC
TBD ACQUISITION, LLC

By: Psychiatric Solutions Hospitals, LLC
Its Sole Member

By: Psychiatric Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

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ATLANTIC SHORES HOSPITAL, L.L.C.
EMERALD COAST BEHAVIORAL HOSPITAL, LLC
OCALA BEHAVIORAL HEALTH, LLC
PALMETTO BEHAVIORAL HEALTH HOLDINGS, LLC

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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PALMETTO BEHAVIORAL HEALTH SYSTEM, L.L.C.

By: Palmetto Behavioral Health Holdings, LLC
Its Sole Member

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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PALMETTO LOWCOUNTRY BEHAVIORAL HEALTH,
L.L.C.

By: Palmetto Behavioral Health System, L.L.C.
Its Sole Member

By: Palmetto Behavioral Health Holdings, LLC
Its Sole Member

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to this Indenture

RAMSAY MANAGED CARE, LLC
SAMSON PROPERTIES, LLC
TBJ BEHAVIORAL CENTER, LLC
THREE RIVERS HEALTHCARE GROUP, LLC
ZEUS ENDEAVORS, LLC
WEKIVA SPRINGS CENTER, LLC

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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SP BEHAVIORAL, LLC
UNIVERSITY BEHAVIORAL, LLC

By: Ramsay Managed Care, LLC
Its Sole Member

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to this Indenture

THREE RIVERS BEHAVIORAL HEALTH, LLC

By: Three Rivers Healthcare Group, LLC
Its Sole Member

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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THE NATIONAL DEAF ACADEMY, LLC

By: Zeus Endeavors, LLC
Its Sole Member

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

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WILLOW SPRINGS, LLC

By: BHC Health Services of Nevada, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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BHC PROPERTIES, LLC

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

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BHC MESILLA VALLEY HOSPITAL, LLC

By: BHC Properties, LLC
Its Sole Member

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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By: BHC Properties, LLC
Its Sole Member

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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HOLLY HILL HOSPITAL, LLC

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

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CUMBERLAND HOSPITAL PARTNERS, LLC

By: BHC Properties, LLC
Its Sole Member

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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CUMBERLAND HOSPITAL, LLC

By: Cumberland Hospital Partners, LLC
Its Managing Member

By: BHC Properties, LLC
Its Minority Member and Sole Member of the Managing
Member

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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COLUMBUS HOSPITAL PARTNERS, LLC
LEBANON HOSPITAL PARTNERS, LLC
NORTHERN INDIANA PARTNERS, LLC
VALLE VISTA HOSPITAL PARTNERS, LLC

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

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VALLE VISTA, LLC

By: BHC of Indiana, General Partnership
Its Sole Member

By: Columbus Hospital Partners, LLC
Its General Partner

By: Lebanon Hospital Partners, LLC
Its General Partner

By: Northern Indiana Partners, LLC
Its General Partner

By: Valle Vista Hospital Partners, LLC
Its General Partner

By: Behavioral Healthcare LLC
The Sole Member of each of the above General
Partners

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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WELLSTONE REGIONAL HOSPITAL ACQUISITION,
LLC

By: Wellstone Holdings, Inc.
Its Minority Member

By: Behavioral Healthcare LLC
Its Managing Member and Sole Member of the
Minority Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

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BEHAVIORAL HEALTHCARE, LLC

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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HORIZON HEALTH HOSPITAL SERVICES, LLC
HORIZON MENTAL HEALTH MANAGEMENT, LLC
SUNSTONE BEHAVIORAL HEALTH, LLC

By: Horizon Health Corporation
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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KINGWOOD PINES HOSPITAL, LLC
HHC PENNSYLVANIA, LLC
TOLEDO HOLDING CO., LLC

By: Horizon Health Hospital Services, LLC
Its Sole Member

By: Horizon Health Corporation
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

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HICKORY TRAIL HOSPITAL, L.P.
NEURO INSTITUTE OF AUSTIN, L.P.
TEXAS CYPRESS CREEK HOSPITAL, L.P.
TEXAS LAUREL RIDGE HOSPITAL, L.P.
TEXAS OAKS PSYCHIATRIC HOSPITAL, L.P.
TEXAS SAN MARCOS TREATMENT CENTER, L.P.
TEXAS WEST OAKS HOSPITAL, L.P.

By: Texas Hospital Holdings, LLC
Its General Partner

By: Psychiatric Solutions Hospitals, LLC
Its Sole Member

By: Psychiatric Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

By: Texas Hospital Holdings, Inc.
Its Limited Partner

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

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SHC-KPH, LP

By: HHC Kingwood Investment, LLC
Its General Partner

By: Kingwood Pines Hospital, LLC
Its Limited partner

By: Horizon Health Hospital Services, LLC
The Sole Member of the above Limited and General
Partner

By: Horizon Health Corporation
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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H.C. PARTNERSHIP

By: H.C. Corporation
Its General Partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

By: HSA Hill Crest Corporation
Its General Partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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BHC OF INDIANA, GENERAL PARTNERSHIP

By: Columbus Hospital Partners, LLC
Its General Partner

By: Lebanon Hospital Partners, LLC
Its General Partner

By: Northern Indiana Partners, LLC
Its General Partner

By: Valle Vista Hospital Partners, LLC
Its General Partner

By: BHC Healthcare, LLC
The Sole Member of each of the above General
Partners

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to this Indenture

SCHICK SHADEL OF FLORIDA, LLC

By: Universal Health Services, Inc.
Its sole member

By: Horizon Health Hospital Services, LLC
Its sole member

By: Horizon Health Corporation
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to this Indenture

UHS OF NEW ORLEANS, LLC
UHSL, LLC

By: UHS of Delaware, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Senior Vice President

Signature Page to this Indenture

By: UHS of Fairmount, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Indenture

BEHAVIORAL HEALTH MANAGEMENT, LLC
BEHAVIORAL HEALTH REALTY, LLC
CAT REALTY, LLC
CAT SEATTLE, LLC
PSYCHIATRIC REALTY, LLC
SALT LAKE BEHAVIORAL HEALTH, LLC
SALT LAKE PSYCHIATRIC REALTY, LLC
UBH OF PHOENIX, LLC
UBH OF PHOENIX REALTY, LLC
UNIVERSITY BEHAVIORAL HEALTH OF EL PASO

By: Ascend Health Corporation
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Indenture

GARFIELD PARK HOSPITAL, LLC

By: UHS of Hartgrove, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Indenture

MUFG UNION BANK, N.A., as Trustee

By: /s/ Fernando Moreyra

Name: Fernando Moreyra

Title: Vice President

Indenture

By: /s/ Dawn L. LeeLum

Name: Dawn L. LeeLum

Title: Executive Director

Indenture

PROVISIONS RELATING TO INITIAL NOTES AND
ADDITIONAL NOTESSection 1.1 Definitions.(a) Capitalized Terms.

Capitalized terms used but not defined in this Appendix A have the meanings given to them in this Indenture. The following capitalized terms have the following meanings:

“Applicable Procedures” means, with respect to any transfer or transaction involving a Regulation S Global Note or beneficial interest therein, the rules and procedures of the Depository for such Global Note, Euroclear and Clearstream, in each case to the extent applicable to such transaction and as in effect from time to time.

“Clearstream” means Clearstream Banking, Société Anonyme, or any successor securities clearing agency.

“Distribution Compliance Period”, with respect to any Note, means the period of 40 consecutive days beginning on and including the later of (a) the day on which such Note is first offered to persons other than distributors (as defined in Regulation S under the Securities Act) in reliance on Regulation S, notice of which day shall be promptly given by the Issuer to the Trustee, and (b) the date of issuance with respect to such Note or any predecessor of such Note.

“Euroclear” means the Euroclear Clearance System or any successor securities clearing agency.

“IAI” means an institutional “accredited investor” as described in Rule 501(a)(1), (2), (3) or (7) under the Securities Act.

“QIB” means a “qualified institutional buyer” as defined in Rule 144A.

“Regulation S” means Regulation S promulgated under the Securities Act.

“Rule 144” means Rule 144 promulgated under the Securities Act.

“Rule 144A” means Rule 144A promulgated under the Securities Act.

“Rule 501” means Rule 501(a)(1), (2), (3) or (7) under the Securities Act.

“Transfer Restricted Note” means a Note bearing the Restricted Notes Legend.

“Unrestricted Global Note” means any Note in global form that does not bear or is not required to bear the Restricted Notes Legend.

“U.S. person” means a “U.S. person” as defined in Regulation S.

(b) Other Definitions.

<u>Term:</u>	<u>Defined in Section:</u>
“Agent Members”	2.1(c)
“Definitive Notes Legend”	2.3(e)
“Global Note”	2.1(b)
“Global Notes Legend”	2.3(e)
“IAI Global Note”	2.1(b)
“OID Notes Legend”	2.3(e)
“Regulation S Global Note”	2.1(b)
“Regulation S Notes”	2.1(a)
“Restricted Notes Legend”	2.3(e)
“Rule 144A Notes”	2.1(a)
“Rule 144A Global Note”	2.1(b)

Section 2.1 Form and Dating

(a) The Initial Notes issued on the date hereof shall be (i) offered and sold by the Issuer to the Initial Purchasers and (ii) resold, initially only to (1) QIBs in reliance on Rule 144A (“Rule 144A Notes”) and (2) Persons other than U.S. persons in reliance on Regulation S (“Regulation S Notes”). Such Initial Notes may thereafter be transferred to, among others, QIBs, purchasers in reliance on Regulation S and, except as set forth below, IAIs in accordance with Rule 501.

(b) Global Notes. Rule 144A Notes shall be issued initially in the form of one or more permanent global Notes in definitive, fully registered form, numbered 144A-1 upward (collectively, the “Rule 144A Global Note”) and Regulation S Notes shall be issued initially in the form of one or more global Notes, numbered Reg S-1 upward (collectively, the “Regulation S Global Note”), in each case without interest coupons and bearing the Global Notes Legend and Restricted Notes Legend, which shall be deposited on behalf of the purchasers of the Notes represented thereby with the Custodian, and registered in the name of the Depository or a nominee of the Depository, duly executed by the Issuer and authenticated by the Trustee as provided in this Indenture. One or more global Notes in definitive, fully registered form without interest coupons and bearing the Global Notes Legend and the Restricted Notes Legend, numbered IAI-1 upward (collectively, the “IAI Global Note”) shall also be issued on the Issue Date, deposited with the Custodian, and registered in the name of the Depository or a nominee of the Depository, duly executed by the Issuer and authenticated by the Trustee as provided in this Indenture to accommodate transfers of beneficial interests in the Notes to IAIs subsequent to the initial distribution. Beneficial ownership interests in the Regulation S Global Note shall not be exchangeable for interests in the Rule 144A Global Note, the IAI Global Note or any other Note without a Restricted Notes Legend until the expiration of the Distribution Compliance Period. The Rule 144A Global Note, the IAI Global Note, the Regulation S Global Note and any Unrestricted Global Note are each referred to herein as a “Global Note” and are collectively referred to herein as “Global Notes.” Each Global Note shall represent such of the outstanding Notes as shall be specified in the “Schedule of Exchanges of Interests in the Global Note” attached thereto, and each shall provide that it shall represent up to the aggregate principal amount of Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as applicable, to reflect exchanges and redemptions. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby shall be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.06 of this Indenture and Section 2.3(c) of this Appendix A.

(c) Book-Entry Provisions. This Section 2.1(c) shall apply only to a Global Note deposited with or on behalf of the Depository.

The Issuer shall execute and the Trustee shall, in accordance with this Section 2.1(c) and Section 2.2 of this Appendix A and pursuant to an order of the Issuer signed by one Officer of the Issuer, authenticate and deliver initially one or more Global Notes that (i) shall be registered in the name of the Depository for such Global Note or Global Notes or the nominee of such Depository and (ii) shall be delivered by the Trustee to such Depository or pursuant to such Depository's instructions or held by the Trustee as Custodian.

Members of, or participants in, the Depository ("Agent Members") shall have no rights under this Indenture with respect to any Global Note held on their behalf by the Depository or by the Trustee as Custodian or under such Global Note, and the Depository may be treated by the Issuer, the Trustee and any agent of the Issuer or the Trustee as the absolute owner of such Global Note for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Issuer, the Trustee or any agent of the Issuer or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depository or impair, as between the Depository and its Agent Members, the operation of customary practices of such Depository governing the exercise of the rights of a holder of a beneficial interest in any Global Note.

(d) Definitive Notes. Except as provided in Section 2.3 or 2.4 of this Appendix A, owners of beneficial interests in Global Notes shall not be entitled to receive physical delivery of certificated Notes.

Section 2.2 Authentication. The Trustee shall authenticate and make available for delivery upon a written order of the Issuer signed by one Officer of the Issuer (a)(i) Initial Notes due 2019 for original issue on the date hereof in an aggregate principal amount of \$300,000,000, and (ii) Initial Notes due 2022 for original issue on the date hereof in an aggregate principal amount of \$300,000,000, (b) subject to the terms of this Indenture, Additional Notes, and (c) any other Unrestricted Global Notes issued in exchange for any of the foregoing in accordance with this Indenture. Such order shall specify the amount of the Notes to be authenticated, the date on which the original issue of Notes is to be authenticated and whether the Notes are to be Initial Notes, Additional Notes or other Unrestricted Global Notes.

Section 2.3 Transfer and Exchange.

(a) Transfer and Exchange of Definitive Notes for Definitive Notes. When Definitive Notes are presented to the Registrar with a request:

- (i) to register the transfer of such Definitive Notes; or
- (ii) to exchange such Definitive Notes for an equal principal amount of Definitive Notes of other authorized denominations,

the Registrar shall register the transfer or make the exchange as requested if its reasonable requirements for such transaction are met; provided, however, that the Definitive Notes surrendered for transfer or exchange:

(1) shall be duly endorsed or accompanied by a written instrument of transfer in form reasonably satisfactory to the Issuer and the Registrar, duly executed by the Holder thereof or his attorney duly authorized in writing; and

(2) in the case of Transfer Restricted Notes, are accompanied by the following additional information and documents, as applicable:

(A) if such Definitive Notes are being delivered to the Registrar by a Holder for registration in the name of such Holder, without transfer, a certification from such Holder to that effect (in the form set forth on the reverse side of the Initial Note); or

(B) if such Definitive Notes are being transferred to the Issuer, a certification to that effect (in the form set forth on the reverse side of the Initial Note); or

(C) if such Definitive Notes are being transferred pursuant to an exemption from registration in accordance with Rule 144 under the Securities Act or in reliance upon another exemption from the registration requirements of the Securities Act, (x) a certification to that effect (in the form set forth on the reverse side of the Initial Note) and (y) if the Issuer or the Trustee so requests, an opinion of counsel or other evidence reasonably satisfactory to them as to the compliance with the restrictions set forth in the applicable legends set forth in Section 2.3(e)(i) of this Appendix A.

(b) Restrictions on Transfer of a Definitive Note for a Beneficial Interest in a Global Note. A Definitive Note may not be exchanged for a beneficial interest in a Global Note except upon satisfaction of the requirements set forth below. Upon receipt by the Trustee of a Definitive Note, duly endorsed or accompanied by a written instrument of transfer in form reasonably satisfactory to the Issuer and the Registrar, together with:

(i) (A) certification (in the form set forth on the reverse side of the Initial Note) that such Definitive Note is being transferred (1) to a QIB in accordance with Rule 144A, (2) to an IAI that has furnished to the Trustee a signed letter substantially in the form of Exhibit B or (3) outside the United States of America in an offshore transaction within the meaning of Regulation S and in compliance with Rule 904 under the Securities Act or (B) such other certification and opinion of counsel as the Issuer or the Trustee shall require; and

(ii) written instructions directing the Trustee to make, or to direct the Custodian to make, an adjustment on its books and records with respect to such Global Note to reflect an increase in the aggregate principal amount of the Notes represented by the Global Note, such instructions to contain information regarding the Depository account to be credited with such increase,

the Trustee shall cancel such Definitive Note and cause, or direct the Custodian to cause, in accordance with the standing instructions and procedures existing between the Depository and the Custodian, the aggregate principal amount of Notes represented by the Global Note to be increased by the aggregate principal amount of the Definitive Note to be exchanged and shall credit or cause to be credited to the account of the Person specified in such instructions a beneficial interest in the Global Note equal to the principal amount of the Definitive Note so canceled. If no Global Notes are then outstanding and the Global Note has not been previously exchanged for certificated securities pursuant to Section 2.4 of this Appendix A, the Issuer shall issue and the Trustee shall authenticate, upon written order of the Issuer in the form of an Officers' Certificate, a new Global Note in the appropriate principal amount.

(c) Transfer and Exchange of Global Notes. (i) The transfer and exchange of Global Notes or beneficial interests therein shall be effected through the Depository, in accordance with this Indenture (including applicable restrictions on transfer set forth herein, if any) and the applicable rules and procedures of the Depository therefor. A transferor of a beneficial interest in a Global Note shall deliver a written order given in accordance with the Depository's procedures containing information regarding the participant account of the Depository to be credited with a beneficial interest in such Global Note, or another Global Note and such account shall be credited in accordance with such order with a beneficial interest in the applicable Global Note and the account of the Person making the transfer shall

be debited by an amount equal to the beneficial interest in the Global Note being transferred. Transfers by an owner of a beneficial interest in the Rule 144A Global Note or the IAI Global Note to a transferee who takes delivery of such interest through the Regulation S Global Note, whether before or after the expiration of the Distribution Compliance Period, shall be made only upon receipt by the Trustee of a certification in the form provided on the reverse side of the Initial Notes from the transferor to the effect that such transfer is being made in accordance with Regulation S, Rule 144 (if available), or another applicable exemption from registration under the Securities Act, and that, if such transfer is being made prior to the expiration of the Distribution Compliance Period, the interest transferred shall be held immediately thereafter through Euroclear or Clearstream. In the case of a transfer of a beneficial interest in either the Regulation S Global Note (to the extent provided in Section 2.3(d) of this Appendix A) or the Rule 144A Global Note for an interest in the IAI Global Note, the transferee must furnish a signed letter substantially in the form of Exhibit B to the Trustee.

(i) If the proposed transfer is a transfer of a beneficial interest in one Global Note to a beneficial interest in another Global Note, the Registrar shall reflect on its books and records the date and an increase in the principal amount of the Global Note to which such interest is being transferred in an amount equal to the principal amount of the interest to be so transferred, and the Registrar shall reflect on its books and records the date and a corresponding decrease in the principal amount of the Global Note from which such interest is being transferred.

(ii) Notwithstanding any other provisions of this Appendix A (other than the provisions set forth in Section 2.4 of this Appendix A), a Global Note may not be transferred as a whole except by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary.

(d) Restrictions on Transfer of Regulation S Global Note. (i) Prior to the expiration of the Distribution Compliance Period, (1) the Regulation S Global Note shall be a temporary global security for purposes of Rules 903 and 904 under the Securities Act, whether or not designated as such on the face of such Note, and (2) interests in the Regulation S Global Note may only be held through Euroclear or Clearstream. During the Distribution Compliance Period, beneficial ownership interests in the Regulation S Global Note may only be sold, pledged or transferred through Euroclear or Clearstream in accordance with the Applicable Procedures and only (1) to the Issuer or any of its Subsidiaries, (2) so long as such Note is eligible for resale pursuant to Rule 144A, to a person whom the selling holder reasonably believes is a QIB that purchases for its own account or for the account of a QIB and to whom notice is given that the resale, pledge or transfer is being made in reliance on Rule 144A, (3) in an offshore transaction in accordance with Regulation S, (4) pursuant to an exemption from registration under the Securities Act provided by Rule 144 (if applicable) or another available exemption, (5) to an IAI purchasing for its own account, or for the account of an IAI, in a minimum principal amount of Notes of \$250,000, for investment purposes and not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act or (6) pursuant to an effective registration statement under the Securities Act, in each case in accordance with any applicable securities laws of any state of the United States of America. Prior to the expiration of the Distribution Compliance Period, transfers by an owner of a beneficial interest in the Regulation S Global Note to a transferee who takes delivery of such interest through the Rule 144A Global Note or the IAI Global Note shall be made only in accordance with the Applicable Procedures and upon receipt by the Trustee of a written certification from the transferor of the beneficial interest in the form provided on the reverse side of the Initial Notes to the effect that such transfer is being made to (1) a QIB within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A or (2) an IAI purchasing for its own account, or for the account of such an IAI, in a minimum principal amount of the Notes of \$250,000. Such written certification shall no longer be required after the expiration of the Distribution Compliance Period. In the case of a transfer of a beneficial interest in the Regulation S Global Note for an interest in the IAI Global Note, the transferee must furnish a signed letter substantially in the form of Exhibit B to the Trustee.

(ii) Upon the expiration of the Distribution Compliance Period, beneficial ownership interests in the Regulation S Global Note shall be transferable in accordance with applicable law and the other terms of this Indenture.

(iii) Upon the expiration of the Distribution Compliance Period, beneficial interests in the Regulation S Global Note may be exchanged for beneficial interests in a permanent Regulation S Global Note that is an Unrestricted Global Note upon certification in the form provided on the reverse side of the Initial Notes to the effect that such beneficial interests are owned either by non-U.S. persons or by U.S. persons who purchased those interests pursuant to an exemption from, or in transactions not subject to, the registration requirements of the Securities Act. If no such Regulation S Global Note that is an Unrestricted Global Note is then outstanding, the Issuer shall issue and the Trustee shall authenticate, upon written order of the Issuer in the form of an Officers' Certificate, a new Global Note in the appropriate principal amount.

(e) Legends.

(i) Except as permitted by this Section 2.3(e), each Note certificate evidencing the Global Notes and the Definitive Notes (and all Notes issued in exchange therefor or in substitution thereof) shall bear a legend in substantially the following form (each defined term in the legend being defined as such for purposes of the legend only) ("Restricted Notes Legend"):

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED SECURITIES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS [*IN THE CASE OF RULE 144A NOTES: ONE YEAR AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF, THE ORIGINAL ISSUE DATE OF THE ISSUANCE OF ANY ADDITIONAL NOTES AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY),*] [*IN THE CASE OF REGULATION S NOTES: 40 DAYS AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE DATE ON WHICH THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY) WAS FIRST OFFERED TO PERSONS OTHER THAN DISTRIBUTORS (AS DEFINED IN RULE 902 OF REGULATION S) IN RELIANCE ON REGULATION S*], ONLY (A) TO THE ISSUER OR ANY SUBSIDIARY THEREOF, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("RULE 144A"), TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS

DEFINED IN RULE 144A THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, (E) TO AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(a)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER AND THAT IS PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ANOTHER INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF SECURITIES OR (F) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (D), (E) OR (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/ OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE. [IN THE CASE OF REGULATION S NOTES: BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT.]

BY ITS ACQUISITION OF THIS SECURITY, THE HOLDER THEREOF WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (1) NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE OR HOLD THIS SECURITY CONSTITUTES THE ASSETS OF AN EMPLOYEE BENEFIT PLAN THAT IS SUBJECT TO TITLE I OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), OF A PLAN, INDIVIDUAL RETIREMENT ACCOUNT OR OTHER ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"), OR PROVISIONS UNDER ANY OTHER FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE ("SIMILAR LAWS"), OR OF AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" OF ANY SUCH PLAN, ACCOUNT OR ARRANGEMENT, OR (2) THE ACQUISITION AND HOLDING OF THIS SECURITY WILL NOT CONSTITUTE A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A SIMILAR VIOLATION UNDER ANY APPLICABLE SIMILAR LAWS.

Each Definitive Note shall bear the following additional legend ("Definitive Notes Legend"):

IN CONNECTION WITH ANY TRANSFER, THE HOLDER WILL DELIVER TO THE REGISTRAR AND TRANSFER AGENT SUCH CERTIFICATES AND OTHER INFORMATION AS SUCH TRANSFER AGENT MAY REASONABLY REQUIRE TO CONFIRM THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS.

Each Global Note shall bear the following additional legend (“Global Notes Legend”):

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), NEW YORK, NEW YORK, TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO., OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO DTC, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR’S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.

Any Additional Note issued with original issue discount will also bear the following additional legend (“OID Notes Legend”):

THIS NOTE HAS BEEN ISSUED WITH “ORIGINAL ISSUE DISCOUNT” (WITHIN THE MEANING OF SECTION 1272 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED) FOR U.S. FEDERAL INCOME TAX PURPOSES. UPON WRITTEN REQUEST, THE ISSUER WILL PROMPTLY MAKE AVAILABLE TO ANY HOLDER OF THIS NOTE THE FOLLOWING INFORMATION: (1) THE ISSUE PRICE AND DATE OF THE NOTE, (2) THE AMOUNT OF ORIGINAL ISSUE DISCOUNT ON THE NOTE AND (3) THE YIELD TO MATURITY OF THE NOTE. HOLDERS SHOULD CONTACT THE [*TREASURER*] OF THE ISSUER AT [*INSERT ADDRESS*].

(ii) Upon any sale or transfer of a Transfer Restricted Note that is a Definitive Note, the Registrar shall permit the Holder thereof to exchange such Transfer Restricted Note for a Definitive Note that does not bear the legends set forth above and rescind any restriction on the transfer of such Transfer Restricted Note if the Holder certifies in writing to the Registrar that its request for such exchange was made in reliance on Rule 144 (such certification to be in the form set forth on the reverse side of the Initial Notes).

(iii) Upon a sale or transfer after the expiration of the Distribution Compliance Period of any Initial Note or Additional Note acquired pursuant to Regulation S, all requirements that such Initial Note or Additional Note bear the Restricted Notes Legend shall cease to apply, and the requirements requiring any such Initial Note or Additional Note be issued in global form shall continue to apply.

(vi) Any Additional Notes sold in a registered offering shall not be required to bear the Restricted Notes Legend.

(f) Cancellation or Adjustment of Global Note. At such time as all beneficial interests in a Global Note have either been exchanged for Definitive Notes, transferred, redeemed, repurchased or canceled, such Global Note shall be returned by the Depository to the Trustee for cancellation or retained and canceled by the Trustee. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for Definitive Notes, transferred in exchange for an interest in another Global Note, redeemed, repurchased or canceled, the principal amount of Notes represented by such Global Note shall be reduced and an adjustment shall be made on the books and records of the Trustee (if it is then the Custodian for such Global Note) with respect to such Global Note, by the Trustee or the Custodian, to reflect such reduction.

(g) Obligations with Respect to Transfers and Exchanges of Notes.

(i) To permit registrations of transfers and exchanges, the Issuer shall execute and the Trustee shall authenticate in accordance with Section 2.02 of this Indenture, Definitive Notes and Global Notes at the Registrar's request.

(ii) No service charge shall be made for any registration of transfer or exchange (other than pursuant to Section 2.07), but the Issuer may require payment of a sum sufficient to cover any transfer tax, assessments, or similar governmental charge payable in connection therewith (other than any such transfer taxes, assessments or similar governmental charge payable upon exchanges pursuant to Sections 2.10, 3.06, 3.09, 4.07, 4.10 and 9.04 of this Indenture).

(iii) Prior to the due presentation for registration of transfer of any Note, the Issuer, the Trustee, the Paying Agent or the Registrar may deem and treat the person in whose name a Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of and interest on such Note and for all other purposes whatsoever, whether or not such Note is overdue, and none of the Issuer, the Trustee, the Paying Agent or the Registrar shall be affected by notice to the contrary.

(iv) All Notes issued upon any transfer or exchange pursuant to the terms of this Indenture shall evidence the same debt and shall be entitled to the same benefits under this Indenture as the Notes surrendered upon such transfer or exchange.

(h) No Obligation of the Trustee.

(i) The Trustee shall have no responsibility or obligation to any beneficial owner of a Global Note, a member of, or a participant in the Depository or any other Person with respect to the accuracy of the records of the Depository or its nominee or of any participant or member thereof, with respect to any ownership interest in the Notes or with respect to the delivery to any participant, member, beneficial owner or other Person (other than the Depository) of any notice (including any notice of redemption or repurchase) or the payment of any amount, under or with respect to such Notes. All notices and communications to be given to the Holders and all payments to be made to Holders under the Notes shall be given or made only to the registered Holders (which shall be the Depository or its nominee in the case of a Global Note). The rights of beneficial owners in any Global Note shall be exercised only through the Depository subject to the applicable rules and procedures of the Depository. The Trustee may rely and shall be fully protected in relying upon information furnished by the Depository with respect to its members, participants and any beneficial owners.

(ii) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law

with respect to any transfer of any interest in any Note (including any transfers between or among Depository participants, members or beneficial owners in any Global Note) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(i) Automatic Exchange from Global Note Bearing Restricted Notes Legend to Global Note Not Bearing Restricted Notes Legend. Upon the Issuer's satisfaction that the Restricted Notes Legend shall no longer be required in order to maintain compliance with the Securities Act, beneficial interests in a Global Note or in a Definitive Note bearing the Restricted Notes Legend (a "Restricted Note") may be automatically exchanged into beneficial interests in a Global Note or Definitive Note, as applicable, not bearing the Restricted Notes Legend (an "Unrestricted Note") without any action required by or on behalf of the Holder (the "Automatic Exchange") at any time on or after the date that is the 366th calendar day after (A) with respect to the Initial Notes, the Issue Date or (B) with respect to Additional Notes, if any, the issue date of such Additional Notes, or, in each case, if such day is not a Business Day, on the next succeeding Business Day (the "Automatic Exchange Date"). Upon the Issuer's satisfaction that the Restricted Notes Legend shall no longer be required in order to maintain compliance with the Securities Act, the Issuer may, but shall not be obligated to, pursuant to the Applicable Procedures (i) provide written notice to DTC at least fifteen (15) calendar days prior to the Automatic Exchange Date, instructing DTC to exchange all of the outstanding beneficial interests in a particular Restricted Global Note to the Unrestricted Global Note, which the Issuer shall have previously otherwise made eligible for exchange with the DTC, (ii) provide prior written notice (the "Automatic Exchange Notice") to each Holder at such Holder's address appearing in the register of Holders at least fifteen (15) calendar days prior to the Automatic Exchange Date (the "Automatic Exchange Notice Date"), which notice must include (x) the Automatic Exchange Date, (y) the CUSIP number of the Restricted Global Note from which such Holder's beneficial interests will be transferred and (z) the CUSIP number of the Unrestricted Global Note into which such Holder's beneficial interests will be transferred, and (iii) on or prior to the Automatic Exchange Date, deliver to the Trustee for authentication one or more Unrestricted Global Notes, duly executed by the Issuer, in an aggregate principal amount equal to the aggregate principal amount of Restricted Global Notes to be exchanged. Upon receipt by the Trustee of an Officers' Certificate of the Issuer setting forth the information to be stated in such Automatic Exchange Notice, which Officers' Certificate must be received by the Trustee, on no less than five (5) calendar days prior to the Automatic Exchange Notice Date, the Trustee shall deliver, in the Issuer's name and at the Issuer's expense, the Automatic Exchange Notice to each Holder at such Holder's address (or otherwise in accordance with the applicable rules and procedures of DTC) appearing in the register of Holders. Notwithstanding anything to the contrary in this Section 2.3(i), during the fifteen (15) day period prior to the Automatic Exchange Date, no transfers or exchanges other than pursuant to this Section 2.3(i) shall be permitted without the prior written consent of the Issuer. As a condition to any Automatic Exchange, the Issuer shall provide, and the Trustee shall be entitled to rely upon, an Officers' Certificate and Opinion of Counsel in form reasonably acceptable to the Trustee, each to the effect that the Automatic Exchange shall be effected in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Restricted Notes Legend shall no longer be required in order to maintain compliance with the Securities Act and that the aggregate principal amount of the particular Restricted Global Note is to be transferred to the particular Unrestricted Global Note by adjustment made on the records of the Trustee, as custodian for the Depository to reflect the Automatic Exchange. Upon such exchange of beneficial interests pursuant to this Section 2.3(i), the aggregate principal amount of the Global Notes shall be increased or decreased by adjustments made on the records of the Trustee, as custodian for the Depository, to reflect the relevant increase or decrease in the principal amount of such Global Note resulting from the applicable exchange. The Issuer shall also provide written notice to the Holder of Restricted Notes that are Definitive Notes at least (15) calendar days prior to the Automatic Exchange Date offering to exchange all of such Definitive Notes for Unrestricted Notes which shall include

information similar to the notice provided to Holders of Global Notes under clause (ii) above and upon request of such Holder of Definitive Notes shall follow the procedures set forth above for exchanging such Definitive Notes for Definitive Notes that are not Restricted Notes. The Restricted Notes from which beneficial interests are transferred pursuant to an Automatic Exchange shall be canceled following the Automatic Exchange.

Section 2.4 Definitive Notes.

(a) A Global Note deposited with the Depositary or with the Trustee as Custodian pursuant to Section 2.1 shall be transferred to the beneficial owners thereof in the form of Definitive Notes in an aggregate principal amount equal to the principal amount of such Global Note, in exchange for such Global Note, only if such transfer complies with Section 2.3 of this Appendix A and (i) the Depositary notifies the Issuer that it is unwilling or unable to continue as a Depositary for such Global Note or if at any time the Depositary ceases to be a “clearing agency” registered under the Exchange Act and, in each case, a successor depositary is not appointed by the Issuer within 90 days of such notice or after the Issuer becomes aware of such cessation, or (ii) an Event of Default has occurred and is continuing or (iii) the Issuer, in its sole discretion and subject to the procedures of the Depositary, notifies the Trustee in writing that it elects to cause the issuance of certificated Notes under this Indenture. In addition, any Affiliate of the Issuer or any Guarantor that is a beneficial owner of all or part of a Global Note may have such Affiliate’s beneficial interest transferred to such Affiliate in the form of a Definitive Note, by providing a written request to the Issuer and the Trustee and such Opinions of Counsel, certificates or other information as may be required by this Indenture or the Issuer or Trustee.

(b) Any Global Note that is transferable to the beneficial owners thereof pursuant to this Section 2.4 shall be surrendered by the Depositary to the Trustee, to be so transferred, in whole or from time to time in part, without charge, and the Trustee shall authenticate in accordance with Section 2.02 of this Indenture and deliver, upon such transfer of each portion of such Global Note, an equal aggregate principal amount of Definitive Notes of authorized denominations. Any portion of a Global Note transferred pursuant to this Section shall be executed, authenticated and delivered only in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof and registered in such names as the Depositary shall direct. Any certificated Initial Note or Additional Note in the form of a Definitive Note delivered in exchange for an interest in the Global Note shall, except as otherwise provided by Section 2.3(e) of this Appendix A, bear the Restricted Notes Legend.

(c) Subject to the provisions of Section 2.4(b) of this Appendix A, the registered Holder of a Global Note may grant proxies and otherwise authorize any Person, including Agent Members and Persons that may hold interests through Agent Members, to take any action which a Holder is entitled to take under this Indenture or the Notes.

(d) In the event of the occurrence of any of the events specified in Section 2.4(a)(i), (ii) or (iii) of this Appendix A, the Issuer shall promptly make available to the Trustee a reasonable supply of Definitive Notes in fully registered form without interest coupons.

[FORM OF FACE OF NOTE]

[Insert the Restricted Notes Legend, if applicable, pursuant to the provisions of the Indenture]

[Insert the Global Notes Legend, if applicable, pursuant to the provisions of the Indenture]

[Insert the Definitive Notes Legend, if applicable, pursuant to the provisions of the Indenture]

[Insert the OID Notes Legend, if applicable, pursuant to the provisions of the Indenture]

[RULE 144A] [REGULATION S][IAI][GLOBAL] NOTE

[3.750][4.750]% Senior Secured Notes due 2019

No.

[Up to] [\$]

UNIVERSAL HEALTH SERVICES, INC.

promises to pay to [CEDE & CO.]¹ or registered assigns [the principal sum set forth on the Schedule of Exchanges of Interests in the Global Note attached hereto]² [\$ (Dollars)]³ on August 1, [2019][2022].

Interest Payment Dates: February 1 and August 1

Record Dates: January 15 and July 15

¹ Insert in Global Notes

² Insert in Global Notes

³ Insert in Definitive Notes

IN WITNESS WHEREOF, the Issuer has caused this instrument to be duly executed.

Dated:

UNIVERSAL HEALTH SERVICES, INC., as Issuer

By _____

Name:

Title:

CERTIFICATE OF AUTHENTICATION

This is one of the Notes referred to in the within-mentioned Indenture:

Dated:

MUFG UNION BANK, N.A., as Trustee

By: _____

Name:

Title:

[3.750][4.750]% Senior Secured Notes due [2019][2022]

Capitalized terms used herein shall have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. INTEREST. Universal Health Services, Inc., a Delaware corporation, promises to pay interest on the principal amount of this Note at [3.750][4.750]% per annum from and including August 7, 2014 until maturity. The Issuer shall pay interest, semi-annually in arrears on February 1 and August 1 of each year, or if any such day is not a Business Day, on the next succeeding Business Day (each, an “Interest Payment Date”). Interest on the Notes shall accrue from the most recent date to which interest has been paid or, if no interest has been paid, from and including the date of original issuance; provided that the first Interest Payment Date shall be February 1, 2015. The Issuer shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at the interest rate on the Notes; it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace periods), from time to time on demand at the interest rate on the Notes. Interest shall be computed on the basis of a 360-day year comprised of twelve 30-day months.

2. METHOD OF PAYMENT. The Issuer shall pay interest on the Notes to the Persons who are registered holders of Notes at the close of business on the January 15 or July 15 (whether or not a Business Day), as the case may be, immediately preceding the related Interest Payment Date, even if such Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. Principal, premium, if any, and interest on the Notes shall be payable at the office or agency of the Issuer maintained for such purpose or, at the option of the Issuer, payment of interest and premium, if any, may be made by check mailed to the Holders at their respective addresses set forth in the Note Register; provided that payment by wire transfer of immediately available funds shall be required with respect to principal, premium, if any, and interest, on all Global Notes and all other Notes the Holders of which shall have provided wire transfer instructions to the Issuer or the Paying Agent at least five Business Days prior to the applicable payment date. Such payment shall be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

3. PAYING AGENT AND REGISTRAR. Initially, MUFG Union Bank, N.A., the Trustee under the Indenture, shall act as Paying Agent and Registrar. The Issuer may change any Paying Agent or Registrar without notice to the Holders. The Issuer or any of its Restricted Subsidiaries may act in any such capacity.

4. INDENTURE. The Issuer issued the Notes under an Indenture, dated as of August 7, 2014 (the “Indenture”), between the Issuer, the Guarantors, the Trustee and the Collateral Agent. This Note is one of a duly authorized issue of notes of the Issuer designated as its [3.750][4.750]% Senior Secured Notes due [2019][2022]. The Issuer shall be entitled to issue Additional Notes in accordance with Section 2.01 and any other applicable provisions of the Indenture. The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended (the “Trust Indenture Act”). The Notes are subject to all such terms, and Holders are referred to the Indenture and the Trust Indenture Act for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

5. REDEMPTION AND REPURCHASE. The Notes are subject to optional redemption, and may be the subject of an Offer to Purchase, as further described in the Indenture. The Issuer shall not be required to make mandatory redemption or sinking fund payments with respect to the Notes.

6. DENOMINATIONS, TRANSFER, EXCHANGE. The Notes are in registered form without coupons in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents, and Holders shall be required to pay any taxes and fees required by law or permitted by the Indenture. The Issuer need not exchange or register the transfer of any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part.

7. PERSONS DEEMED OWNERS. The registered Holder of a Note may be treated as its owner for all purposes.

8. AMENDMENT, SUPPLEMENT AND WAIVER. The Indenture, the Guarantees or the Notes may be amended or supplemented as provided in the Indenture.

9. DEFAULTS AND REMEDIES. The Events of Default relating to the Notes are defined in Section 6.01 of the Indenture. Upon the occurrence of an Event of Default, the rights and obligations of the Issuer, the Guarantors, the Trustee and the Holders shall be as set forth in the applicable provisions of the Indenture.

10. AUTHENTICATION. This Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose until authenticated by the manual signature of the Trustee.

11. GOVERNING LAW. THIS NOTE WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

12. CUSIP AND ISIN NUMBERS. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer has caused CUSIP and ISIN numbers to be printed on the Notes, and the Trustee may use CUSIP and ISIN numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

The Issuer shall furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to the Issuer at the following address:

c/o Universal Health Services, Inc.
367 South Gulph Road
P.O. Box 61558
King of Prussia, PA 19406
Fax No.: (610) 382-4407
Email: steve.filton@uhsinc.com
Attention: Chief Financial Officer

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to: _____
(Insert assignee's legal name)

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____
to transfer this Note on the books of the Issuer. The agent may substitute another to act for him.

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the
face of this Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

CERTIFICATE TO BE DELIVERED UPON EXCHANGE OR
REGISTRATION OF TRANSFER RESTRICTED NOTES

This certificate relates to \$ _____ principal amount of Notes held in (check applicable space) book-entry or definitive form by the undersigned.

The undersigned (check one box below):

- has requested the Trustee by written order to deliver in exchange for its beneficial interest in the Global Note held by the Depository a Note or Notes in definitive, registered form of authorized denominations and an aggregate principal amount equal to its beneficial interest in such Global Note (or the portion thereof indicated above) in accordance with the Indenture; or
- has requested the Trustee by written order to exchange or register the transfer of a Note or Notes.

In connection with any transfer of any of the Notes evidenced by this certificate occurring prior to the expiration of the applicable holding period referred to in Rule 144 under the Securities Act, the undersigned confirms that such Notes are being transferred in accordance with its terms:

CHECK ONE BOX BELOW

- (1) to the Issuer or subsidiary thereof; or
- (2) to the Registrar for registration in the name of the Holder, without transfer; or
- (3) pursuant to an effective registration statement under the Securities Act of 1933; or
- (4) inside the United States of America to a “qualified institutional buyer” (as defined in Rule 144A (“Rule 144A”) under the Securities Act of 1933) that purchases for its own account or for the account of a qualified institutional buyer and to whom notice is given that such transfer is being made in reliance on Rule 144A, in each case pursuant to and in compliance with Rule 144A; or
- (5) outside the United States of America in an offshore transaction within the meaning of Regulation S under the Securities Act of 1933 in compliance with Rule 904 under the Securities Act of 1933 (and if the transfer is being made prior to the expiration of the Distribution Compliance Period, the Notes shall be held immediately thereafter through Euroclear or Clearstream); or
- (6) to an institutional “accredited investor” (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933) that has furnished to the Trustee a signed letter containing certain representations and agreements; or
- (7) pursuant to Rule 144 under the Securities Act of 1933 or another available exemption from registration under the Securities Act of 1933.

Unless one of the boxes is checked, the Trustee will refuse to register any of the Notes evidenced by this certificate in the name of any Person other than the registered Holder thereof; provided, however, that if box (4), (5), (6) or (7) is checked, the Issuer or the Trustee may require, prior to registering any such transfer of the Notes, such legal opinions, certifications and other

information as the Issuer has reasonably requested to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

Your Signature

Signature Guarantee:

Date: _____
Signature must be guaranteed by a participant in a recognized signature guaranty medallion program or other signature guarantor acceptable to the Trustee

Signature of Signature Guarantor

TO BE COMPLETED BY PURCHASER IF (4) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Issuer as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated: _____

NOTICE: To be executed by an executive officer

TO BE COMPLETED IF THE HOLDER REQUIRES AN EXCHANGE
PURSUANT TO SECTION 2.3(d)(iii) OF APPENDIX A TO THE INDENTURE

The undersigned represents and warrants that either:

- the undersigned is a non-U.S. person (within the meaning of Regulation S under the Securities Act of 1933); or
- the undersigned is a U.S. person (within the meaning of Regulation S under the Securities Act of 1933) who purchased interests in the Notes pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act of 1933.

Dated: _____

Signature

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Issuer pursuant to Section 4.07 or 4.10 of the Indenture, check the appropriate box below:

Section 4.07 Section 4.10

If you want to elect to have only part of this Note purchased by the Issuer pursuant to Section 4.07 or Section 4.10 of the Indenture, state the amount you elect to have purchased:

\$ _____ (integral multiples of \$1,000, provided that the unpurchased portion must be in a minimum principal amount of \$2,000)

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Tax Identification No.: _____

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE*

The initial outstanding principal amount of this Global Note is \$. The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global or Definitive Note for an interest in this Global Note, have been made:

<u>Date of Exchange</u>	<u>Amount of decrease in Principal Amount</u>	<u>Amount of increase in Principal Amount of this Global Note</u>	<u>Principal Amount of this Global Note following such decrease or increase</u>	<u>Signature of authorized signatory of Trustee or Custodian</u>

* This schedule should be included only if the Note is issued in global form.

FORM OF
TRANSFEREE LETTER OF REPRESENTATION

Universal Health Services, Inc.
367 South Gulph Road
P.O. Box 61558
King of Prussia, PA 19406
Fax No.: (610) 382-4407
Email: steve.filton@uhsinc.com
Attention: Chief Financial Officer

MUFG Union Bank, N.A.
1251 Avenue of the Americas, 19th Floor
New York, NY 10020
Fax No.: (646) 452-2000
Attention: Corporate Trust Department

Ladies and Gentlemen:

This certificate is delivered to request a transfer of \$[] principal amount of the [3.750][4.750]% Senior Secured Notes due [2019][2022] (the "Notes") of Universal Health Services, Inc. (the "Issuer").

Upon transfer, the Notes would be registered in the name of the new beneficial owner as follows:

Name: _____

Address: _____

Taxpayer ID Number: _____

The undersigned represents and warrants to you that:

1. We are an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended (the "Securities Act")), purchasing for our own account or for the account of such an institutional "accredited investor" at least \$250,000 principal amount of the Notes, and we are acquiring the Notes, for investment purposes and not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act. We have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of our investment in the Notes, and we invest in or purchase securities similar to the Notes in the normal course of our business. We, and any accounts for which we are acting, are each able to bear the economic risk of our or its investment.

2. We understand that the Notes have not been registered under the Securities Act and, unless so registered, may not be sold except as permitted in the following sentence. We agree on our own behalf and on behalf of any investor account for which we are purchasing Notes to offer, sell or otherwise transfer such Notes prior to the date that is one year after the later of the date of original issue and the last date on which the Issuer or any affiliate of the Issuer was the owner of such Notes (or any predecessor thereto) (the "Resale Restriction Termination Date") only (a) to the Issuer, (b) pursuant to a registration statement that has been declared effective under the Securities Act, (c) in a transaction complying with

the requirements of Rule 144A under the Securities Act ("Rule 144A"), to a person we reasonably believe is a qualified institutional buyer under Rule 144A (a "QIB") that is purchasing for its own account or for the account of a QIB and to whom notice is given that the transfer is being made in reliance on Rule 144A, (d) pursuant to offers and sales that occur outside the United States of America within the meaning of Regulation S under the Securities Act, (e) to an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act that is purchasing for its own account or for the account of such an institutional "accredited investor," in each case in a minimum principal amount of Notes of \$250,000, for investment purposes and not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act or (f) pursuant to any other available exemption from the registration requirements of the Securities Act, subject in each of the foregoing cases to any requirement of law that the disposition of our property or the property of such investor account or accounts be at all times within our or their control and in compliance with any applicable state securities laws. The foregoing restrictions on resale will not apply subsequent to the Resale Restriction Termination Date. If any resale or other transfer of the Notes is proposed to be made pursuant to clause (e) above prior to the Resale Restriction Termination Date, the transferor shall deliver a letter from the transferee substantially in the form of this letter to the Issuer and the Trustee, which shall provide, among other things, that the transferee is an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act and that it is acquiring such Notes for investment purposes and not for distribution in violation of the Securities Act. Each purchaser acknowledges that the Issuer and the Trustee reserve the right prior to the offer, sale or other transfer prior to the Resale Restriction Termination Date of the Notes pursuant to clause (c), (d), (e) or (f) above to require the delivery of an opinion of counsel, certifications or other information satisfactory to the Issuer and the Trustee.

TRANSFeree: _____,

by: _____

6. Headings. The headings of the Sections of this Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part of this Supplemental Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

[Signature Page of Supplemental Indenture]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

UNIVERSAL HEALTH SERVICES, INC., as Issuer

Name:

Title:

[NAME OF GUARANTORS], as Guarantors

Name:

Title:

[NAME OF GUARANTEEING SUBSIDIARY]

By: _____

Name:

Title:

MUFG UNION BANK, N.A., as Trustee

By: _____

Name:

Title:

[Signature Page of Supplemental Indenture]

FOURTH AMENDMENT

FOURTH AMENDMENT, dated as of August 7, 2014 (this "Amendment"), to (i) the Credit Agreement, dated as of November 15, 2010 (as amended from time to time, the "Credit Agreement"), among UNIVERSAL HEALTH SERVICES, INC., a Delaware corporation (the "Borrower"), the several banks and other financial institutions from time to time parties thereto (the "Lenders"), JPMORGAN CHASE BANK, N.A., as administrative agent (the "Administrative Agent") and the other agents party thereto and (ii) the Collateral Agreement, dated as of November 15, 2010 (as amended from time to time, the "Collateral Agreement"), among, inter alia, the Borrower, certain affiliates of the Borrower and the Administrative Agent.

W I T N E S S E T H:

WHEREAS, the Borrower and the Administrative Agent are parties to the Credit Agreement and the Collateral Agreement;

WHEREAS, the Borrower has requested (i) the extension of the Revolving Commitments and Tranche A Loans and (ii) thereafter, certain amendments to the Credit Agreement and Collateral Agreement as set forth herein; and

WHEREAS, the Borrower and each party to this Amendment designated as a "Revolving Lender" on its signature page hereto (each a "Revolving Lender") wish to extend the Revolving Commitments of such Revolving Lenders on the terms set forth herein, including providing that the maturity date of such extended Revolving Commitments shall be extended as set forth herein and on Exhibit A hereto;

WHEREAS, the Borrower and each party to this Amendment designated as a "Tranche A Lender" on its signature page hereto (each a "Tranche A Lender") wish to extend the Tranche A Term Loans of such Tranche A Lenders on the terms set forth herein, including providing that the maturity date of such extended Tranche A Term Loans shall be extended as set forth herein and on Exhibit A hereto (and which shall constitute Replacement Term Loans (as defined in the Credit Agreement));

WHEREAS, each of the Revolving Lenders and each of the Tranche A Lenders are willing to consent to the requested amendments as set forth herein;

NOW THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the parties hereto hereby agree as follows:

1. Defined Terms. Unless otherwise defined herein, capitalized terms used herein which are defined in the Amended Credit Agreement (as defined below) are used herein as therein defined.

2. Amendments to the Credit Agreement. Upon the Extension (as defined below):

(a) the Credit Agreement is hereby amended to be in the form of Exhibit A attached hereto (as amended, the "Amended Credit Agreement");

(b) Schedule 1.1A, Schedule 4.2, Schedule 4.6, Schedule 4.19(a), Schedule 7.2(d) and Schedule 7.3(f) to the Credit Agreement is each hereby amended to be in the form of Exhibit B attached hereto;

(c) the Collateral Agreement is hereby amended and restated to be in the form of Exhibit C attached hereto (as amended, the “Amended Collateral Agreement”) and will be executed by the parties thereto; and

(d) the definitions of “Borrower Obligations” and “Guarantor Obligations” in the Guarantee Agreement are hereby amended by adding “(other than with respect to Excluded Swp Obligations)” after each reference to “Specified Swap Agreement” set forth therein.

3. Tranche A Term Lenders. Each Tranche A Term Lender as set forth on Schedule 1.1A to the Amended Credit Agreement hereby agrees, on the terms and conditions set forth herein and in the Amended Credit Agreement, to make a Tranche A Term Loan to the Borrower on the Fourth Amendment Effective Date (as defined below) in accordance with Section 2.1 of the Amended Credit Agreement. Each Tranche A Term Lender shall, effective on the Fourth Amendment Effective Date, become a party to the Amended Credit Agreement as a “Tranche A Term Lender”. Each Tranche A Term Lender shall, effective on the Fourth Amendment Effective Date, have the rights and obligations of a “Tranche Term Lender” under the Amended Credit Agreement and the other Loan Documents.

4. Revolving Commitment Maturity Date Extension. Each Revolving Lender agrees (i) to convert 100% of its existing Revolving Commitment (as defined in Exhibit A hereto) and any Revolving Loans (as defined in Exhibit A hereto) outstanding thereunder into a Revolving Commitment and Revolving Loans, respectively, on the terms set forth in the Amended Credit Agreement and (ii) that as of the Fourth Amendment Effective Date the amount of its Revolving Commitment shall be as set forth in Exhibit B hereto under the heading “Revolving Commitment” as of the Fourth Amendment Effective Date.

5. Effectiveness. The extension of the Revolving Commitments and Tranche A Loans (the “Extension”) shall become effective as of the date (the “Fourth Amendment Effective Date”) on which each of the following conditions precedent shall have been satisfied:

(a) The Administrative Agent shall have received each of the following, dated as of the Fourth Amendment Effective Date (unless otherwise agreed to by the Administrative Agent), in form and substance satisfactory to the Administrative Agent:

(i) this Amendment, duly executed and delivered by the Borrower, the Guarantors, each of the Revolving Lenders and the Tranche A Term Lenders listed on Exhibit B hereto and the Administrative Agent;

(ii) the legal opinion of (A) the Borrower’s general counsel, or other counsel reasonably acceptable to the Administrative Agent and (B) Fulbright & Jaworski LLP, counsel to the Borrower and its Subsidiaries; and

(iii) the fee letter in connection with the Fourth Amendment executed by the Borrower and the Administrative Agent.

(b) Each of the representations and warranties made by any Loan Party in or pursuant to the Loan Documents shall be true and correct in all material respects on and as of the Fourth Amendment Effective Date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date (except that any representation and warranty that is qualified as to “materiality” or “Material Adverse Effect” shall be true and correct in all respects).

(c) No Default or Event of Default has occurred and is continuing on the Fourth Amendment Effective Date or after giving effect to the amendments contemplated herein and the extensions of credit requested to be made on the Fourth Amendment Effective Date.

(d) All governmental and third party approvals necessary in connection with the transactions contemplated hereby and by the Credit Agreement shall have been obtained and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent or otherwise impose adverse conditions on the financing contemplated hereby.

(e) The Lenders and the Administrative Agent shall have received all fees required to be paid, and all expenses for which invoices have been presented on or before the Fourth Amendment Effective Date.

(f) The Administrative Agent shall have received a solvency certificate from the chief financial officer of the Borrower, in form and substance reasonably acceptable to the Administrative Agent, certifying that the Borrower and its Subsidiaries, on a consolidated basis after giving effect to the incurrence of all Indebtedness in connection herewith on the Fourth Amendment Effective Date, are Solvent.

(g) The Administrative Agent shall have received, at least 5 days prior to the Fourth Amendment Effective Date, all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act, previously requested by the Administrative Agent.

(h) The Borrower shall have received a corporate rating and/or family rating from Moody's and S&P and the Tranche A Term Loans shall have received a credit rating from Moody's and S&P, in each case after giving effect to the incurrence of all Indebtedness in connection therewith and herewith on the Fourth Amendment Effective Date.

(i) The Borrower shall have received gross proceeds of \$600,000,000 from the Senior Secured Notes (as defined in the Amended Credit Agreement).

6. Termination of Mortgages and Release of Liens on Mortgaged Property. Upon the Extension, (i) the Mortgages shall terminate and the rights and obligations of the parties thereunder shall terminate and (ii) the Administrative Agent shall cause the Collateral Agent to unconditionally reassign, release, discharge and terminate and agree to unconditionally reassign, release, discharge and terminate the Liens granted to the Collateral Agent under the Mortgages and to reassign to the Loan Parties all benefits, rights, title and interest in and to the Mortgaged Property and other property, rights, title and interest, and/or any other tangibles or intangibles which were assigned and/or granted to it by the Loan Parties, by way of security pursuant to the Mortgages without recourse or warranty. The Administrative Agent hereby covenants and agrees that it will from time to time (at the expense of the Loan Parties) cause the Collateral Agent to execute, sign, perfect, do and (if required) file, record, register and enrol with any applicable jurisdiction or with any applicable governmental authority, every further deed, assurance, agreement, instrument, act and thing which a Loan Party may reasonably require for the purposes of perfecting the termination, discharges and releases of the Mortgages and the Liens over the Mortgaged Property. For the purposes of this Section 6, the terms "Mortgages" and "Mortgaged Property" shall have the meaning ascribed to such terms in the Credit Agreement immediately prior to the amendment thereof pursuant to Section 2(a).

7. Fees and Expenses. The Borrower hereby covenants and agrees to pay (i) to the Administrative Agent for the account of each Lender that consents to this Amendment on or prior to 5:00 p.m. (New York time), on August 6, 2014, a fee in Dollars equal to (i) in the case of a Lender prior to the Fourth Amendment Effective Date, 12.5 basis points of such Lender's Commitments pursuant to the Revolving Commitments and the Tranche A Term Commitments prior to the Fourth Amendment Effective Date, (ii) to the extent not covered by clause (i), 25 basis points of such Lender's Commitments pursuant to the Revolving Commitments and the Tranche A Term Commitments and (iii) all invoiced fees and accrued expenses of the Administrative Agent, including without limitation, the reasonable fees and expenses of legal counsel.

8. Ratification by Guarantors. Each of the Guarantors acknowledges that its consent to this Amendment is not required, but each of the undersigned nevertheless does hereby agree and consent to this Amendment and to the documents and agreements referred to herein. Each of the Guarantors agrees and acknowledges that (i) notwithstanding the effectiveness of this Amendment, such Guarantor's guarantee shall remain in full force and effect without modification thereto and (ii) nothing herein shall in any way limit any of the terms or provisions of such Guarantor's guarantee, the Collateral Agreement or any other Loan Document executed by such Guarantor (as the same may be amended from time to time), all of which are hereby ratified, confirmed and affirmed in all respects as of the Fourth Amendment Effective Date. Each of the Guarantors hereby agrees and acknowledges that no other agreement, instrument, consent or document shall be required to give effect to this Section 8. Each of the Guarantors hereby further acknowledges that the Borrower, the Administrative Agent and any Lender may from time to time enter into any further amendments, modifications, terminations and/or waivers of any provision of the Loan Documents without notice to or consent from such Guarantor and without affecting the validity or enforceability of such Guarantor's guarantee or giving rise to any reduction, limitation, impairment, discharge or termination of such Guarantor's guarantee.

9. Effect. Except as expressly amended hereby and which shall take effect only on and after the Extension, all of the representations, warranties, terms, covenants and conditions of the Loan Documents shall remain unamended and not waived and shall continue to be in full force and effect.

10. Counterparts. This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

11. Severability. Any provision of this Amendment which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

12. Integration. This Amendment and the other Loan Documents represent the agreement of the Loan Parties, the Administrative Agent and the Lenders with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

13. GOVERNING LAW. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

[Remainder of page left blank intentionally]

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

UNIVERSAL HEALTH SERVICES, INC.

By: /s/ Steve Filton

Name: Steve Filton

Title: Senior Vice President

[Signature Page to Fourth Amendment]

ASCEND HEALTH CORPORATION
ASSOCIATED CHILD CARE
EDUCATIONAL SERVICES, INC.
CCS/LANSING, INC.
CHILDREN'S COMPREHENSIVE SERVICES,
INC.
DEL AMO HOSPITAL, INC.
FRONTLINE BEHAVIORAL HEALTH, INC.
LANCASTER HOSPITAL CORPORATION
MCALLEN MEDICAL CENTER, INC.
MERION BUILDING MANAGEMENT, INC.
MERRIDELL ACHIEVEMENT CENTER, INC.
NORTHWEST TEXAS HEALTHCARE
SYSTEM, INC.
OAK PLAINS ACADEMY OF TENNESSEE,
INC.
PARK HEALTHCARE COMPANY
PENNSYLVANIA CLINICAL SCHOOLS, INC.
PSI SURETY, INC.
RIVER OAKS, INC.
SOUTHEASTERN HOSPITAL CORPORATION
SPARKS FAMILY HOSPITAL, INC.
STONINGTON BEHAVIORAL HEALTH, INC.
TEMECULA VALLEY HOSPITAL, INC.
THE ARBOUR, INC.
THE BRIDGEWAY, INC.
TWO RIVERS PSYCHIATRIC HOSPITAL, INC.
UHS CHILDREN'S SERVICES, INC.
UHS HOLDING COMPANY, INC.
UHS OF BENTON, INC.
UHS OF CORNERSTONE, INC.
UHS OF CORNERSTONE HOLDINGS, INC.
UHS OF D.C., INC.
UHS OF DELAWARE, INC.
UHS OF DENVER, INC.
UHS OF FAIRMOUNT, INC.
UHS OF FULLER, INC.
UHS OF GEORGIA, INC.
UHS OF GEORGIA HOLDINGS, INC.

UHS OF HAMPTON, INC.
UHS OF HARTGROVE, INC.
UHS OF LAKESIDE, LLC.
UHS OF OKLAHOMA, INC.
UHS OF PARKWOOD, INC.
UHS OF PENNSYLVANIA, INC.
UHS OF PROVO CANYON, INC.
UHS OF PUERTO RICO, INC.
UHS OF RIVER PARISHES, INC.
UHS OF SPRING MOUNTAIN, INC.
UHS OF TEXOMA, INC.
UHS OF TIMBERLAWN, INC.
UHS OF TIMPANOGOS, INC.
UHS OF WESTWOOD PEMBROKE, INC.
UHS OF WYOMING, INC.
UHS SAHARA, INC.
UHS-CORONA, INC.
UNITED HEALTHCARE OF HARDIN, INC.
UNIVERSAL HEALTH SERVICES OF
PALMDALE, INC.
UNNERSAL HEALTH SERVICES OF RANCHO
SPRINGS, INC.
VALLEY HOSPITAL MEDICAL CENTER, INC.
WELLINGTON REGIONAL MEDICAL
CENTER, INCORPORATED
WISCONSIN AVENUE PSYCHIATRIC
CENTER, INC.

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

ALLIANCE HEALTH CENTER, INC.
ALTERNATIVE BEHAVIORAL SERVICES,
INC.
BENCHMARK BEHAVIORAL HEALTH
SYSTEM, INC.
BHC ALHAMBRA HOSPITAL, INC.
BHC BELMONT PINES HOSPITAL, INC.
BHC FAIRFAX HOSPITAL, INC.
BHC FOX RUN HOSPITAL, INC.
BHC FREMONT HOSPITAL, INC.
BHC HEALTH SERVICES OF NEVADA, INC.
BHC HERITAGE OAKS HOSPITAL, INC.
BHC HOLDINGS, INC.
BHC INTERMOUNTAIN HOSPITAL, INC.
BHC MONTEVISTA HOSPITAL, INC.
BHC PINNACLE POINTE HOSPITAL, INC.
BHC SIERRA VISTA HOSPITAL, INC.
BHC STREAMWOOD HOSPITAL, INC.
BRENTWOOD ACQUISITION, INC.
BRENTWOOD ACQUISITION – SHREVEPORT,
INC.
BRYNN MARR HOSPITAL, INC.
CANYON RIDGE HOSPITAL, INC.
CEDAR SPRINGS HOSPITAL, INC.
FIRST HOSPITAL CORPORATION OF
VIRGINIA BEACH
FIRST HOSPITAL PAN AMERICANO, INC.
GREAT PLAINS HOSPITAL, INC.
H. C. CORPORATION
HARBOR POINT BEHAVIORAL HEALTH
CENTER, INC.
HAVENWYCK HOSPITAL INC.
HHC AUGUSTA, INC.
HHC CONWAY INVESTMENT, INC.
HHC DELAWARE, INC.
HHC POPLAR SPRINGS, INC.
HHC RIVER PARK, INC.
HHC ST. SIMONS, INC.
HORIZON HEALTH CORPORATION
HSA HILL CREST CORPORATION

KIDS BEHAVIORAL HEALTH OF UTAH, INC.
LAUREL OAKS BEHAVIORAL HEALTH
CENTER, INC.
MICHIGAN PSYCHIATRIC SERVICES, INC.
NORTH SPRING BEHAVIORAL
HEALTHCARE, INC.
PREMIER BEHAVIORAL SOLUTIONS OF
FLORIDA, INC.
PREMIER BEHAVIORAL SOLUTIONS, INC.
PSYCHIATRIC SOLUTIONS, INC.
PSYCHIATRIC SOLUTIONS OF VIRGINIA,
INC.
RAMSAY YOUTH SERVICES OF GEORGIA,
INC.
RIVEREDGE HOSPITAL HOLDINGS, INC.
SPRINGFIELD HOSPITAL, INC.
SUMMIT OAKS HOSPITAL, INC.
TEXAS HOSPITAL HOLDINGS, INC.
WINDMOOR HEALTHCARE INC.
WINDMOOR HEALTHCARE OF PINELLAS
PARK, INC.

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

AIKEN REGIONAL MEDICAL CENTERS, LLC
LA AMISTAD RESIDENTIAL TREATMENT CENTER,
LLC
TENNESSEE CLINICAL SCHOOLS, LLC
TURNING POINT CARE CENTER, LLC
UHS OF BOWLING GREEN, LLC
UHS OF GREENVILLE, LLC
UHS OF RIDGE, LLC
UHS OF ROCKFORD, LLC
UHSD, LLC

By: Universal Health Services, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Senior Vice President

FORT DUNCAN MEDICAL CENTER, L.P.

By: For Duncan Medical Center, Inc.
Its general partner

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

By: UHS of Fairmount, Inc.
Its limited partner

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

FRONTLINE HOSPITAL, LLC
FRONTLINE RESIDENTIAL TREATMENT CENTER, LLC

By: Frontline Behavioral Health, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

KEYS GROUP HOLDINGS LLC

By: UHS Children Services, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

By: Children's Comprehensive Services, Inc.
Its Minority Member

By: KEYS Group Holdings LLC
Its Managing Member and sole member of the minority
member

By: UHS Children Services, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

KEYSTONE CONTINUUM, LLC
KEYSTONE NPS LLC
KEYSTONE RICHLAND CENTER, LLC

By: Keystone/CCS Partners LLC
Its managing member

By: Children's Comprehensive Services, Inc.
Its minority member

By: KEYS Group Holdings LLC
Its managing member and sole member of the
minority member

By: UHS Children Services, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

KEYSTONE EDUCATION AND YOUTH SERVICES,
L.L.C.

By: KEYS Group Holdings, LLC
Its sole member

By: UHS Children Services, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

KEYSTONE MARION, LLC
KEYSTONE MEMPHIS, LLC
KEYSTONE NEWPORT NEWS, LLC
KEYSTONE WSNC, L.L.C.

By: Keystone Education and Youth Services, LLC
Its sole member

By: KEYS Group Holdings LLC
Its sole member

By: UHS Children Services, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

MANATEE MEMORIAL HOSPITAL, L.P.

By: Wellington Regional Medical Center, Incorporated
Its general partner

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

By: UHS of Pennsylvania, Inc.
Its limited partner

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

MCALLEN HOSPITALS, L.P.

By: McAllen Medical Center, Inc.
Its general partner

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

By: UHS of Georgia Holdings, Inc.
Its limited partner

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

PENDLETON METHODIST HOSPITAL, L.L.C.

By: UHS of River Parishes, Inc.
Its managing member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

UHS KENTUCKY HOLDINGS, L.L.C.

By: UHS of Delaware, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

UHS OF ANCHOR, L.P.
UHS OF LAUREL HEIGHTS, L.P.
UHS OF PEACHFORD, L.P.

By: UHS of Georgia, Inc.
Its general partner

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

By: UHS of Georgia Holdings, Inc.
Its limited partner

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

UHS OF CENTENNIAL PEAKS, L.L.C.

By: UHS of Denver, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

UHS OF DOVER, L.L.C.

By: UHS of Rockford, LLC
Its sole member

By: Universal Health Services, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Senior Vice President

UHS OF DOYLESTOWN, L.L.C.

By: UHS of Pennsylvania, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

UHS OF SALT LAKE CITY, L.L.C.

By: UHS of Provo Canyon, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

UHS OF SAVANNAH, L.L.C.

By: UHS of Georgia Holdings, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

UHS OKLAHOMA CITY LLC
UHS OF SPRINGWOODS, L.L.C.

By: UHS of New Orleans, LLC
Its sole member

By: UHS of Delaware, LLC
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

UHS OF SUMMITRIDGE, LLC

By: UHS of Peachford, L.P.
Its managing member

By: UHS of Georgia, Inc.
Its general partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

By: Psychiatric Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

KMI ACQUISITION, LLC
ROLLING HILLS HOSPITAL, LLC
PSJ ACQUISITION, LLC
SHADOW MOUNTAIN BEHAVIORAL HEALTH SYSTEM,
LLC
TBD ACQUISITION, LLC

By: Psychiatric Solutions Hospitals, LLC
Its Sole Member

By: Psychiatric Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

ATLANTIC SHORES HOSPITAL, L.L.C.
EMERALD COAST BEHAVIORAL HOSPITAL, LLC
OCALA BEHAVIORAL HEALTH, LLC
PALMETTO BEHAVIORAL HEALTH HOLDINGS, LLC

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

By: Palmetto Behavioral Health Holdings, LLC
Its Sole Member

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

PALMETTO LOWCOUNTRY BEHAVIORAL HEALTH,
L.L.C.

By: Palmetto Behavioral Health System, L.L.C.
Its Sole Member

By: Palmetto Behavioral Health Holdings, LLC
Its Sole Member

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

RAMSAY MANAGED CARE, LLC
SAMSON PROPERTIES, LLC
TBJ BEHAVIORAL CENTER, LLC
THREE RIVERS HEALTHCARE GROUP, LLC
ZEUS ENDEAVORS, LLC
WEKIVA SPRINGS CENTER, LLC

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

SP BEHAVIORAL, LLC
UNIVERSITY BEHAVIORAL, LLC

By: Ramsay Managed Care, LLC
Its Sole Member

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

By: Three Rivers Healthcare Group, LLC
Its Sole Member

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

By: Zeus Endeavors, LLC
Its Sole Member

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

WILLOW SPRINGS, LLC

By: BHC Health Services of Nevada, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

BHC PROPERTIES, LLC

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

BHC MESILLA VALLEY HOSPITAL, LLC

By: BHC Properties, LLC
Its Sole Member

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

By: BHC Properties, LLC
Its Sole Member

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

HOLLY HILL HOSPITAL, LLC

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

By: BHC Properties, LLC
Its Sole Member

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

CUMBERLAND HOSPITAL, LLC

By: Cumberland Hospital Partners, LLC
Its Managing Member

By: BHC Properties, LLC
Its Minority Member and Sole Member of the Managing
Member

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

COLUMBUS HOSPITAL PARTNERS, LLC
LEBANON HOSPITAL PARTNERS, LLC
NORTHERN INDIANA PARTNERS, LLC
VALLE VISTA HOSPITAL PARTNERS, LLC

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

VALLE VISTA, LLC

By: BHC of Indiana, General Partnership
Its Sole Member

By: Columbus Hospital Partners, LLC
Its General Partner

By: Lebanon Hospital Partners, LLC
Its General Partner

By: Northern Indiana Partners, LLC
Its General Partner

By: Valle Vista Hospital Partners, LLC
Its General Partner

By: Behavioral Healthcare LLC
The Sole Member of each of the above General
Partners

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

WELLSTONE REGIONAL HOSPITAL ACQUISITION,
LLC

By: Wellstone Holdings, Inc.
Its Minority Member

By: Behavioral Healthcare LLC
Its Managing Member and Sole Member of the Minority
Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

HORIZON HEALTH HOSPITAL SERVICES, LLC
HORIZON MENTAL HEALTH MANAGEMENT, LLC
SUNSTONE BEHAVIORAL HEALTH, LLC

By: Horizon Health Corporation
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

KINGWOOD PINES HOSPITAL, LLC
HHC PENNSYLVANIA, LLC
TOLEDO HOLDING CO., LLC

By: Horizon Health Hospital Services, LLC
Its Sole Member

By: Horizon Health Corporation
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

HICKORY TRAIL HOSPITAL, L.P.
NEURO INSTITUTE OF AUSTIN, L.P.
TEXAS CYPRESS CREEK HOSPITAL, L.P.
TEXAS LAUREL RIDGE HOSPITAL, L.P.
TEXAS OAKS PSYCHIATRIC HOSPITAL, L.P.
TEXAS SAN MARCOS TREATMENT CENTER, L.P.
TEXAS WEST OAKS HOSPITAL, L.P.

By: Texas Hospital Holdings, LLC
Its General Partner

By: Psychiatric Solutions Hospitals, LLC
Its Sole Member

By: Psychiatric Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

By: Texas Hospital Holdings, Inc.
Its Limited Partner

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

SHC-KPH, LP

By: HHC Kingwood Investment, LLC
Its General Partner

By: Kingwood Pines Hospital, LLC
Its Limited partner

By: Horizon Health Hospital Services, LLC
The Sole Member of the above Limited and General
Partner

By: Horizon Health Corporation
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

H.C. PARTNERSHIP

By: H.C. Corporation
Its General Partner

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

By: HSA Hill Crest Corporation
Its General Partner

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

BHC OF INDIANA, GENERAL PARTNERSHIP

By: Columbus Hospital Partners, LLC
Its General Partner

By: Lebanon Hospital Partners, LLC
Its General Partner

By: Northern Indiana Partners, LLC
Its General Partner

By: Valle Vista Hospital Partners, LLC
Its General Partner

By: BHC Healthcare, LLC
The Sole Member of each of the above General Partners

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

SCHICK SHADEL OF FLORIDA, LLC

By: Horizon Health Hospital Services, LLC
Its sole member

By: Horizon Health Corporation
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

UHS OF NEW ORLEANS, LLC
UHSL, LLC

By: UHS of Delaware, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Senior Vice President

By: UHS of Fairmount, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

BEHAVIORAL HEALTH MANAGEMENT, LLC
BEHAVIORAL HEALTH REALTY, LLC
CAT REALTY, LLC
CAT SEATTLE, LLC
PSYCHIATRIC REALTY, LLC
SALT LAKE BEHAVIORAL HEALTH, LLC
SALT LAKE PSYCHIATRIC REALTY, LLC
UBH OF PHOENIX, LLC
UBH OF PHOENIX REALTY, LLC
UNIVERSITY BEHAVIORAL HEALTH OF EL PASO

By: Ascend Health Corporation
Its sole member

By: /s/ Steve Filton

Name: Steve Filton
Title: Vice President

By: UHS of Hartgrove, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

JPMORGAN CHASE BANK, N.A., as Administrative Agent,
a Tranche A Term Lender, a Revolving Lender and as
Swingline Lender

By: /s/ Dawn LeeLum

Name: Dawn LeeLum

Title: Executive Director

By: /s/ Yinghua Zhang

Name: Yinghua Zhang

Title: Senior Vice President

By: /s/ Yinghua Zhang

Name: Yinghua Zhang

Title: Senior Vice President

By: /s/ Mary E. Coke

Name: Mary E. Coke

Title: Vice President

By: /s/ Mary E. Coke

Name: Mary E. Coke

Title: Vice President

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., as a
Tranche A Term Lender

By: /s/ Brian McNany

Name: Brian McNany

Title: Vice President

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., as a
Revolving Lender

By: /s/ Brian McNany

Name: Brian McNany

Title: Vice President

Mizuho Bank, Ltd. (f/k/a Mizuho Corporate Bank, Ltd.), as a
Tranche A Term Lender

By: /s/ Bertram H. Tang

Name: Bertram H. Tang

Title: Authorized Signatory

Mizuho Bank, Ltd. (f/k/a Mizuho Corporate Bank, Ltd.), as a
Revolving Lender

By: /s/ Bertram H. Tang

Name: Bertram H. Tang

Title: Authorized Signatory

By: /s/ Thomas Randolph

Name: Thomas Randolph

Title: Managing Director

By: /s/ Gary Herzog

Name: Gary Herzog

Title: Managing Director

By: /s/ Thomas Randolph

Name: Thomas Randolph

Title: Managing Director

By: /s/ Gary Herzog

Name: Gary Herzog

Title: Managing Director

DEUTSCHE BANK AG NEW YORK BRANCH, as a
Revolving Lender

By: /s/ Michael Winters

Name: Michael Winters

Title: Vice President

By: /s/ Kirk L. Tashjian

Name: Kirk L. Tashjian

Title: Vice President

DEUTSCHE BANK AG NEW YORK BRANCH, as a
Tranche A Term Lender

By: /s/ Michael Winters

Name: Michael Winters

Title: Vice President

By: /s/ Kirk L. Tashjian

Name: Kirk L. Tashjian

Title: Vice President

By: /s/ Mustafa Topiwalla

Name: Mustafa Topiwalla

Title: Authorized Signatory

By: /s/ Mustafa Topiwalla

Name: Mustafa Topiwalla

Title: Authorized Signatory

By: /s/ Mark Walton

Name: Mark Walton

Title: Authorized Signatory

GOLDMAN SACHS BANK USA, as a Tranche A Term
Lender

By: /s/ Mark Walton

Name: Mark Walton

Title: Authorized Signatory

By: /s/ David W. Kee

Name: David W. Kee

Title: Managing Director

By: /s/ David W. Kee

Name: David W. Kee

Title: Managing Director

Wells Fargo Bank, National Association, as a Tranche A Term Lender

By: /s/ Andrea S. Chen

Name: Andrea S. Chen

Title: Director

Wells Fargo Bank, National Association, as a Revolving
Lender

By: /s/ Andrea S. Chen

Name: Andrea S. Chen

Title: Director

By: /s/ William D. Priester

Name: William D. Priester

Title: Senior Vice President

By: /s/ William D. Priester

Name: William D. Priester

Title: Senior Vice President

By: /s/ Joseph A. Serianni

Name: Joseph A. Serianni

Title: Senior Vice President

By: /s/ Joseph A. Serianni

Name: Joseph A. Serianni

Title: Senior Vice President

By: /s/ Shreya Shah

Name: Shreya Shah

Title: Senior Vice President

By: /s/ Shreya Shah

Name: Shreya Shah

Title: Senior Vice President

By: /s/ Francis D. Phillips

Name: Francis D. Phillips

Title: Senior Vice President

By: /s/ Francis D. Phillips

Name: Francis D. Phillips

Title: Senior Vice President

By: /s/ Sanya Valeva

Name: Sanya Valeva

Title: Senior Vice President

By: /s/ Sanya Valeva

Name: Sanya Valeva

Title: Senior Vice President

By: /s/ Kiel Johnson

Name: Kiel Johnson

Title: Vice President

By: /s/ Kiel Johnson

Name: Kiel Johnson

Title: Vice President

By: /s/ Maria Levy

Name: Maria Levy
Title: Vice President

By: /s/ Michael L. Zion

Name: Michael L. Zion
Title: Vice President

By: /s/ Maria Levy

Name: Maria Levy
Title: Vice President

By: /s/ Michael L. Zion

Name: Michael L. Zion
Title: Vice President

By: /s/ Hiroshi Matsumoto

Name: Hiroshi Matsumoto

Title: Authorized Signatory

BOKE, N.A. dba BANK OF OKLAHOMA, as a Tranche A
Term Lender

By: /s/ Brian H. Warden

Name: Brian H. Warden

Title: Vice President

By: /s/ William H. Crawford

Name: William H. Crawford

Title: Executive Vice President

By: /s/ William H. Crawford

Name: William H. Crawford

Title: Executive Vice President

Banco Popular de Puerto Rico, New York Branch, as a Tranche
A Term Lender

By: /s/ Hector J. Gonzalez

Name: Hector J. Gonzalez

Title: Vice President

By: /s/ Ken Jamison

Name: Ken Jamison

Title: Managing Director

By: /s/ Ken Jamison

Name: Ken Jamison

Title: Managing Director

By: /s/ Laura C. Redinger

Name: Laura C. Redinger

Title: Senior Vice President

First Commercial Bank, New York Branch, as a Tranche A
Term Lender

By: /s/ Jason Lee

Name: Jason Lee

Title: Senior Vice President & General Manager

MEGA INTERNATIONAL COMMERCIAL BANK CO.,
LTD., LOS ANGELES BRANCH, as a Tranche A Term
Lender

By: /s/ YiMing Ko

Name: YiMing Ko

Title: VP & General Manager

By: /s/ YiMing Ko

Name: YiMing Ko

Title: VP & General Manager

By: /s/ Alejandro Garrote

Name: Alejandro Garrote

Title: Corporate Loan Officer

By: /s/ John Viault

Name: John Viault

Title: Vice President

Chang Hwa Commercial Bank, Ltd., Los Angeles Branch, as a
Tranche A Term Lender

By: /s/ Kang Yang

Name: Kang Yang

Title: Vice President & General Manager

Chang Hwa Commercial Bank, Ltd., Los Angeles Branch, as a
Revolving Lender

By: /s/ Kang Yang

Name: Kang Yang

Title: Vice President & General Manager

By: /s/ Sandy Lee

Name: Sandy Lee

Title: Vice President

By: /s/ Sandy Lee

Name: Sandy Lee

Title: Vice President

Kingsland III, Ltd., as a Tranche A Term Lender

By: Kingsland Capital Management, LLC, as Manager

By: /s/ Katherine Kim

Name: Katherine Kim

Title: Authorized Signatory

Sumitomo Mitsui Trust Bank, Limited, New York Branch, as a
Tranche A Term Lender

By: /s/ Albert C. Tew II

Name: Albert C. Tew II

Title: Vice President

By: /s/ Ralph Wu

Name: Ralph Wu

Title: SVP & Branch General Manager

By: /s/ Mickey Jannol

Name: Mickey Jannol

Title: Vice President and Manager

By: /s/ Lori L. Meixell

Name: Lori L. Meixell

Title: Vice President

Kingsland II, Ltd., as a Tranche A Term Lender

By: Kingsland Capital Management, LLC, as Manager

By: /s/ Katherine Kim

Name: Katherine Kim

Title: Authorized Signatory

COMSTOCK FUNDING LTD., as a Tranche A Term Lender

By Silvermine Capital Management LLC,
As Collateral Manager

By: /s/ Aaron Meyer

Name: Aaron Meyer

Title: Principal

By: /s/ Dwight Seeley

Name: Dwight Seeley

Title: Senior Vice President

By: /s/ Eric Oppenheimer

Name: Eric Oppenheimer

Title: Director

By: /s/ Lana Gifas

Name: Lana Gifas

Title: Director

By: /s/ Jennifer Anderson

Name: Jennifer Anderson

Title: Associate Director

Exhibit A

Amended Credit Agreement

See attached.

Exhibit B

Schedules

See attached.

Exhibit C

Amended Collateral Agreement

See attached.

CREDIT AGREEMENT

among

UNIVERSAL HEALTH SERVICES, INC.,

as Borrower,

The Several Lenders from Time to Time Parties Hereto,

CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK, MIZUHO BANK, LTD. and ROYAL BANK OF CANADA,

as Co-Documentation Agents,

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., BANK OF AMERICA N.A. and SUNTRUST BANK,

as Co-Syndication Agents,

and

JPMORGAN CHASE BANK, N.A.,

as Administrative Agent

Dated as of November 15, 2010 and amended and restated as of September 21, 2012 and August 7, 2014

BANK OF AMERICA, N.A. and J.P. MORGAN SECURITIES INC.,
as Joint Lead Arrangers and Joint Bookrunners

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SCHEDULES:

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EXHIBITS:

A	Form of Collateral Agreement
B	Form of Subsidiary Guarantee Agreement
C	Form of Closing Certificate
D	[Reserved]
E	Form of Assignment and Assumption
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I-2	Form of Increased Facility Activation Notice—Incremental Revolving Commitments
I-3	Form of New Lender Supplement

CREDIT AGREEMENT (this "Agreement"), dated as of November 15, 2010 and amended and restated as of September 21, 2012 and August 7, 2014, among UNIVERSAL HEALTH SERVICES, INC., a Delaware corporation (the "Borrower"), the several banks and other financial institutions or entities from time to time parties to this Agreement (the "Lenders"), CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK, MIZUHO BANK LTD. and ROYAL BANK OF CANADA, as co-documentation agents (in such capacity, the "Co-Documentation Agents"), THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., BANK OF AMERICA N.A. and SUNTRUST BANK, as co-syndication agents (in such capacity, the "Co-Syndication Agents"), and JPMORGAN CHASE BANK, N.A., as administrative agent.

The parties hereto hereby agree as follows:

SECTION 1. DEFINITIONS

1.1 Defined Terms. As used in this Agreement, the terms listed in this Section 1.1 shall have the respective meanings set forth in this Section 1.1.

"2010 Indenture": the Indenture entered into by the Borrower and certain of its Subsidiaries in connection with the issuance of the 7% Senior Notes together with all instruments and other agreements entered into by the Borrower or such Subsidiaries in connection therewith.

"2014 Transactions": shall mean (i) the issuance of the Secured Senior Notes, (ii) the Loans to be made on the Fourth Amendment Effective Date and the use of proceeds thereof, (iii) the redemption of the 7% Senior Notes and repayment of the tranche B loan and and (iv) the payment of fees and expenses in connection with the foregoing.

"2014 Indenture": the Indentures entered into by the Borrower and certain of its Subsidiaries in connection with the issuance of the Secured Senior Notes together with all instruments and other agreements entered into by the Borrower or such Subsidiaries in connection therewith.

"7% Senior Notes": the senior notes of the Borrower issued pursuant to the 2010 Indenture.

"7.125% Senior Notes": the senior notes of the Borrower issued pursuant to the Senior Note Indenture.

"3.750% Secured Senior Notes": the senior notes of the Borrower issued pursuant to the 2014 Indenture due 2019.

"4.750% Secured Senior Notes": the senior notes of the Borrower issued pursuant to the 2014 Indenture due 2022.

"ABR": for any day, a rate per annum (rounded upwards, if necessary, to the next $\frac{1}{16}$ of 1%) equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus $\frac{1}{2}$ of 1% and (c) the Eurodollar Rate that would be calculated as of such day (or, if such day is not a Business Day, as of the next preceding Business Day) in respect of a proposed Eurodollar Loan with a one-month Interest Period plus 1.0%. Any change in the ABR due to a change in the Prime Rate, the Federal Funds Effective Rate or such Eurodollar Rate shall be effective as of the opening of business on the day of such change in the Prime Rate, the Federal Funds Effective Rate or such Eurodollar Rate, respectively.

“ABR Loans”: Loans the rate of interest applicable to which is based upon the ABR.

“Additional Notes”: as defined in Section 7.2(k).

“Adjustment Date”: as defined in the Applicable Pricing Grid.

“Administrative Agent”: JPMorgan Chase Bank, N.A., together with its affiliates, as the arranger of the Commitments and as the administrative agent for the Lenders under this Agreement and the other Loan Documents and, as applicable, as Collateral Agent, together with any of its successors.

“Affiliate”: as to any Person, any other Person that, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. For purposes of this definition, “control” of a Person means the power, directly or indirectly, either to (a) vote 10% or more of the securities having ordinary voting power for the election of directors (or persons performing similar functions) of such Person or (b) direct or cause the direction of the management and policies of such Person, whether by contract or otherwise.

“Agents”: the collective reference to the Co-Syndication Agents, the Co-Documentation Agents, the Administrative Agent and the Collateral Agent.

“Aggregate Exposure”: with respect to any Lender at any time, an amount equal to (a) until the Closing Date, the aggregate amount of such Lender’s Commitments at such time and (b) thereafter, the sum of (i) the aggregate then unpaid principal amount of such Lender’s Term Loans and (ii) the amount of such Lender’s Revolving Commitment then in effect or, if any Class of Revolving Commitments of such Lender have been terminated, the amount of such Lender’s Revolving Extensions of Credit then outstanding.

“Aggregate Exposure Percentage”: with respect to any Lender at any time, the ratio (expressed as a percentage) of such Lender’s Aggregate Exposure at such time to the Aggregate Exposure of all Lenders at such time.

“Agreement”: as defined in the preamble hereto.

“Anti-Corruption Laws”: all laws, rules, and regulations of any jurisdiction applicable to the Borrower or its Subsidiaries from time to time concerning or relating to bribery or corruption.

“Applicable Margin”: (a) for each Type of Loan (other than Incremental Term Loans), the rate per annum set forth under the relevant column heading below:

	<u>ABR Loans</u>	<u>Eurodollar Loans</u>
Revolving Loans and Swingline Loans	0.50%	1.50%
Tranche A Term Loans	0.50%	1.50%

; provided, that on and after the first Adjustment Date occurring after the completion of the first full fiscal quarter of the Borrower after the Fourth Amendment Effective Date, the Applicable Margin with respect to Revolving Loans, Swingline Loans and Tranche A Term Loans will be determined pursuant to the Applicable Pricing Grid; and

(b) for Incremental Term Loans, such per annum rates as shall be agreed to by the Borrower and the applicable Incremental Term Lenders as shown in the applicable Increased Facility Activation Notice.

“Applicable Pricing Grid”: the table set forth below:

<u>Level</u>	<u>Consolidated Leverage Ratio</u>	<u>Applicable Margin for Eurodollar Loans that are Revolving Loans, Swingline Loans and Tranche A Term Loans</u>	<u>Applicable Margin for ABR Loans that are Revolving Loans, Swingline Loans and Tranche A Term Loans</u>	<u>Commitment Fee Rate</u>
I	<3.00 to 1.00	1.50%	0.50%	0.25%
II	<3.25 to 1.00 but ³ 3.00 to 1.00	1.75%	0.75%	0.30%
III	<3.75 to 1.00 but ³ 3.25 to 1.00	2.00%	1.00%	0.35%
IV	³ 3.75 to 1.00	2.25%	1.25%	0.40%

Changes in the Applicable Margin resulting from changes in the Consolidated Leverage Ratio shall become effective on the date (the “Adjustment Date”) that is three Business Days after the date on which financial statements are delivered to the Administrative Agent pursuant to Section 6.1 and shall remain in effect until the next change to be effected pursuant to this paragraph.

If any financial statements referred to above are not delivered within the time periods specified in Section 6.1, then, until the date that is three Business Days after the date on which such financial statements are delivered, the highest rate set forth in each column of the Applicable Pricing Grid shall apply. In addition, at all times while an Event of Default under Section 8(a) or Section 8(f) shall have occurred and be continuing, the highest rate set forth in each column of the Applicable Pricing Grid shall apply. Each determination of the Consolidated Leverage Ratio pursuant to the Applicable Pricing Grid shall be made in a manner consistent with the determination thereof pursuant to Section 7.1.

In the event that any financial statement or Compliance Certificate delivered pursuant to Section 6.1 or 6.2(b), respectively, is shown to be inaccurate, and such inaccuracy, if corrected, would have led to a higher Applicable Margin for any period (an “Applicable Period”) than the Applicable Margin applied for such Applicable Period, then (i) the Borrower shall immediately deliver to the Administrative Agent a correct Compliance Certificate for such Applicable Period, (ii) the Applicable Margin shall be determined by reference to the corrected Compliance Certificate (but in no event shall the Administrative Agent or the Lenders owe any amounts to Borrower), and (iii) the Borrower shall immediately pay to the Administrative Agent the additional interest owing as a result of such increased Applicable Margin for such Applicable Period, which payment shall be promptly applied by the Administrative Agent in accordance with the terms hereof. This paragraph shall not limit the rights of the Administrative Agent and the Lenders hereunder.

“Application”: an application, in such form as the applicable Issuing Lender may specify from time to time, requesting such Issuing Lender to open a Letter of Credit.

“Approved Fund”: as defined in Section 10.6(b).

“Asset Sale”: any Disposition of property or series of related Dispositions of property (excluding any such Disposition permitted by clause (a), (b), (c), (d) or (e) of Section 7.5) that yields gross proceeds to any Group Member (valued at the initial principal amount thereof in the case of non-cash proceeds consisting of notes or other debt securities and valued at fair market value in the case of other non-cash proceeds) in excess of \$500,000.

“Assignee”: as defined in Section 10.6(b).

“Assignment and Assumption”: an Assignment and Assumption, substantially in the form of Exhibit E.

“Available Excess Cash Flow Amount”: the sum of (x) \$508,379,000 and (y) commencing with the fiscal year ending December 31, 2014, the amount equal to 50% of the cumulative Excess Cash Flow, if any, for each fiscal year for which financial statements have been delivered pursuant to Section 6.1(a).

“Available Revolving Commitment”: as to any Revolving Lender at any time, an amount equal to the excess, if any, of (a) such Lender’s Revolving Commitment then in effect over (b) such Lender’s Revolving Extensions of Credit then outstanding; provided, that in calculating any Lender’s Revolving Extensions of Credit for the purpose of determining such Lender’s Available Revolving Commitment pursuant to Section 2.8(a), the aggregate principal amount of Swingline Loans then outstanding shall be deemed to be zero.

“Bankruptcy Event”: with respect to any Person, such Person becomes the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment, provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest or the exercise of control, in such Person by a Governmental Authority or instrumentality thereof, provided, further, that such ownership interest does not result in or provide such Person with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any obligation hereunder.

“Benefitted Lender”: as defined in Section 10.7(a).

“Board”: the Board of Governors of the Federal Reserve System of the United States (or any successor).

“Borrower”: as defined in the preamble hereto.

“Borrowing Date”: any Business Day specified by the Borrower as a date on which the Borrower requests the relevant Lenders to make Loans hereunder.

“Business”: as defined in Section 4.17(b).

“Business Day”: a day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close, provided, that with respect to notices and determinations in connection with, and payments of principal and interest on, Eurodollar Loans, such day is also a day for trading by and between banks in Dollar deposits in the interbank eurodollar market.

“Capital Expenditures”: for any period, with respect to any Person, the aggregate of all expenditures by such Person and its Subsidiaries for the acquisition or leasing (pursuant to a capital lease) of fixed or capital assets or additions to equipment (including replacements, capitalized repairs and improvements during such period) that should be capitalized under GAAP on a consolidated balance sheet of such Person and its Subsidiaries.

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

“Capital Stock”: any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation) and any and all warrants, rights or options to purchase any of the foregoing, but excluding from all of the foregoing any debt securities convertible into, or exchangeable for, Capital Stock (and/or cash based on the value of Capital Stock).

“Cash Equivalents”: (a) marketable direct obligations issued by, or unconditionally guaranteed by, the United States Government or issued by any agency thereof and backed by the full faith and credit of the United States, in each case maturing within one year from the date of acquisition; (b) certificates of deposit, time deposits, eurodollar time deposits or overnight bank deposits having maturities of six months or less from the date of acquisition issued by any Lender or by any commercial bank organized under the laws of the United States or any state thereof having combined capital and surplus of not less than \$500,000,000; (c) commercial paper of an issuer rated at least A-1 by Standard & Poor’s Ratings Services (“S&P”) or P-1 by Moody’s Investors Service, Inc. (“Moody’s”), or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of commercial paper issuers generally, and maturing within six months from the date of acquisition; (d) repurchase obligations of any Lender or of any commercial bank satisfying the requirements of clause (b) of this definition, having a term of not more than 30 days, with respect to securities issued or fully guaranteed or insured by the United States government; (e) securities with maturities of one year or less from the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States, by any political subdivision or taxing authority of any such state, commonwealth or territory or by any foreign government, the securities of which state, commonwealth, territory, political subdivision, taxing authority or foreign government (as the case may be) are rated at least A by S&P or A by Moody’s; (f) securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any Lender or any commercial bank satisfying the requirements of clause (b) of this definition; (g) money market mutual or similar funds that invest exclusively in assets satisfying the requirements of clauses (a) through (f) of this definition; or (h) money market funds that (i) comply with the criteria set forth in SEC Rule 2a-7 under the Investment Company Act of 1940, as amended, (ii) are rated AAA by S&P and Aaa by Moody’s and (iii) have portfolio assets of at least \$5,000,000,000.

“CFC”: a “controlled foreign corporation” within the meaning of Section 957(a) of the Code.

“Class”: when used in reference to any Loan or any borrowing, refers to whether such Loan, or the Loans comprising such borrowing, are Revolving Loans or Swing Line Loans and, when used in reference to any Revolving Commitment, refers to whether such Revolving Commitment is a Revolving Commitment or a Swingline Commitment.

“Closing Date”: November 15, 2010.

“Co-Documentation Agent”: as defined in the preamble hereto.

“Co-Syndication Agent”: as defined in the preamble hereto.

“Code”: the Internal Revenue Code of 1986, as amended from time to time.

“Collateral”: all property of the Loan Parties, now owned or hereafter acquired, upon which a Lien is purported to be created by any Security Document.

“Collateral Agent”: JPMorgan Chase Bank, N.A., in its capacity as collateral agent under the Collateral Agreement for the Lenders and certain other holders of obligations of the Loan Parties.

“Collateral Agreement”: the Collateral Agreement to be executed and delivered by the Borrower and each Subsidiary Guarantor, substantially in the form of Exhibit A.

“Collateral Release Conditions” means the two following conditions:

(1) the Borrower shall have received a Corporate Rating of at least BBB- (with a stable or positive outlook) from S&P and a Corporate Rating of at least Baa3 (with a stable or positive outlook) from Moody’s and both such Corporate Ratings shall then be in effect; and

(2) no Default or Event of Default shall have occurred and be continuing.

If the rating system of S&P and/or Moody’s shall change, or if any such rating agency shall cease to be in the business of rating corporate debt obligations, the Borrower and the Administrative Agent (in consultation with the Lenders) shall negotiate in good faith to amend this definition to reflect such changed rating system or the unavailability of ratings from such rating agency.

“Collateral Release Date” has the meaning set forth in Section 10.14(c).

“Commitment”: as to any Lender, the sum of the Tranche A Term Commitment and the Revolving Commitment of such Lender.

“Commitment Fee Rate”: ¼ of 1% per annum; provided, that on and after the first Adjustment Date occurring after the completion of the first full fiscal quarter of the Borrower after the Fourth Amendment Effective, the Commitment Fee Rate will be determined pursuant to the Applicable Pricing Grid.

“Compliance Certificate”: a certificate duly executed by a Responsible Officer substantially in the form of Exhibit H.

“Conduit Lender”: any special purpose corporation organized and administered by any Lender for the purpose of making Loans otherwise required to be made by such Lender and designated by such Lender in a written instrument; provided, that the designation by any Lender of a Conduit Lender shall not relieve the designating Lender of any of its obligations to fund a Loan under this Agreement if,

for any reason, its Conduit Lender fails to fund any such Loan, and the designating Lender (and not the Conduit Lender) shall have the sole right and responsibility to deliver all consents and waivers required or requested under this Agreement with respect to its Conduit Lender, and provided, further, that no Conduit Lender shall (a) be entitled to receive any greater amount pursuant to Section 2.18, 2.19, 2.20 or 10.5 than the designating Lender would have been entitled to receive in respect of the extensions of credit made by such Conduit Lender or (b) be deemed to have any Commitment.

“Consolidated Current Assets”: at any date, all amounts (other than cash and Cash Equivalents) that would, in conformity with GAAP, be set forth opposite the caption “total current assets” (or any like caption) on a consolidated balance sheet of the Borrower and its Subsidiaries at such date.

“Consolidated Current Liabilities”: at any date, all amounts that would, in conformity with GAAP, be set forth opposite the caption “total current liabilities” (or any like caption) on a consolidated balance sheet of the Borrower and its Subsidiaries at such date, but excluding (a) the current portion of any Funded Debt of the Borrower and its Subsidiaries and (b) without duplication of clause (a) above, all Indebtedness consisting of Revolving Loans or Swingline Loans to the extent otherwise included therein.

“Consolidated EBITDA”: for any period, the sum, without duplication, of (i) Consolidated Net Income for such period plus (ii) to the extent deducted in the determination thereof, Consolidated Interest Expense, depreciation and amortization expense and provision for income taxes plus (or minus) (iii) the amount of any material nonrecurring items of loss (or gain), adjusted to eliminate the effect of any such item on the provision for income taxes for such period, plus (iv) equity-based compensation expense (to the extent paid in equity and not in cash), plus (v) non-recurring fees and expenses related to the 2014 Transactions and the incurrence of Indebtedness in connection therewith, plus (vii) to the extent deducted in the determination thereof, losses attributable to (x) the termination of, or the impact of the loss of hedge accounting treatment attributable to, any Swap Agreements resulting from the consummation of the 2014 Transactions or the transactions contemplated by the Fourth Amendment, and (y) the accelerated amortization of any fees and expenses resulting from the consummation of the 2014 Transactions.

“Consolidated Interest Coverage Ratio”: for any period, the ratio of (a) Consolidated EBITDA for such period to (b) Consolidated Interest Expense for such period.

“Consolidated Interest Expense”: means, for any period, the consolidated interest expense (net of interest income) of the Borrower and its Subsidiaries determined on a consolidated basis for such period.

“Consolidated Leverage Ratio”: as at the last day of any period, the ratio of (a) Consolidated Total Debt on such day to (b) Consolidated EBITDA for such period.

“Consolidated Net Income”: for any period means the consolidated net income of the Borrower and its Subsidiaries determined on a consolidated basis in accordance with GAAP for such period.

“Consolidated Secured Leverage Ratio”: as at the last day of any period, the ratio of (a) Consolidated Secured Total Debt on such day to (b) Consolidated EBITDA for such period.

“Consolidated Secured Total Debt”: at any date Consolidated Total Debt secured by a Lien.

“Consolidated Total Debt”: at any date, the Indebtedness of the Borrower and its Subsidiaries, determined on a consolidated basis in accordance with GAAP as of such date; provided that from December 1 of any year to but not including June 30 of the following year Consolidated Total Debt shall not include amounts borrowed to fund the Voluntary Employment Benefit Association not exceeding the aggregate amount of employee benefits prepaid by the Borrower and its Subsidiaries through payments to the Voluntary Employment Benefit Association during such period.

“Consolidated Working Capital”: at any date, the excess of Consolidated Current Assets on such date over Consolidated Current Liabilities on such date.

“Continuing Directors”: the directors of the Borrower on the Closing Date, after giving effect to all transactions consummated on such date, and each other director, if, in each case, such other director’s nomination for election to the board of directors of the Borrower is recommended by at least 66-2/3% of the then Continuing Directors.

“Contractual Obligation”: as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

“Control Investment Affiliate”: as to any Person, any other Person that (a) directly or indirectly, is in control of, is controlled by, or is under common control with, such Person and (b) is organized by such Person primarily for the purpose of making equity or debt investments in one or more companies. For purposes of this definition, “control” of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person whether by contract or otherwise.

“Convertible Notes”: Indebtedness of the Borrower that is optionally convertible into common stock of the Borrower (and/or cash based on the value of such common stock) and/or Indebtedness of a Subsidiary of the Borrower that is optionally exchangeable for common stock of the Borrower (and/or cash based on the value of such common stock).

“Corporate Rating”: the Borrower’s corporate family rating and corporate credit rating that has been most recently announced by either S&P or Moody’s, as the case may be.

“Credit Party”: the Administrative Agent, the Issuing Bank, the Swingline Lender or any other Lender.

“Default”: any of the events specified in Section 8, whether or not any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

“Defaulting Lender”: any Lender that (a) has failed, within two Business Days of the date required to be funded or paid, to (i) fund any portion of its Revolving Loans, (ii) fund any portion of its participations in Letters of Credit or Swingline Loans or (iii) pay over to any Credit Party any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender’s good faith determination that a condition precedent to funding (specifically identified and including the particular default, if any) has not been satisfied, (b) has notified the Borrower or any Credit Party in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender’s good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a loan under this Agreement cannot be satisfied) or

generally under other agreements in which it commits to extend credit, (c) has failed, within three Business Days after written request by a Credit Party, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations hereunder, provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon such Credit Party's receipt of such certification in form and substance satisfactory to it and the Administrative Agent, or (d) has become the subject of a Bankruptcy Event.

“Disposition”: with respect to any property, any sale, lease, sale and leaseback, assignment, conveyance, transfer or other disposition thereof. The terms “Dispose” and “Disposed of” shall have correlative meanings.

“Dollars” and “\$”: dollars in lawful currency of the United States.

“Domestic Subsidiary”: any Subsidiary of the Borrower organized under the laws of the United States, any state, territory or commonwealth thereof or the District of Columbia (other than any such Subsidiary that is treated as a disregarded entity for United States Federal income tax purposes, is a CFC or substantially all of whose assets consist (directly or indirectly through disregarded entities) of the Capital Stock and/or Indebtedness of one or more CFCs).

“Environmental Laws”: any and all foreign, Federal, state, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, decrees, requirements of any Governmental Authority or other Requirements of Law (including common law) regulating, relating to or imposing liability or standards of conduct concerning protection of human health or the environment, as now or may at any time hereafter be in effect.

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

“ERISA Affiliate”: any trade or business (whether or not incorporated) that, together with any Group Member, is treated as a single employer under Section 414 of the Code.

“ERISA Event”: (a) any Reportable Event; (b) the existence with respect to any Plan of a Prohibited Transaction; (c) any failure by any Pension Plan to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA) applicable to such Pension Plan, including any “accumulated funding deficiency” (as defined in Section 412 of the Code or Section 302 of ERISA), whether or not waived; (d) the filing pursuant to Section 412 of the Code or Section 303 of ERISA of an application for a waiver of the minimum funding standard with respect to any Pension Plan, the failure to make by its due date a required installment under Section 412(m) of the Code with respect to any Pension Plan or the failure by any Group Member or any ERISA Affiliate to make any required contribution to a Multiemployer Plan; (e) the incurrence by any Group Member or any ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Pension Plan, including but not limited to the imposition of any Lien in favor of the PBGC or any Pension Plan; (f) a determination that any Pension Plan is, or is expected to be, in “at risk” status (within the meaning of Title IV of ERISA); (g) the receipt by any Group Member or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Pension Plan or to appoint a trustee to administer any Pension Plan under Section 4042 of ERISA; (h) the incurrence by any Group Member or any ERISA Affiliate of any liability with respect to the withdrawal or partial withdrawal from any Pension Plan or Multiemployer Plan; or (i) the receipt by any Group Member or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from a Group Member or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, Insolvent, in Reorganization or in endangered or critical status, within the meaning of Section 432 of the Code or Section 305 or Title IV of ERISA.

“Eurocurrency Reserve Requirements”: for any day as applied to a Eurodollar Loan, the aggregate (without duplication) of the maximum rates (expressed as a decimal fraction) of reserve requirements in effect on such day (including basic, supplemental, marginal and emergency reserves) under any regulations of the Board or other Governmental Authority having jurisdiction with respect thereto dealing with reserve requirements prescribed for eurocurrency funding (currently referred to as “Eurocurrency Liabilities” in Regulation D of the Board) maintained by a member bank of the Federal Reserve System.

“Eurodollar Base Rate”: with respect to each day during each Interest Period pertaining to a Eurodollar Loan, the rate per annum determined on the basis of the rate for deposits in Dollars for a period equal to such Interest Period commencing on the first day of such Interest Period appearing on the Reuters Screen LIBOR01 Page as of 11:00 A.M., London time, two Business Days prior to the beginning of such Interest Period. In the event that such rate does not appear on such page (or otherwise on such screen), the “Eurodollar Base Rate” shall be determined by reference to such other comparable publicly available service for displaying eurodollar rates as may be selected by the Administrative Agent or, in the absence of such availability, by reference to the rate at which the Administrative Agent is offered Dollar deposits at or about 11:00 A.M., New York City time, two Business Days prior to the beginning of such Interest Period in the interbank eurodollar market where its eurodollar and foreign currency and exchange operations are then being conducted for delivery on the first day of such Interest Period for the number of days comprised therein.

“Eurodollar Loans”: Loans the rate of interest applicable to which is based upon the Eurodollar Rate.

“Eurodollar Rate”: with respect to each day during each Interest Period pertaining to a Eurodollar Loan, a rate per annum determined for such day in accordance with the following formula:

$$\frac{\text{Eurodollar Base Rate}}{1.00 - \text{Eurocurrency Reserve Requirements}}$$

“Eurodollar Tranche”: the collective reference to Eurodollar Loans under a particular Facility the then current Interest Periods with respect to all of which begin on the same date and end on the same later date (whether or not such Loans shall originally have been made on the same day).

“Event of Default”: any of the events specified in Section 8, provided that any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

“Excess Cash Flow”: for any fiscal year of the Borrower, the excess, if any, of (a) the sum, without duplication, of (i) Consolidated Net Income for such fiscal year, (ii) the amount of all non-cash charges (including depreciation and amortization) deducted in arriving at such Consolidated Net Income, (iii) decreases in Consolidated Working Capital for such fiscal year, and (iv) the aggregate net amount of non cash loss on the Disposition of property by the Borrower and its Subsidiaries during such fiscal year (other than sales of inventory in the ordinary course of business), to the extent deducted in arriving at such Consolidated Net Income over (b) the sum, without duplication, of (i) the amount of all non-cash credits included in arriving at such Consolidated Net Income, (ii) the aggregate amount actually paid by the Borrower and its Subsidiaries in cash during such fiscal year on account of Capital Expenditures (excluding the principal amount of Indebtedness incurred in connection with such expenditures and any such expenditures financed with the proceeds of any Reinvestment Deferred

Amount), (iii) the aggregate amount of Restricted Payments made pursuant to Section 7.6(c), (iv) the aggregate amount of all prepayments of Revolving Loans and Swingline Loans during such fiscal year to the extent accompanying permanent optional reductions of the Revolving Commitments and all optional prepayments of the Term Loans during such fiscal year, (v) the aggregate amount of all regularly scheduled principal payments of Indebtedness of the Borrower and its Subsidiaries made during such fiscal year (other than in respect of any revolving credit facility to the extent there is not an equivalent permanent reduction in commitments thereunder), (vi) increases in Consolidated Working Capital for such fiscal year, and (vii) the aggregate net amount of non-cash gain on the Disposition of property by the Borrower and its Subsidiaries during such fiscal year (other than sales of inventory in the ordinary course of business), to the extent included in arriving at such Consolidated Net Income.

“Excluded Foreign Subsidiary”: any Foreign Subsidiary in respect of which either (a) the pledge of all of the Capital Stock of such Subsidiary as Collateral or (b) the guaranteeing by such Subsidiary of the Obligations, could, in the good faith judgment of the Borrower, result in adverse tax consequences to the Borrower.

“Existing Letters of Credit”: the letters of credit set forth on Schedule 1.1E.

“Existing Receivables Facility”: the receivables facility governed by (a) the Amended and Restated Credit and Security Agreement, dated as of October 27, 2010, as amended, among the Borrowers identified therein, UHS Receivables Corp., as Collection Agent, UHS of Delaware, Inc., as Servicer, Universal Health Services, Inc., as Performance Guarantor, PNC Bank, National Association, as LC Bank and Administrative Agent, and the certain other parties thereto and (b) each of the Receivables Sale Agreements referred to in such Amended and Restated Credit Agreement, between the applicable Grantor and the “Buyer” specified therein, in each case, as the same may be amended or otherwise modified from time to time to the extent that any such amendment or modification does not increase the aggregate outstanding principal amount of borrowings permitted under the Existing Receivables Facility to an amount greater than \$575,000,000.

“Excluded Swap Obligation”: with respect to any Guarantor, any Swap Obligation if, and to the extent that, and only for so long as, all or a portion of the guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, as applicable, such Swap Obligation (or any guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor’s failure to constitute an “eligible contract participant,” as defined in the Commodity Exchange Act and the regulations thereunder, at the time the guarantee of (or grant of such security interest by, as applicable) such Guarantor becomes or would become effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one Swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to Swaps for which such guarantee or security interest is or becomes illegal.

“Facility”: each of (a) the Tranche A Term Commitments and the Tranche A Term Loans made thereunder (the “Tranche A Term Facility”), (b) the Revolving Commitments and the extensions of credit made thereunder (the “Revolving Facility”) and (c) the Incremental Term A Facility.

“FATCA” means Sections 1471 through 1474 of the Code and any current or future regulations or official interpretations thereof.

“Federal Funds Effective Rate”: for any day, the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of

New York, or, if such rate is not so published for any day that is a Business Day, the average of the quotations for the day of such transactions received by JPMorgan Chase Bank, N.A. from three federal funds brokers of recognized standing selected by it.

“Fee Payment Date”: (a) the third Business Day following the last day of each March, June, September and December and (b) the last day of the Revolving Commitment Period.

“First Amendment”: the First Amendment, dated the First Amendment Effective Date, to this Agreement.

“First Amendment Effective Date”: March 15, 2011.

“Foreign Subsidiary”: any Subsidiary of the Borrower that is not a Domestic Subsidiary.

“Foreign Benefit Arrangement”: any employee benefit arrangement mandated by non-US law that is maintained or contributed to by any Group Member or any ERISA Affiliate.

“Foreign Plan”: each employee benefit plan (within the meaning of Section 3(3) of ERISA, whether or not subject to ERISA) that is not subject to US law and is maintained or contributed to by any Group Member or any ERISA Affiliate.

“Fourth Amendment”: the fourth amendment, dated as of August 7, 2014 by and among the Borrower, the Guarantors, the Administrative Agent and the Lenders party thereto.

“Fourth Amendment Effective Date”: as defined in the Fourth Amendment.

“Funded Debt”: as to any Person, all Indebtedness of such Person that matures more than one year from the date of its creation or matures within one year from such date but is renewable or extendible, at the option of such Person, to a date more than one year from such date or arises under a revolving credit or similar agreement that obligates the lender or lenders to extend credit during a period of more than one year from such date, including all current maturities and current sinking fund payments in respect of such Indebtedness whether or not required to be paid within one year from the date of its creation and, in the case of the Borrower, Indebtedness in respect of the Loans.

“Funding Office”: the office of the Administrative Agent specified in Section 10.2 or such other office as may be specified from time to time by the Administrative Agent as its funding office by written notice to the Borrower and the Lenders.

“GAAP”: generally accepted accounting principles in the United States as in effect from time to time, except that for purposes of Section 7.1, GAAP shall be determined on the basis of such principles in effect on the date hereof and consistent with those used in the preparation of the most recent audited financial statements referred to in Section 4.1(b). In the event that any “Accounting Change” (as defined below) shall occur and such change results in a change in the method of calculation of financial covenants, standards or terms in this Agreement, then the Borrower and the Administrative Agent agree to enter into negotiations in order to amend such provisions of this Agreement so as to reflect equitably such Accounting Changes with the desired result that the criteria for evaluating the Borrower’s financial condition shall be the same after such Accounting Changes as if such Accounting Changes had not been made. Until such time as such an amendment shall have been executed and delivered by the Borrower, the Administrative Agent and the Required Lenders, all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed as if such Accounting Changes had not occurred. “Accounting Changes” refers to changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants or, if applicable, the SEC.

“Governmental Authority”: any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to government, any securities exchange and any self-regulatory organization (including the National Association of Insurance Commissioners).

“Group Members”: the collective reference to the Borrower and its Subsidiaries.

“Guarantee Obligation”: as to any Person (the “guaranteeing person”), any obligation, including a reimbursement, counterindemnity or similar obligation, of the guaranteeing Person that guarantees or in effect guarantees, or which is given to induce the creation of a separate obligation by another Person (including any bank under any letter of credit) that guarantees or in effect guarantees, any Indebtedness, leases, dividends or other obligations (the “primary obligations”) of any other third Person (the “primary obligor”) in any manner, whether directly or indirectly, including any obligation of the guaranteeing person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (1) for the purchase or payment of any such primary obligation or (2) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the owner of any such primary obligation against loss in respect thereof; provided, however, that the term Guarantee Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Guarantee Obligation of any guaranteeing person shall be deemed to be the lower of (a) an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee Obligation is made and (b) the maximum amount for which such guaranteeing person may be liable pursuant to the terms of the instrument embodying such Guarantee Obligation, unless such primary obligation and the maximum amount for which such guaranteeing person may be liable are not stated or determinable, in which case the amount of such Guarantee Obligation shall be such guaranteeing person’s maximum reasonably anticipated liability in respect thereof as determined by the Borrower in good faith.

“Guarantors”: the collective reference to the Subsidiary Guarantors.

“Increased Facility Activation Date”: any Business Day after the Fourth Amendment Effective Date on which any Lender shall execute and deliver to the Administrative Agents an Increased Facility Activation Notice pursuant to Section 2.24(a).

“Increased Facility Activation Notice”: a notice substantially in the form of Exhibit I-1 or I-2, as applicable.

“Increased Facility Closing Date”: any Business Day after the Fourth Amendment Effective Date designated as such in an Increased Facility Activation Notice.

“Incremental Term A Facility”: as defined in Section 2.24.

“Incremental Term Lenders”: (a) on any Increased Facility Activation Date relating to Incremental Term Loans, the Lenders signatory to the relevant Increased Facility Activation Notice and (b) thereafter, each Lender that is a holder of an Incremental Term Loan.

“Incremental Term Loans”: any term loans made pursuant to Section 2.24(a).

“Incremental Term Maturity Date”: with respect to the Incremental Term Loans to be made pursuant to any Increased Facility Activation Notice, the maturity date specified in such Increased Facility Activation Notice, which date shall not be earlier than the final maturity of the Tranche A Term Loans.

“Indebtedness”: of any Person means at any date, without duplication, (i) all obligations of such Person for borrowed money, (ii) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments, (iii) all obligations of such Person to pay the deferred purchase price of property or services, except trade accounts payable arising in the ordinary course of business, (iv) all Capital Lease Obligations of such Person, (v) all obligations (contingent or otherwise) of such Person to reimburse any other Person in respect of amounts paid under a letter of credit or similar instrument, (vi) all Indebtedness secured by a Lien on any asset of such Person, whether or not such Indebtedness is otherwise an obligation of such Person and (vii) all Guarantee Obligations of such Person in respect of obligations of the kind referred to in clauses (i) through (vii) above. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person’s ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness expressly provide that such Person is not liable therefor. The amount of “Indebtedness” of any Subsidiary that is not a Wholly Owned Subsidiary of the Borrower shall only include the allocable portion of such Indebtedness corresponding to the Borrower’s direct or indirect ownership interest in such Subsidiary.

“Insolvency”: with respect to any Multiemployer Plan, the condition that such Plan is insolvent within the meaning of Section 4245 of ERISA.

“Insolvent”: pertaining to a condition of Insolvency.

“Intellectual Property”: the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including copyrights, copyright licenses, patents, patent licenses, trademarks, trademark licenses, technology, know-how and processes, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

“Interest Payment Date”: (a) as to any ABR Loan (other than any Swingline Loan), the last day of each March, June, September and December (or, if an Event of Default is in existence, the last day of each calendar month) to occur while such Loan is outstanding and the final maturity date of such Loan, (b) as to any Eurodollar Loan having an Interest Period of three months or less, the last day of such Interest Period, (c) as to any Eurodollar Loan having an Interest Period longer than three months, each day that is three months, or a whole multiple thereof, after the first day of such Interest Period and the last day of such Interest Period, (d) as to any Loan (other than any Revolving Loan that is an ABR Loan and any Swingline Loan), the date of any repayment or prepayment made in respect thereof and (e) as to any Swingline Loan, the day that such Loan is required to be repaid.

“Interest Period”: as to any Eurodollar Loan, (a) initially, the period commencing on the borrowing or conversion date, as the case may be, with respect to such Eurodollar Loan and ending one, two, three or six (or, if agreed to by all Lenders under the relevant Facility, twelve) months thereafter, as selected by the Borrower in its notice of borrowing or notice of conversion, as the case may be, given with respect thereto; and (b) thereafter, each period commencing on the last day of the next preceding Interest Period applicable to such Eurodollar Loan and ending one, two, three or six (or, if agreed to by all

Lenders under the relevant Facility, twelve) months thereafter, as selected by the Borrower by irrevocable notice to the Administrative Agent not later than 11:00 A.M., New York City time, on the date that is three Business Days prior to the last day of the then current Interest Period with respect thereto; provided that, all of the foregoing provisions relating to Interest Periods are subject to the following:

(i) if any Interest Period would otherwise end on a day that is not a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless the result of such extension would be to carry such Interest Period into another calendar month in which event such Interest Period shall end on the immediately preceding Business Day;

(ii) the Borrower may not select an Interest Period under a particular Facility that would extend beyond the Revolving Termination Date or beyond the date final payment is due on the Tranche A Term Loans;

(iii) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of a calendar month; and

(iv) the Borrower shall select Interest Periods so as not to require a payment or prepayment of any Eurodollar Loan during an Interest Period for such Loan.

“Investments”: as defined in Section 7.8.

“Issuing Lender”: each of JPMorgan Chase Bank, N.A. and Bank of America, N.A. and any other Revolving Lender approved by the Administrative Agent (such approval not to be unreasonably withheld) and the Borrower that has agreed in its sole discretion to act as an “Issuing Lender” hereunder, or any of their respective affiliates, in each case in its capacity as issuer of any Letter of Credit. Each reference herein to “the Issuing Lender” shall be deemed to be a reference to the relevant Issuing Lender.

“L/C Commitment”: \$125,000,000.

“L/C Obligations”: at any time, an amount equal to the sum of (a) the aggregate then undrawn and unexpired amount of the then outstanding Letters of Credit and (b) the aggregate amount of drawings under Letters of Credit that have not then been reimbursed pursuant to Section 3.5.

“L/C Participants”: the collective reference to all the Revolving Lenders other than the applicable Issuing Lender.

“Lenders”: as defined in the preamble hereto; provided, that unless the context otherwise requires, each reference herein to the Lenders shall be deemed to include any Conduit Lender.

“Letters of Credit”: as defined in Section 3.1(a).

“Lien”: any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge or other security interest or any preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any capital lease having substantially the same economic effect as any of the foregoing).

“Loan”: any loan made by any Lender pursuant to this Agreement.

“Loan Documents”: this Agreement, the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Security Documents, any Letters of Credit, the Notes and any amendment, waiver, supplement or other modification to any of the foregoing.

“Loan Parties”: each Group Member that is a party to a Loan Document.

“Majority Facility Lenders”: with respect to any Facility, the holders of more than 50% of the aggregate unpaid principal amount of the Term Loans or the Total Revolving Extensions of Credit, as the case may be, outstanding under such Facility (or, in the case of the Revolving Facility, prior to any termination of the Revolving Commitments, the holders of more than 50% of the Total Revolving Commitments).

“Management Agreements”: agreements entered into from time to time between a Group Member and an Affiliate thereof pursuant to which, in a manner consistent with past practices, such Group Member provides hospital administrative and other related services to such Affiliate.

“Material Adverse Effect”: a material adverse effect on (a) the business, property, results of operations, condition (financial or otherwise) of the Borrower and its Subsidiaries taken as a whole or (b) the validity or enforceability of this Agreement or any of the other Loan Documents or the rights or remedies of the Administrative Agent (including in its capacity as Collateral Agent) or the Lenders hereunder or thereunder.

“Materials of Environmental Concern”: any gasoline or petroleum (including crude oil or any fraction thereof) or petroleum products or any hazardous or toxic substances, materials or wastes, defined or regulated as such in or under any Environmental Law, including asbestos, polychlorinated biphenyls and urea-formaldehyde insulation.

“Maximum Incremental Amount”: the sum of (a) \$750,000,000 plus (b) additional secured amounts if the Consolidated Secured Leverage Ratio, calculated on a pro forma basis after giving effect to the incurrence of Indebtedness on any Increased Facility Activation Date for the four most-recent fiscal quarters, shall not be more than 3.75 to 1.00 (assuming any increase in commitments under the Revolving Facility were fully drawn).

“Moody's”: Moody's Investors Service, Inc.

“Multiemployer Plan”: a Plan that is a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

“Net Cash Proceeds”: (a) in connection with any Asset Sale or any Recovery Event, the proceeds thereof in the form of cash and Cash Equivalents (including any such proceeds received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise, but only as and when received), net of attorneys' fees, accountants' fees, investment banking fees, amounts required to be applied to the repayment of Indebtedness secured by a Lien expressly permitted hereunder on any asset that is the subject of such Asset Sale or Recovery Event (other than any Lien pursuant to a Security Document) and other customary fees and expenses actually incurred in connection therewith and net of taxes paid or reasonably estimated to be payable as a result thereof (after taking into account any available tax credits or deductions and any tax sharing arrangements) and (b) in connection with any issuance or sale of Capital Stock or any incurrence of Indebtedness, the cash proceeds received from such issuance or incurrence, net of attorneys' fees, investment banking fees, accountants' fees, underwriting discounts and commissions and other customary fees and expenses actually incurred in connection therewith.

“New Lender”: as defined in Section 2.24(b).

“New Lender Supplement”: as defined in Section 2.24(b).

“Non-Excluded Taxes”: as defined in Section 2.19(a).

“Non-Material Subsidiary”: any Subsidiary of the Borrower that does not have total book assets (including Capital Stock, but excluding intercompany accounts and accounts receivable) with an aggregate value exceeding \$10,000,000, and either (a) the Borrower shall have furnished written notice to the Administrative Agent that such Subsidiary is a “Non-Material Subsidiary” and furnished supporting documentation for such assertion, or (b) such Subsidiary is identified as a Non-Material Subsidiary on Schedule 1.1C hereto, provided that (i) at such time as any such Subsidiary becomes a party to this Agreement or any other Loan Document or executes and delivers a guarantee, security agreement, mortgage or other similar agreement supporting the obligations of the Borrower under this Agreement or the other Loan Documents, such Subsidiary shall at all times thereafter not be deemed a Non-Material Subsidiary irrespective of the book value of its assets, (ii) at any time a Non-Material Subsidiary’s assets exceed \$10,000,000 as set forth above, it shall no longer be deemed a Non-Material Subsidiary, and (iii) the assets of all Non-Material Subsidiaries shall at no time have an aggregate book value in excess of the Non-Material Subsidiary Cap.

“Non-Material Subsidiary Cap”: \$350,000,000.

“Non-U.S. Lender”: as defined in Section 2.19(d).

“Notes”: the collective reference to any promissory note evidencing Loans.

“Obligations”: the unpaid principal of and interest on (including interest accruing after the maturity of the Loans and Reimbursement Obligations and interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) the Loans and all other obligations and liabilities of the Borrower to the Administrative Agent or to any Lender (or, in the case of Specified Swap Agreements and Specified Cash Management Agreements, any affiliate of any Lender), whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, this Agreement, any other Loan Document, the Letters of Credit, any Specified Swap Agreement, any Specified Cash Management Agreement or any other document made, delivered or given in connection herewith or therewith, whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses (including all fees, charges and disbursements of counsel to the Administrative Agent or to any Lender that are required to be paid by the Borrower pursuant hereto) or otherwise.

“Other Taxes”: any and all present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement or any other Loan Document.

“Parent”: with respect to any Lender, any Person as to which such Lender is, directly or indirectly, a subsidiary.

“Participant”: as defined in Section 10.6(c).

“PATRIOT Act”: Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107- 56.

“PBGC”: the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA (or any successor).

“Pension Plan”: any Plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which any Group Member or any ERISA Affiliate is (or, if such Plan were terminated, would under Section 4069 of ERISA be deemed to be) an “employer” as defined in section 3(5) of ERISA.

“Permitted Bond Hedge”: any call option(s) or capped call option(s) in respect of the Borrower’s common stock purchased by the Borrower concurrently with the issuance of Convertible Notes to hedge the Borrower’s or the Subsidiary issuer’s equity price risk in respect of such Indebtedness.

“Permitted Warrant”: any call option in respect of the Borrower’s common stock sold by the Borrower concurrently with the issuance of Convertible Notes.

“Person”: an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

“Plan”: any employee benefit plan as defined in Section 3(3) of ERISA, including any employee welfare benefit plan (as defined in Section 3(1) of ERISA), any employee pension benefit plan (as defined in Section 3(2) of ERISA), and any plan which is both an employee welfare benefit plan and an employee pension benefit plan, and in respect of which any Group Member or any ERISA Affiliate is an “employer” as defined in Section 3(5) of ERISA.

“Prime Rate”: the rate of interest per annum publicly announced from time to time by JPMorgan Chase Bank, N.A. as its prime rate in effect at its principal office in New York City (the Prime Rate not being intended to be the lowest rate of interest charged by JPMorgan Chase Bank, N.A. in connection with extensions of credit to debtors).

“Pro Forma Balance Sheet”: as defined in Section 4.1(a).

“Prohibited Transaction”: as defined in Section 406 of ERISA and Section 4975(f)(3) of the Code.

“Projections”: as defined in Section 6.2(c).

“Properties”: as defined in Section 4.17(a).

“Receivables Financing”: the Existing Receivables Facility and any future financing arrangement among the Borrower, certain Subsidiaries of the Borrower, including a Specified Receivables Subsidiary, and certain other parties pursuant to which Subsidiaries of the Borrower will sell substantially all of their accounts receivable from time to time to the Specified Receivables Subsidiary which will, in turn, sell or pledge such receivables to certain third party lenders or investors for a purchase price or loan from such lenders or investors, as applicable; provided that, the aggregate outstanding amount of such purchase price or loan from such lenders or investors under all Receivables Financings shall not at any time exceed \$575,000,000.

“Recovery Event”: any settlement of or payment in respect of any property or casualty insurance claim (excluding any business interruption insurance) or any condemnation proceeding relating to any asset of any Group Member.

“Refinancing Indebtedness”: as defined in Section 7.2(m).

“Refunded Swingline Loans”: as defined in Section 2.7.

“Register”: as defined in Section 10.6(b).

“Regulation U”: Regulation U of the Board as in effect from time to time.

“Reimbursement Obligation”: the obligation of the Borrower to reimburse the applicable Issuing Lender pursuant to Section 3.5 for amounts drawn under Letters of Credit.

“Reinvestment Deferred Amount”: with respect to any Reinvestment Event, the aggregate Net Cash Proceeds received by any Group Member in connection therewith that are not applied to prepay the Term Loans or reduce the Revolving Commitments pursuant to Section 2.11(b) as a result of the delivery of a Reinvestment Notice.

“Reinvestment Event”: any Asset Sale or Recovery Event in respect of which the Borrower has delivered a Reinvestment Notice.

“Reinvestment Notice”: a written notice executed by a Responsible Officer stating that no Event of Default has occurred and is continuing and that the Borrower (directly or indirectly through a Subsidiary) intends and expects to use all or a specified portion of the Net Cash Proceeds of an Asset Sale or Recovery Event to acquire, replace or repair assets useful in its business.

“Reinvestment Prepayment Amount”: with respect to any Reinvestment Event, the Reinvestment Deferred Amount relating thereto less any amount expended prior to the relevant Reinvestment Prepayment Date to acquire, replace or repair assets useful in the Borrower’s business.

“Reinvestment Prepayment Date”: with respect to any Reinvestment Event, the earlier of (a) the date occurring fifteen months after such Reinvestment Event and (b) the date on which the Borrower shall have determined not to, or shall have otherwise ceased to, acquire or repair assets useful in the Borrower’s business with all or any portion of the relevant Reinvestment Deferred Amount.

“Reorganization”: with respect to any Multiemployer Plan, the condition that such plan is in reorganization within the meaning of Section 4241 of ERISA.

“Reportable Event”: any of the events set forth in Section 4043(c) of ERISA, other than those events as to which the thirty day notice period is waived under subsections .27, .28, .29, .30, .31, .32, .34 or .35 of PBGC Reg. § 4043, with respect to a Pension Plan.

“Required Lenders”: at any time, the holders of more than 50% of (a) until the Closing Date, the Commitments then in effect and (b) thereafter, the sum of (i) the aggregate unpaid principal amount of the Term Loans then outstanding and (ii) the Total Revolving Commitments or, if the Revolving Commitments have been terminated, the Total Revolving Extensions of Credit then outstanding.

“Requirement of Law”: as to any Person, (i) the Certificate of Incorporation and By-Laws or other organizational or governing documents of such Person, (ii) any law, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, and (iii) any orders, directives, guidelines, instructions, decisions, bulletins, policies or requirements enacted, adopted, promulgated or imposed by any Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“Responsible Officer”: the chief executive officer, president, chief financial officer or vice president and treasurer of the Borrower, but in any event, with respect to financial matters, the chief financial officer of the Borrower.

“Restricted Payments”: as defined in Section 7.6.

“Revolving Commitment”: as to any Lender, the obligation of such Lender, if any, to make Revolving Loans and participate in Swingline Loans and Letters of Credit in an aggregate principal and/or face amount not to exceed the amount set forth under the heading “Revolving Commitment” opposite such Lender’s name on Schedule 1.1A or in the Assignment and Assumption pursuant to which such Lender became a party hereto, as the same may be changed from time to time pursuant to the terms hereof. The original amount of the Total Revolving Commitments is \$800,000,000.

“Revolving Commitment Period”: the period from and including the Closing Date to the Revolving Termination Date.

“Revolving Extensions of Credit”: as to any Revolving Lender at any time, an amount equal to the sum of (a) the aggregate principal amount of all Revolving Loans held by such Lender then outstanding, (b) such Lender’s Revolving Percentage of the L/C Obligations then outstanding and (c) such Lender’s Revolving Percentage of the aggregate principal amount of Swingline Loans then outstanding.

“Revolving Lender”: each Lender that has a Revolving Commitment or that holds Revolving Loans.

“Revolving Loan”: as defined in Section 2.4(a).

“Revolving Percentage”: as to any Revolving Lender at any time, the percentage which such Lender’s Revolving Commitment then constitutes of the Total Revolving Commitments or, at any time after the Revolving Commitments shall have expired or terminated, the percentage which the aggregate principal amount of such Lender’s Revolving Loans then outstanding constitutes of the aggregate principal amount of the Revolving Loans then outstanding, provided, that, in the event that the Revolving Loans are paid in full prior to the reduction to zero of the Total Revolving Extensions of Credit, the Revolving Percentages shall be determined in a manner designed to ensure that the other outstanding Revolving Extensions of Credit shall be held by the Revolving Lenders on a comparable basis, provided, further, that in the case of Section 2.23 when a Defaulting Lender shall exist, “Revolving Percentage” shall mean the percentage of the Total Revolving Commitments (disregarding any Defaulting Lender’s Revolving Commitment) represented by such Lender’s Revolving Commitment.

“Revolving Termination Date”: August 7, 2019.

“S&P”: Standard & Poor’s Financial Services LLC.

“Sanctions”: economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State.

“Sanctioned Country”: at any time, a country or territory which is itself the subject or target of any Sanctions (at the time of this Agreement, Cuba, Iran, North Korea, Sudan and Syria).

“Sanctioned Person” means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person owned or controlled by any such Person or Persons.

“SEC”: the Securities and Exchange Commission, any successor thereto and any analogous Governmental Authority.

“Second Amendment”: the second amendment, dated as of September 21, 2012 by and among the Borrower, the Guarantors, the Administrative Agent and the Lenders party thereto.

“Second Amendment Effective Date”: as defined in the Second Amendment.

“Secured Parties”: as defined in the Collateral Agreement.

“Secured Senior Notes”: collectively the 3.750% Secured Senior Notes and the 4.750% Secured Senior Notes.

“Security Documents”: the collective reference to the Collateral Agreement, the Subsidiary Guarantee Agreement and all other security documents hereafter delivered to the Administrative Agent granting a Lien on any property of any Person to secure the obligations and liabilities of any Loan Party under any Loan Document.

“Senior Note Indenture”: the Indenture entered into by the Borrower in connection with the issuance of the 7.125% Senior Notes, together with all instruments and other agreements entered into by the Borrower or such Subsidiaries in connection therewith.

“Solvent”: when used with respect to any Person, means that, as of any date of determination, (a) the amount of the “present fair saleable value” of the assets of such Person will, as of such date, exceed the amount of all “liabilities of such Person, contingent or otherwise”, as of such date, as such quoted terms are determined in accordance with applicable federal and state laws governing determinations of the insolvency of debtors, (b) the present fair saleable value of the assets of such Person will, as of such date, be greater than the amount that will be required to pay the liability of such Person on its debts as such debts become absolute and matured, (c) such Person will not have, as of such date, an unreasonably small amount of capital with which to conduct its business, and (d) such Person will be able to pay its debts as they mature. For purposes of this definition, (i) “debt” means liability on a “claim”, and (ii) “claim” means any (x) right to payment, whether or not such a right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured or (y) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured or unmatured, disputed, undisputed, secured or unsecured.

“Specified Cash Management Agreement”: any agreement providing for treasury, depository, purchasing card or cash management services, including in connection with any automated clearing house transfers of funds or any similar transactions between the Borrower or any Guarantor and any Lender or affiliate thereof.

“Specified Change of Control”: a “Change of Control” (or any other defined term having a similar purpose) as defined in the Senior Note Indenture or the 2014 Indenture.

“Specified Joint Ventures”: the collective reference to (i) Summerlin Hospital Medical Center L.L.C., a Delaware limited liability company, (ii) Summerlin Medical Center, L.P., a Delaware limited partnership, (iii) District Hospital Partners, L.P., a D.C. limited partnership, (iv) Valley Health Systems L.L.C., a Delaware limited liability company, (v) Laredo Regional Medical Center L.P., a Delaware limited partnership, (vi) Friends Behavioral Health System, L.P., a Pennsylvania limited partnership, (vii) Cornerstone Regional Hospital, LP, a Texas limited partnership, (viii) Community Behavioral Health, L.L.C., a Delaware limited liability company, (ix) Eye Surgery Specialists of Puerto Rico, L.L.C., a Delaware limited liability company, (x) Nevada Radiation Oncology Center-West, L.L.C., a Nevada limited liability company, (xi) Northwest Texas Surgical Hospital, L.L.C., a Texas limited liability company, (xii) Cornerstone Hospital Management, L.L.C., a Texas limited liability company, (xiii) Radiation Oncology Center of Aiken, L.L.C., a South Carolina limited liability company, (xiv) Friends GP, LLC, a Pennsylvania limited liability company, (xv) AHG, a common law partnership, (xvi) Plaza Surgery Center, Limited Partnership, a Nevada limited partnership and (xvii) Arrowhead Behavioral Health, LLC, a Delaware limited liability company; provided that in the event that any of the foregoing Persons shall become a Wholly Owned Subsidiary of a Loan Party, such Person shall cease to be a “Specified Joint Venture.”

“Specified Receivables Subsidiary” means any Subsidiary of the Borrower that is identified as such on Schedule 1.1D or otherwise designated as a Specified Receivables Subsidiary by the Borrower on or after the Closing Date in a written notice to the Administrative Agent; provided, that, in each case, (i) at no time shall any creditor of any such Subsidiary have any claim (whether pursuant to a Guarantee Obligation or otherwise) against the Borrower or any of its other Subsidiaries (other than another Specified Receivables Subsidiary) in respect of any Indebtedness or other obligation (except for (x) obligations arising by operation of law, including joint and several liability for taxes, ERISA and similar items, (y) obligations resulting from any breach of a representation by the Borrower or such Subsidiary in connection with the sale of any applicable account receivable and (z) obligations relating to any administrative and collection agent duties of the Borrower or such Subsidiary in connection with the sale of any applicable account receivable) of any such Subsidiary; (ii) neither the Borrower nor any of its Subsidiaries (other than another Specified Receivables Subsidiary) shall become a general partner of any such Subsidiary; (iii) no default with respect to any Indebtedness of any such Subsidiary (including any right which the holders thereof may have to take enforcement action against any such Subsidiary), shall permit solely as a result of such Indebtedness being in default or accelerated (upon notice, lapse of time or both) any holder of any Indebtedness of the Borrower or its other Subsidiaries (other than another Specified Receivables Subsidiary) to declare a default on such other Indebtedness or cause the payment thereof to be accelerated or payable prior to its final scheduled maturity; (iv) no such Subsidiary shall own any Capital Stock of, or own or hold any Lien on any property of, the Borrower or any other Subsidiary of the Borrower (other than another Specified Receivables Subsidiary); (v) no Investments may be made in any such Subsidiary by the Borrower or any of its Subsidiaries (other than by another Specified Receivables Subsidiary); (vi) at the time of such designation, no Default or Event of Default shall have occurred and be continuing or would result therefrom; and (vii) no such Subsidiary shall engage in any business or other activity other than those directly related to its participation in a Receivables Financing permitted by this Agreement.

“Specified Swap Agreement”: any Swap Agreement in respect of interest rates, currency exchange rates or commodity prices entered into by the Borrower or any Guarantor and (a) any Person

that is a Lender or an affiliate of a Lender at the time such Swap Agreement is entered into or (b) in the case of Swap Agreements in effect on the Closing Date, any Person that becomes a Lender on the Closing Date or an affiliate of a Person that becomes a Lender on the Closing Date.

“Subordinated Indebtedness”: Indebtedness the payment of which is subordinated to the payment of the Obligations.

“Subsidiary”: as to any Person, a corporation, partnership, limited liability company or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such corporation, partnership or other entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise qualified, all references to a “Subsidiary” or to “Subsidiaries” in this Agreement shall refer to a Subsidiary or Subsidiaries of the Borrower; provided, that Specified Receivables Subsidiaries shall be deemed not to constitute “Subsidiaries” for the purposes of this Agreement (other than when such term is used in the definition of “Specified Receivables Subsidiary”)

“Subsidiary Guarantee Agreement”: the Guarantee Agreement to be executed and delivered by the each Subsidiary Guarantor, substantially in the form of Exhibit B.

“Subsidiary Guarantor”: each Subsidiary of the Borrower other than any Excluded Foreign Subsidiary, Non-Material Subsidiary or Specified Joint Venture.

“Swap”: any agreement, contract, or transaction that constitutes a “swap” within the meaning of section 1a(47) of the Commodity Exchange Act.

“Swap Agreement”: any agreement with respect to any swap, forward, future, cap, collar or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Borrower or any of its Subsidiaries shall be a “Swap Agreement”.

“Swap Obligation”: with respect to any person, any obligation to pay or perform under any Swap.

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

“Swingline Commitment”: the obligation of the Swingline Lender to make Swingline Loans pursuant to Section 2.6 in an aggregate principal amount at any one time outstanding not to exceed \$50,000,000.

“Swingline Lender”: JPMorgan Chase Bank, N.A., in its capacity as the lender of Swingline Loans.

“Swingline Loans”: as defined in Section 2.6.

“Swingline Participation Amount”: as defined in Section 2.7.

“Term Lenders”: the collective reference to the Tranche A Term Lenders and the Incremental Term Lenders.

“Term Loans”: the collective reference to the Tranche A Term Loans and the Incremental Term Loans.

“Third Amendment”: the third amendment, dated as of May 16, 2013 by and among the Borrower, the Guarantors, the Administrative Agent and the Lenders party thereto.

“Total Revolving Commitments”: at any time, the aggregate amount of the Revolving Commitments then in effect.

“Total Revolving Extensions of Credit”: at any time, the aggregate amount of the Revolving Extensions of Credit of the Revolving Lenders outstanding at such time.

“Tranche A Maturity Date”: August 7, 2019.

“Tranche A Term Commitments”: as to any Lender, the obligation of such Lender, if any, to make a Tranche A Term Loan to the Borrower in a principal amount not to exceed the amount set forth under the heading “Tranche A Term Commitment” opposite such Lender’s name on Schedule 1.1A. The aggregate amount of the Tranche A Term Commitments as of the Fourth Amendment Effective Date is \$1,775,000,000.

“Tranche A Term Lender”: each Lender that has a Tranche A Term Commitment or that holds a Tranche A Term Loan.

“Tranche A Term Loan”: as defined in Section 2.1, but shall include any Tranche A Term Loan made hereunder pursuant to the Fourth Amendment on the Fourth Amendment Effective Date.

“Tranche A Term Percentage”: as to any Tranche A Term Lender at any time, the percentage which such Lender’s Tranche A Term Commitment then constitutes of the aggregate Tranche A Term Commitments (or, at any time after the Closing Date, the percentage which the aggregate principal amount of such Lender’s Tranche A Term Loans then outstanding constitutes of the aggregate principal amount of the Tranche A Term Loans then outstanding).

“Transactions”: as defined in Section 4.1.

“Transferee”: any Assignee or Participant.

“Type”: as to any Loan, its nature as an ABR Loan or a Eurodollar Loan.

“United States”: the United States of America.

“Wholly Owned Subsidiary”: as to any Person, any other Person all of the Capital Stock of which (other than directors’ qualifying shares required by law) is owned by such Person directly and/or through other Wholly Owned Subsidiaries.

“Wholly Owned Subsidiary Guarantor”: any Subsidiary Guarantor that is a Wholly Owned Subsidiary of the Borrower.

“Withdrawal Liability”: any liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Title IV of ERISA.

1.2 Other Definitional Provisions. (a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in the other Loan Documents or any certificate or other document made or delivered pursuant hereto or thereto.

(b) As used herein and in the other Loan Documents, and any certificate or other document made or delivered pursuant hereto or thereto, (i) accounting terms relating to any Group Member not defined in Section 1.1 and accounting terms partly defined in Section 1.1, to the extent not defined, shall have the respective meanings given to them under GAAP (provided that, notwithstanding anything to the contrary herein, all accounting or financial terms used herein shall be construed, and all financial computations pursuant hereto shall be made, without giving effect to any election under Statement of Financial Accounting Standards 159 (or any other Financial Accounting Standard having a similar effect) to value any Indebtedness or other liabilities of any Group Member at “fair value”, as defined therein), (ii) the words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”, (iii) the word “incur” shall be construed to mean incur, create, issue, assume, become liable in respect of or suffer to exist (and the words “incurred” and “incurrence” shall have correlative meanings), (iv) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, Capital Stock, securities, revenues, accounts, leasehold interests and contract rights, and (v) references to agreements or other Contractual Obligations shall, unless otherwise specified, be deemed to refer to such agreements or Contractual Obligations as amended, supplemented, restated or otherwise modified from time to time.

(c) The words “hereof”, “herein” and “hereunder” and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule and Exhibit references are to this Agreement unless otherwise specified.

(d) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

SECTION 2. AMOUNT AND TERMS OF COMMITMENTS

2.1 Term Commitments. Subject to the terms and conditions hereof, each Tranche A Term Lender severally, but not jointly, agrees to make a loan (each a “Tranche A Term Loan”) on the Fourth Amendment Effective Date to the Borrower in Dollars in an aggregate principal amount equal to \$1,775,000,000. The Term Loans may from time to time be Eurodollar Loans or ABR Loans, as determined by the Borrower and notified to the Administrative Agent in accordance with Sections 2.2 and 2.12.

2.2 Procedure for Term Loan Borrowing. (a) The Borrower shall give the Administrative Agent irrevocable notice (which notice must be received by the Administrative Agent

prior to 10:00 A.M., New York City time, one Business Day prior to the anticipated Fourth Amendment Effective Date) requesting that the Term Lenders make the Tranche A Term Loans on the Fourth Amendment Effective Date and specifying the amount to be borrowed. The Term Loans made on the Closing Date shall initially be ABR Loans. Upon receipt of such notice the Administrative Agent shall promptly notify each Term Lender thereof. Not later than 12:00 Noon, New York City time, on the Closing Date each Term Lender shall make available to the Administrative Agent at the Funding Office an amount in immediately available funds equal to the Term Loan or Term Loans to be made by such Lender. The Administrative Agent shall credit the account of the Borrower on the books of such office of the Administrative Agent with the aggregate of the amounts made available to the Administrative Agent by the Term Lenders in immediately available funds.

(b) The Incremental Term Loans shall be borrowed in accordance with Section 2.24.

2.3 Repayment of Term Loans. (a) The Tranche A Term Loan of each Tranche A Lender shall mature in consecutive quarterly installments, payable on the last day of each fiscal quarter, beginning with the fiscal quarter ending on December 31, 2014, each of which shall be in an amount equal to such Lender's Tranche A Term Percentage multiplied by the amount set forth below opposite such installment:

<u>Installment</u>	<u>Principal Amount</u>
1-8	\$11,093,375.00
9-19	\$22,187,500.00

Additionally, on the Tranche A Maturity Date, the Borrower shall repay all amounts outstanding under the Tranche A Term Loans.

(b) The Incremental Term Loans of each Incremental Term Lender shall mature in consecutive installments (which shall be no more frequent than quarterly) as specified in the Increased Facility Activation Notice pursuant to which such Incremental Term Loans were made.

2.4 Revolving Commitments. (a) Subject to the terms and conditions hereof, each Revolving Lender severally agrees to make revolving credit loans ("Revolving Loans") to the Borrower from time to time during the Revolving Commitment Period in an aggregate principal amount at any one time outstanding which, when added to such Lender's Revolving Percentage of the sum of (i) the L/C Obligations then outstanding and (ii) the aggregate principal amount of the Swingline Loans then outstanding, does not exceed the amount of such Lender's Revolving Commitment. During the Revolving Commitment Period the Borrower may use the Revolving Commitments by borrowing, prepaying the Revolving Loans in whole or in part, and reborrowing, all in accordance with the terms and conditions hereof. The Revolving Loans may from time to time be Eurodollar Loans or ABR Loans, as determined by the Borrower and notified to the Administrative Agent in accordance with Sections 2.5 and 2.12.

(b) The Borrower shall repay all outstanding Revolving Loans on the Revolving Termination Date.

2.5 Procedure for Revolving Loan Borrowing. The Borrower may borrow under the Revolving Commitments during the Revolving Commitment Period on any Business Day, provided that the Borrower shall give the Administrative Agent irrevocable notice (which notice must be received by the Administrative Agent prior to 11:00 A.M., New York City time, (a) three Business Days prior to the requested Borrowing Date, in the case of Eurodollar Loans, or (b) one Business Day prior to the requested Borrowing Date, in the case of ABR Loans) (provided that any such notice of a borrowing of ABR Loans under the Revolving Facility to finance payments required by Section 3.5 may be given not later than 10:00 A.M., New York City time, on the date of the proposed borrowing), specifying (i) the amount and Type of Revolving Loans to be borrowed, (ii) the requested Borrowing Date and (iii) in the case of Eurodollar Loans, the respective amounts of each such Type of Loan and the respective lengths of the initial Interest Period therefor. Any Revolving Loans made on the Closing Date shall initially be ABR Loans and, unless otherwise agreed by the Administrative Agent in its sole discretion, no Revolving Loan may be made as, converted into or continued as a Eurodollar Loan having an Interest Period in excess of one month prior to the date that is 60 days after the Closing Date. Each borrowing under the Revolving Commitments shall be in an amount equal to (x) in the case of ABR Loans, \$1,000,000 or a whole multiple thereof (or, if the then aggregate Available Revolving Commitments are less than \$1,000,000, such lesser amount) and (y) in the case of Eurodollar Loans, \$5,000,000 or a whole multiple of \$1,000,000 in excess thereof; provided, that the Swingline Lender may request, on behalf of the Borrower, borrowings under the Revolving Commitments that are ABR Loans in other amounts pursuant to Section 2.7. Upon receipt of any such notice from the Borrower, the Administrative Agent shall promptly notify each Revolving Lender thereof. Each Revolving Lender will make the amount of its pro rata share of each borrowing available to the Administrative Agent for the account of the Borrower at the Funding Office prior to 12:00 Noon, New York City time, on the Borrowing Date requested by the Borrower in funds immediately available to the Administrative Agent. Such borrowing will then be made available to the Borrower by the Administrative Agent crediting the account of the Borrower on the books of such office with the aggregate of the amounts made available to the Administrative Agent by the Revolving Lenders and in like funds as received by the Administrative Agent.

2.6 Swingline Commitment. (a) Subject to the terms and conditions hereof, the Swingline Lender agrees to make a portion of the credit otherwise available to the Borrower under the Revolving Commitments from time to time during the Revolving Commitment Period by making swing line loans ("Swingline Loans") to the Borrower; provided that (i) the aggregate principal amount of Swingline Loans outstanding at any time shall not exceed the Swingline Commitment then in effect (notwithstanding that the Swingline Loans outstanding at any time, when aggregated with the Swingline Lender's other outstanding Revolving Loans, may exceed the Swingline Commitment then in effect) and (ii) the Borrower shall not request, and the Swingline Lender shall not make, any Swingline Loan if, after giving effect to the making of such Swingline Loan, the aggregate amount of the Available Revolving Commitments would be less than zero.

(b) The Borrower shall repay to the Swingline Lender the then unpaid principal amount of each Swingline Loan on the earlier of the Revolving Termination Date and the first date after such Swingline Loan is made that is the 15th or last day of a calendar month and is at least three Business Days after such Swingline Loan is made; provided that on each date that a Revolving Loan is borrowed, the Borrower shall repay all Swingline Loans then outstanding.

(c) If the maturity date shall have occurred in respect of any Class of Revolving Commitments at a time when another Class of Revolving Commitments is or are in effect with a longer maturity date, then on the earliest occurring maturity date all then outstanding Swingline Loans shall be repaid in full on such date (and there shall be no adjustment to the participations in such Swingline Loans as a result of the occurrence of such maturity date); provided, however, that thereafter the Borrower may request additional Swingline Loans pursuant to clause (a) above.

2.7 Procedure for Swingline Borrowing; Refunding of Swingline Loans. (a) Whenever the Borrower desires that the Swingline Lender make Swingline Loans it shall give the Swingline Lender irrevocable telephonic notice confirmed promptly in writing (which telephonic notice must be received by the Swingline Lender not later than 2:00 P.M., New York City time, on the proposed Borrowing Date), specifying (i) the amount to be borrowed and (ii) the requested Borrowing Date (which shall be a Business Day during the Revolving Commitment Period). Each borrowing under the Swingline Commitment shall be in an amount equal to \$500,000 or a whole multiple of \$100,000 in excess thereof. Not later than 3:00 P.M., New York City time, on the Borrowing Date specified in a notice in respect of Swingline Loans, the Swingline Lender shall make available to the Administrative Agent at the Funding Office an amount in immediately available funds equal to the amount of the Swingline Loan to be made by the Swingline Lender. The Administrative Agent shall make the proceeds of such Swingline Loan available to the Borrower on such Borrowing Date by depositing such proceeds in the account of the Borrower with the Administrative Agent on such Borrowing Date in immediately available funds.

(b) The Swingline Lender, at any time and from time to time in its sole and absolute discretion may, if any Swingline Loan is not repaid as provided in Section 2.6(b), on behalf of the Borrower (which hereby irrevocably directs the Swingline Lender to act on its behalf), on one Business Day's notice given by the Swingline Lender no later than 12:00 Noon, New York City time, request each Revolving Lender to make, and each Revolving Lender hereby agrees to make, a Revolving Loan, in an amount equal to such Revolving Lender's Revolving Percentage of the aggregate amount of the Swingline Loans (the "Refunded Swingline Loans") outstanding on the date of such notice, to repay the Swingline Lender (provided that the Borrower shall not be deemed to have made any representations pursuant to Section 5.2 on such date). Each Revolving Lender shall make the amount of such Revolving Loan available to the Administrative Agent at the Funding Office in immediately available funds, not later than 10:00 A.M., New York City time, one Business Day after the date of such notice. The proceeds of such Revolving Loans shall be immediately made available by the Administrative Agent to the Swingline Lender for application by the Swingline Lender to the repayment of the Refunded Swingline Loans. The Borrower irrevocably authorizes the Swingline Lender to charge the Borrower's accounts with the Administrative Agent (up to the amount available in each such account) in order to immediately pay the amount of such Refunded Swingline Loans to the extent amounts received from the Revolving Lenders are not sufficient to repay in full such Refunded Swingline Loans.

(c) If prior to the time a Revolving Loan would have otherwise been made pursuant to Section 2.7(b), one of the events described in Section 8(f) shall have occurred and be continuing with respect to the Borrower or if for any other reason, as determined by the Swingline Lender in its sole discretion, Revolving Loans may not be made as contemplated by Section 2.7(b), each Revolving Lender shall, on the date such Revolving Loan was to have been made pursuant to the notice referred to in Section 2.7(b), purchase for cash an undivided participating interest in the then outstanding Swingline Loans by paying to the Swingline Lender an amount (the "Swingline Participation Amount") equal to (i) such Revolving Lender's Revolving Percentage times (ii) the sum of the aggregate principal amount of Swingline Loans then outstanding that were to have been repaid with such Revolving Loans.

(d) Whenever, at any time after the Swingline Lender has received from any Revolving Lender such Lender's Swingline Participation Amount, the Swingline Lender receives any payment on account of the Swingline Loans, the Swingline Lender will distribute to such Lender its Swingline Participation Amount (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Lender's participating interest was outstanding and funded and, in the case of principal and interest payments, to reflect such Lender's pro rata portion of such payment if such payment is not sufficient to pay the principal of and interest on all Swingline Loans then due); provided, however, that in the event that such payment received by the Swingline Lender is required to be returned, such Revolving Lender will return to the Swingline Lender any portion thereof previously distributed to it by the Swingline Lender.

(e) Each Revolving Lender's obligation to make the Loans referred to in Section 2.7(b) and to purchase participating interests pursuant to Section 2.7(c) shall be absolute and unconditional and shall not be affected by any circumstance, including (i) any setoff, counterclaim, recoupment, defense or other right that such Revolving Lender or the Borrower may have against the Swingline Lender, the Borrower or any other Person for any reason whatsoever, (ii) the occurrence or continuance of a Default or an Event of Default or the failure to satisfy any of the other conditions specified in Section 5, (iii) any adverse change in the condition (financial or otherwise) of the Borrower, (iv) any breach of this Agreement or any other Loan Document by the Borrower, any other Loan Party or any other Revolving Lender or (v) any other circumstance, happening or event whatsoever, whether or not similar to any of the foregoing.

2.8 Commitment Fees, etc. (a) The Borrower agrees to pay to the Administrative Agent for the account of each Revolving Lender a commitment fee for the period from and including the date hereof to the Revolving Termination Date, in each case, computed at the Commitment Fee Rate on the average daily amount of the Available Revolving Commitment of such Lender during the period for which payment is made, payable quarterly in arrears on each Fee Payment Date, commencing on the first such date to occur after the date hereof.

(b) The Borrower agrees to pay to the Administrative Agent the fees in the amounts and on the dates as set forth in any fee agreements with the Administrative Agent and to perform any other obligations contained therein.

2.9 Termination or Reduction of Revolving Commitments. The Borrower shall have the right, upon not less than three Business Days' notice to the Administrative Agent, to terminate the Revolving Commitments or, from time to time, to reduce the amount of the Revolving Commitments; provided that no such termination or reduction of Revolving Commitments shall be permitted if, after giving effect thereto and to any prepayments of the Revolving Loans and Swingline Loans made on the effective date thereof, the Total Revolving Extensions of Credit would exceed the Total Revolving Commitments. Any such reduction shall be in an amount equal to \$1,000,000, or a whole multiple thereof, and shall reduce permanently the Revolving Commitments then in effect.

2.10 Optional Prepayments.

(a) The Borrower may at any time and from time to time prepay the Loans, in whole or in part, without premium or penalty, upon irrevocable notice delivered to the Administrative Agent no later than 11:00 A.M., New York City time, three Business Days prior thereto, in the case of Eurodollar Loans, and no later than 11:00 A.M., New York City time, one Business Day prior thereto, in the case of ABR Loans, which notice shall specify the date and amount of prepayment and whether the prepayment is of Eurodollar Loans or ABR Loans; provided, that if a Eurodollar Loan is prepaid on any day other than the last day of the Interest Period applicable thereto, the Borrower shall also pay any amounts owing pursuant to Section 2.20. Upon receipt of any such notice the Administrative Agent shall promptly notify each relevant Lender thereof. If any such notice is given, the amount specified in such notice shall be due and payable on the date specified therein, together with (except in the case of Revolving Loans that are ABR Loans and Swingline Loans) accrued interest to such date on the amount prepaid. Partial prepayments of Term Loans and Revolving Loans shall be in an aggregate principal amount of \$1,000,000 or a whole multiple thereof. Partial prepayments of Swingline Loans shall be in an aggregate principal amount of \$100,000 or a whole multiple thereof.

(b) Notwithstanding anything to the contrary contained in this Section 2.10 or any other provision of this Agreement, so long as no Default or Event of Default has occurred and is continuing, the Borrower may prepay outstanding Term Loans pursuant to this Section 2.10(b) (any such prepayment, an “Auction Prepayment”) on the following basis (the transactions described in this Section 2.10(b), collectively, the “Auction Prepayment Transactions”):

(i) The Borrower may notify the Administrative Agent and the Tranche A Term Lenders (an “Auction Prepayment Notice”), that the Borrower desires to prepay the Tranche A Term Loans with cash proceeds in an aggregate principal amount specified by the Borrower (which amount shall be not less than \$10,000,000 in the aggregate in each case; each, an “Auction Prepayment Amount”) at a price (which shall be within a range (the “Range”) to be specified by the Borrower with respect to each Auction Prepayment) equal to a percentage of par (the “Payment Percentage”) of the principal amount of the Term Loans to be prepaid; provided that (A) the aggregate cash amount paid out of pocket by the Borrower for all Auction Prepayments shall not exceed \$300,000,000 during the term of this Agreement (excluding any other voluntary or involuntary prepayments of Loans in accordance with this Agreement, any accrued interest payable in connection with an Auction Prepayment, or any fees payable in connection therewith), (B) no more than three Auction Prepayment Transactions (counting transactions closing on or about the same date as one transaction) may be consummated, (C) no proceeds of Revolving Loans shall be used to finance an Auction Prepayment, (D) automatically and without the necessity of any notice or any other action, all principal and accrued and unpaid interest on the Term Loans so prepaid shall be deemed to have been paid for all purposes and shall be cancelled and no longer outstanding for all purposes of this Agreement and all other Loan Documents and (E) at the time of delivery of any Auction Prepayment Notice, the Borrower shall furnish to the Administrative Agent and each Lender a certificate signed by a Responsible Officer stating that no Default or Event of Default has occurred and is continuing or would result from the proposed Auction Prepayment.

(ii) In connection with an Auction Prepayment, the Borrower shall allow each Tranche A Term Lender to specify a Payment Percentage (the “Acceptable Payment Percentage”) for a principal amount (subject to rounding requirements specified by the Administrative Agent) of Tranche A Term Loans at which such Lender is willing to permit such Auction Prepayment (it being understood that no Lender shall be required to specify a Payment Percentage or permit such Auction Prepayment with respect to the Loans held by it). Based on the Acceptable Payment Percentages and principal amounts of Term Loans specified by Lenders, the applicable Payment Percentage (the “Applicable Payment Percentage”) for the Auction Prepayment shall be the lowest Acceptable Payment Percentage at which the Borrower can complete the Auction Prepayment for the applicable Auction Prepayment Amount that is within the applicable Range; provided, that if the offers received from Lenders are insufficient to allow the Borrower to complete the Auction Prepayment for the applicable Auction Prepayment Amount, then the Applicable Payment Percentage shall instead be the highest Acceptable Payment Percentage that is within the applicable Range. The Borrower shall prepay Term Loans (or the respective portions thereof) offered by Lenders at the Acceptable Payment Percentages specified by each such Lender that are equal to or less than the Applicable Payment Percentage (“Qualifying Term Loans”) by remitting an amount to each Lender to be prepaid equal to the product of the face amount, or par, of the Term Loan being prepaid multiplied by the Applicable Payment Percentage; provided that if the aggregate cash proceeds required to prepay Qualifying Term Loans (disregarding any interest payable under Section 2.10(b)(iii) or any fees payable in connection therewith) would exceed the applicable Auction Prepayment Amount for such Auction Prepayment, the Borrower shall prepay such Qualifying Term Loans at the Applicable Payment Percentage ratably based on the respective principal amounts of such Qualifying Term Loans (subject to rounding requirements specified by the Administrative Agent).

(iii) All Term Loans prepaid by the Borrower pursuant to this Section 2.10(b) shall be accompanied by payment of accrued and unpaid interest on the par principal amount so prepaid to, but not including, the date of prepayment.

(iv) The par principal amount of Term Loans prepaid pursuant to this Section 2.10(b) shall be applied to reduce the remaining installments of the respective Term Loans of the Lenders being prepaid pro rata based upon the then remaining principal amount thereof.

(v) Each Auction Prepayment shall be consummated pursuant to procedures (including as to timing, rounding and minimum amounts, Type and Interest Periods of accepted Loans, irrevocability of Auction Prepayment Notice and other notices by the Borrower and Lenders and determination of Applicable Payment Percentage) established by the Administrative Agent.

(vi) The Lenders acknowledge that following an Auction Prepayment, principal, interest and any related payments in respect of the applicable Term Loans may be made on a non-pro rata basis, as determined by the Administrative Agent, among the applicable Lenders to reflect subsequent amortization of the then outstanding Term Loans.

2.11 Mandatory Prepayments and Commitment Reductions. (a) If any Indebtedness shall be issued or incurred by any Group Member (excluding (x) any Indebtedness incurred in accordance with Section 7.2 and (y) any Permitted Warrant (to the extent such Permitted Warrant constitutes Indebtedness)), other than (i) the amount by which the aggregate purchase price for receivables paid by investors or the loans from such investors in connection with any Receivables Financing and outstanding at any time exceeds \$575,000,000 and (ii) the Borrower's direct or indirect ratable share (determined in accordance with the Borrower's direct or indirect ownership of the relevant Specified Joint Venture) of Indebtedness incurred under an agreement described in Section 7.14(c), an amount equal to 100% of the Net Cash Proceeds thereof shall be applied on the date of such issuance or incurrence toward the prepayment of the Term Loans and the reduction of the Revolving Commitments as set forth in Section 2.11(d).

(b) If on any date any Loan Party shall receive Net Cash Proceeds from any Asset Sale or Recovery Event then, unless a Reinvestment Notice shall be delivered in respect thereof, such Net Cash Proceeds to the extent exceeding \$5,000,000 in any single transaction or series of related transactions shall be applied on such date toward the prepayment of the Term Loans and the reduction of the Revolving Commitments as set forth in Section 2.11(d); provided, that, notwithstanding the foregoing, (i) any Net Cash Proceeds of Asset Sales and Recovery Events shall be excluded from the foregoing requirement if a Reinvestment Notice shall be delivered, (ii) on each Reinvestment Prepayment Date, an amount equal to the Reinvestment Prepayment Amount with respect to the relevant Reinvestment Event shall be applied toward the prepayment of the Term Loans and the reduction of the Revolving Commitments as set forth in Section 2.11(d) and (iii) no such prepayment shall be required as a result of any Disposition pursuant to Section 7.5(g) to the extent that, following the Closing Date and prior to the date of such Disposition, a prepayment has been made pursuant to Section 2.10(a) of Term Loans (which prepayment may be made utilizing the proceeds of a Revolving Loan); provided that the amount of prepayments that may be excluded pursuant to this clause (iii) shall be equal to the amount of such prepayments made pursuant to Section 2.10(a) and shall not exceed \$125,000,000 in the aggregate; provided, further, that the Borrower may use a portion of such Net Cash Proceeds to prepay or repurchase any other Indebtedness that is secured by the Collateral on a pari passu basis with the Borrowings to the

extent such other Indebtedness and the Liens securing the same are permitted hereunder and the documentation governing such other Indebtedness requires such a prepayment or repurchase thereof (and such requirement has not been declined or waived) with the proceeds of such Asset Sale or Recovery Event, in each case in an amount not to exceed the product of (x) the amount of such Net Cash Proceeds and (y) a fraction, the numerator of which is the outstanding principal amount of such other Indebtedness and the denominator of which is the aggregate outstanding principal amount of Term A Loans and such other Indebtedness

(c) [Reserved].

(d) Amounts to be applied in connection with prepayments and Commitment reductions made pursuant to Section 2.11 shall be applied, first, to the prepayment of the Term Loans in accordance with Section 2.17(b) and, second, when the Term Loans have been paid in full, to reduce permanently the Revolving Commitments. Any such reduction of the Revolving Commitments shall be accompanied by prepayment of the Revolving Loans and/or Swingline Loans to the extent, if any, that the Total Revolving Extensions of Credit exceed the amount of the Total Revolving Commitments as so reduced, provided that if the aggregate principal amount of Revolving Loans and Swingline Loans then outstanding is less than the amount of such excess (because L/C Obligations constitute a portion thereof), the Borrower shall, to the extent of the balance of such excess, replace outstanding Letters of Credit and/or deposit an amount in cash in a cash collateral account established with the Administrative Agent for the benefit of the Lenders on terms and conditions satisfactory to the Administrative Agent. The application of any prepayment pursuant to Section 2.11 shall be made, first, to ABR Loans and, second, to Eurodollar Loans. Each prepayment of the Loans under Section 2.11 (except in the case of Revolving Loans that are ABR Loans and Swingline Loans) shall be accompanied by accrued interest to the date of such prepayment on the amount prepaid.

2.12 Conversion and Continuation Options. (a) The Borrower may elect from time to time to convert Eurodollar Loans to ABR Loans by giving the Administrative Agent prior irrevocable notice of such election no later than 11:00 A.M., New York City time, on the Business Day preceding the proposed conversion date, provided that any such conversion of Eurodollar Loans may only be made on the last day of an Interest Period with respect thereto. The Borrower may elect from time to time to convert ABR Loans to Eurodollar Loans by giving the Administrative Agent prior irrevocable notice of such election no later than 11:00 A.M., New York City time, on the third Business Day preceding the proposed conversion date (which notice shall specify the length of the initial Interest Period therefor), provided that no ABR Loan under a particular Facility may be converted into a Eurodollar Loan when any Event of Default has occurred and is continuing and the Administrative Agent or the Majority Facility Lenders in respect of such Facility have determined in its or their sole discretion not to permit such conversions. Upon receipt of any such notice the Administrative Agent shall promptly notify each relevant Lender thereof.

(b) Any Eurodollar Loan may be continued as such upon the expiration of the then current Interest Period with respect thereto by the Borrower giving irrevocable notice to the Administrative Agent, in accordance with the applicable provisions of the term "Interest Period" set forth in Section 1.1, of the length of the next Interest Period to be applicable to such Loans, provided that no Eurodollar Loan under a particular Facility may be continued as such when any Event of Default has occurred and is continuing and the Administrative Agent has or the Majority Facility Lenders in respect of such Facility have determined in its or their sole discretion not to permit such continuations, and provided, further, that if the Borrower shall fail to give any required notice as described above in this paragraph or if such continuation is not permitted pursuant to the preceding proviso such Loans shall be automatically converted to ABR Loans on the last day of such then expiring Interest Period. Upon receipt of any such notice the Administrative Agent shall promptly notify each relevant Lender thereof.

2.13 Limitations on Eurodollar Tranches. Notwithstanding anything to the contrary in this Agreement, all borrowings, conversions and continuations of Eurodollar Loans and all selections of Interest Periods shall be in such amounts and be made pursuant to such elections so that, (a) after giving effect thereto, the aggregate principal amount of the Eurodollar Loans comprising each Eurodollar Tranche shall be equal to \$5,000,000 or a whole multiple of \$1,000,000 in excess thereof and (b) no more than twenty Eurodollar Tranches shall be outstanding at any one time.

2.14 Interest Rates and Payment Dates. (a) Each Eurodollar Loan shall bear interest for each day during each Interest Period with respect thereto at a rate per annum equal to the Eurodollar Rate determined for such day plus the Applicable Margin.

(b) Each ABR Loan shall bear interest at a rate per annum equal to the ABR plus the Applicable Margin.

(c) (i) If all or a portion of the principal amount of any Loan or Reimbursement Obligation shall not be paid when due (whether at the stated maturity, by acceleration or otherwise), such overdue amount shall bear interest at a rate per annum equal to (x) in the case of the Loans, the rate that would otherwise be applicable thereto pursuant to the foregoing provisions of this Section plus 2% or (y) in the case of Reimbursement Obligations, the rate applicable to ABR Loans under the Revolving Facility plus 2%, and (ii) if all or a portion of any interest payable on any Loan or Reimbursement Obligation or any commitment fee or other amount payable hereunder shall not be paid when due (whether at the stated maturity, by acceleration or otherwise), such overdue amount shall bear interest at a rate per annum equal to the rate then applicable to ABR Loans under the relevant Facility plus 2% (or, in the case of any such other amounts that do not relate to a particular Facility, the rate then applicable to ABR Loans under the Revolving Facility plus 2%), in each case, with respect to clauses (i) and (ii) above, from the date of such non-payment until such amount is paid in full (after as well as before judgment).

(d) Interest shall be payable in arrears on each Interest Payment Date, provided that interest accruing pursuant to paragraph (c) of this Section shall be payable from time to time on demand.

(e) Each Swingline Loan shall bear interest at rate per annum equal to the ABR plus the Applicable Margin or such other rate as may be from time to time determined by mutual agreement between the Swingline Lender and the Borrower.

2.15 Computation of Interest and Fees. (a) Interest and fees payable pursuant hereto shall be calculated on the basis of a 360-day year for the actual days elapsed, except that, with respect to ABR Loans the rate of interest on which is calculated on the basis of the Prime Rate, the interest thereon shall be calculated on the basis of a 365- (or 366-, as the case may be) day year for the actual days elapsed. The Administrative Agent shall as soon as practicable notify the Borrower and the relevant Lenders of each determination of a Eurodollar Rate. Any change in the interest rate on a Loan resulting from a change in the ABR or the Eurocurrency Reserve Requirements shall become effective as of the opening of business on the day on which such change becomes effective. The Administrative Agent shall as soon as practicable notify the Borrower and the relevant Lenders of the effective date and the amount of each such change in interest rate.

(b) Each determination of an interest rate by the Administrative Agent pursuant to any provision of this Agreement shall be conclusive and binding on the Borrower and the Lenders in the absence of manifest error. The Administrative Agent shall, at the request of the Borrower, deliver to the Borrower a statement showing the quotations used by the Administrative Agent in determining any interest rate pursuant to Section 2.14(a).

2.16 Inability to Determine Interest Rate. If prior to the first day of any Interest Period:

(a) the Administrative Agent shall have determined (which determination shall be conclusive and binding upon the Borrower) that, by reason of circumstances affecting the relevant market, adequate and reasonable means do not exist for ascertaining the Eurodollar Rate for such Interest Period, or

(b) the Administrative Agent shall have received notice from the Majority Facility Lenders in respect of the relevant Facility that the Eurodollar Rate determined or to be determined for such Interest Period will not adequately and fairly reflect the cost to such Lenders (as conclusively certified by such Lenders) of making or maintaining their affected Loans during such Interest Period,

the Administrative Agent shall give telecopy or telephonic notice thereof to the Borrower and the relevant Lenders as soon as practicable thereafter. If such notice is given (x) any Eurodollar Loans under the relevant Facility requested to be made on the first day of such Interest Period shall be made as ABR Loans, (y) any Loans under the relevant Facility that were to have been converted on the first day of such Interest Period to Eurodollar Loans shall be continued as ABR Loans and (z) any outstanding Eurodollar Loans under the relevant Facility shall be converted, on the last day of the then-current Interest Period, to ABR Loans. Until such notice has been withdrawn by the Administrative Agent, no further Eurodollar Loans under the relevant Facility shall be made or continued as such, nor shall the Borrower have the right to convert Loans under the relevant Facility to Eurodollar Loans.

2.17 Pro Rata Treatment and Payments. (a) Each borrowing by the Borrower from the Lenders hereunder, each payment by the Borrower on account of any commitment fee and any reduction of the Commitments of the Lenders shall be made pro rata according to the Tranche A Term Percentages or Revolving Percentages, as the case may be, of the relevant Lenders.

(b) Each payment (including each prepayment) by the Borrower on account of principal of and interest on the Term Loans shall be made pro rata according to the respective outstanding principal amounts of the Term Loans then held by the Term Lenders. The amount of each principal prepayment of the Term Loans made pursuant to Section 2.11 shall be applied to reduce the Tranche A Term Loans and any Incremental Term Loans that provide for pro rata allocation (pro rata between such Facilities) in direct order to the respective next eight (8) scheduled principal installments, and pro rata among the remaining respective installments thereafter; provided that prepayments in an aggregate amount not to exceed \$125,000,000 made pursuant to Section 2.11(b) as a result of a Disposition pursuant to Section 7.5(g) shall be applied to the Tranche A Term Loans and to the order of the remaining principal installments thereof as elected by the Borrower. Amounts prepaid on account of the Term Loans may not be reborrowed. The amount of each principal prepayment of the Term Loans made pursuant to Section 2.10(a) shall be applied to reduce the remaining principal installments of the Term Loans as directed by the Borrower with respect to Facility and order.

(c) Each payment (including each prepayment) by the Borrower on account of principal of and interest on the Revolving Loans shall be made pro rata according to the respective outstanding principal amounts of the Revolving Loans then held by the Revolving Lenders.

(d) All payments (including prepayments) to be made by the Borrower hereunder, whether on account of principal, interest, fees or otherwise, shall be made without setoff or counterclaim and shall be made prior to 12:00 Noon, New York City time, on the due date thereof to the Administrative Agent, for the account of the Lenders, at the Funding Office, in Dollars and in immediately available

funds. The Administrative Agent shall distribute such payments to each relevant Lender promptly upon receipt in like funds as received, net of any amounts owing by such Lender pursuant to Section 9.7. If any payment hereunder (other than payments on the Eurodollar Loans) becomes due and payable on a day other than a Business Day, such payment shall be extended to the next succeeding Business Day. If any payment on a Eurodollar Loan becomes due and payable on a day other than a Business Day, the maturity thereof shall be extended to the next succeeding Business Day unless the result of such extension would be to extend such payment into another calendar month, in which event such payment shall be made on the immediately preceding Business Day. In the case of any extension of any payment of principal pursuant to the preceding two sentences, interest thereon shall be payable at the then applicable rate during such extension.

(e) Unless the Administrative Agent shall have been notified in writing by any Lender prior to a borrowing that such Lender will not make the amount that would constitute its share of such borrowing available to the Administrative Agent, the Administrative Agent may assume that such Lender is making such amount available to the Administrative Agent, and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower a corresponding amount. If such amount is not made available to the Administrative Agent by the required time on the Borrowing Date therefor, such Lender shall pay to the Administrative Agent, on demand, such amount with interest thereon, at a rate equal to the greater of (i) the Federal Funds Effective Rate and (ii) a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, for the period until such Lender makes such amount immediately available to the Administrative Agent. A certificate of the Administrative Agent submitted to any Lender with respect to any amounts owing under this paragraph shall be conclusive in the absence of manifest error. If such Lender's share of such borrowing is not made available to the Administrative Agent by such Lender within three Business Days after such Borrowing Date, the Administrative Agent shall also be entitled to recover such amount with interest thereon at the rate per annum applicable to ABR Loans under the relevant Facility, on demand, from the Borrower.

(f) Unless the Administrative Agent shall have been notified in writing by the Borrower prior to the date of any payment due to be made by the Borrower hereunder that the Borrower will not make such payment to the Administrative Agent, the Administrative Agent may assume that the Borrower is making such payment, and the Administrative Agent may, but shall not be required to, in reliance upon such assumption, make available to the Lenders their respective pro rata shares of a corresponding amount. If such payment is not made to the Administrative Agent by the Borrower within three Business Days after such due date, the Administrative Agent shall be entitled to recover, on demand, from each Lender to which any amount which was made available pursuant to the preceding sentence, such amount with interest thereon at the rate per annum equal to the daily average Federal Funds Effective Rate. Nothing herein shall be deemed to limit the rights of the Administrative Agent or any Lender against the Borrower.

(g) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.7(b), 2.7(c), 2.17(e), 2.17(f), 3.4(a) or 9.7 (unless subject to a good faith dispute), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision of this Agreement), apply any amounts thereafter received by the Administrative Agent, the Swingline Lender or the Issuing Lender for the account of such Lender under this Agreement to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

2.18 Requirements of Law. (a) If the adoption of or any change in any Requirement of Law or in the interpretation or application thereof or compliance by any Lender with any request or directive (whether or not having the force of law) from any central bank or other Governmental Authority made subsequent to the date hereof:

(i) shall subject any Lender to any tax on its capital reserve (or any similar tax) of any kind whatsoever with respect to this Agreement, any Letter of Credit, any Application or any Eurodollar Loan made by it (except for Non-Excluded Taxes covered by Section 2.19 and changes in the rate of tax on the overall net income of such Lender);

(ii) shall impose, modify or hold applicable any reserve, special deposit, compulsory loan or similar requirement against assets held by, deposits or other liabilities in or for the account of, advances, loans or other extensions of credit by, or any other acquisition of funds by, any office of such Lender that is not otherwise included in the determination of the Eurodollar Rate; or

(iii) shall impose on such Lender any other condition;

and the result of any of the foregoing is to increase the cost to such Lender, by an amount that such Lender deems to be material, of making, converting into, continuing or maintaining Eurodollar Loans or issuing or participating in Letters of Credit, or to reduce any amount receivable hereunder in respect thereof, then, in any such case, the Borrower shall promptly pay such Lender, upon its demand, any additional amounts necessary to compensate such Lender for such increased cost or reduced amount receivable. If any Lender becomes entitled to claim any additional amounts pursuant to this paragraph, it shall promptly notify the Borrower (with a copy to the Administrative Agent) of the event by reason of which it has become so entitled.

(b) If any Lender shall have determined that the adoption of or any change in any Requirement of Law regarding capital adequacy or liquidity or in the interpretation or application thereof or compliance by such Lender or any corporation controlling such Lender with any request or directive regarding capital adequacy or liquidity (whether or not having the force of law) from any Governmental Authority made subsequent to the date hereof shall have the effect of reducing the rate of return on such Lender's or such corporation's capital as a consequence of its obligations hereunder or under or in respect of any Letter of Credit to a level below that which such Lender or such corporation could have achieved but for such adoption, change or compliance (taking into consideration such Lender's or such corporation's policies with respect to capital adequacy or liquidity) by an amount deemed by such Lender to be material, then from time to time, after submission by such Lender to the Borrower (with a copy to the Administrative Agent) of a written request therefor, the Borrower shall pay to such Lender such additional amount or amounts as will compensate such Lender or such corporation for such reduction.

(c) A certificate as to any additional amounts payable pursuant to this Section submitted by any Lender to the Borrower (with a copy to the Administrative Agent) shall be conclusive in the absence of manifest error. In determining such amount, such Lender shall use a reasonable averaging and attribution method. Notwithstanding anything to the contrary in this Section, the Borrower shall not be required to compensate a Lender pursuant to this Section for any amounts incurred more than six months prior to the date that such Lender notifies the Borrower of such Lender's intention to claim compensation therefor; provided that, if the circumstances giving rise to such claim have a retroactive effect, then such six-month period shall be extended to include the period of such retroactive effect. The obligations of the Borrower pursuant to this Section shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

(d) Notwithstanding anything herein to the contrary, (i) all requests, rules, guidelines, requirements and directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or by United States or foreign regulatory authorities, in each case pursuant to Basel III, and (ii) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof, shall in each case be deemed to be a change in a Requirement of Law, regardless of the date enacted, adopted, issued or implemented.

2.19 Taxes. (a) All payments made by or on behalf of any Loan Party under this Agreement or any other Loan Document shall be made free and clear of, and without deduction or withholding for or on account of, any present or future income or other taxes, levies, imposts, duties, charges, fees, deductions or withholdings, now or hereafter imposed, levied, collected, withheld or assessed by any Governmental Authority ("Taxes"), excluding (i) net income taxes, franchise taxes, net worth taxes, gross receipt taxes or any similar taxes imposed on the Administrative Agent or any Lender as a result of a present or former connection between the Administrative Agent or such Lender and the jurisdiction of the Governmental Authority imposing such tax or any political subdivision or taxing authority thereof or therein (other than any such connection arising solely from the Administrative Agent or such Lender having executed, delivered or performed its obligations or received a payment under, or enforced, or engaged in any other transaction pursuant to, this Agreement or any other Loan Document) and (ii) U.S. federal withholding taxes resulting from FATCA as enacted on the date on which such Lender becomes a party to this Agreement (other than a Lender acquiring its applicable ownership interest pursuant to Section 2.22) or such Lender changes its lending office, except in each case to the extent that amounts with respect to such Taxes were payable pursuant to this Section 2.19 either to such Lender's assignor immediately before such Lender became a Lender or to such Lender immediately before it changed its lending office, provided that, if any such non-excluded taxes, levies, imposts, duties, charges, fees, deductions or withholdings ("Non-Excluded Taxes") or Other Taxes are required to be withheld from any amounts payable to the Administrative Agent or any Lender, (i) such amounts shall be paid to the relevant Governmental Authority in accordance with Applicable Law and (ii) the amounts so payable by the applicable Loan Party to the Administrative Agent or such Lender shall be increased to the extent necessary to yield to the Administrative Agent or such Lender (after payment of all Non-Excluded Taxes and Other Taxes) the amounts of interest or any such other amounts payable hereunder at the rates or in the amounts specified in this Agreement as if such withholding or deduction had not been made, provided, further however, that the Borrower shall not be required to increase any such amounts payable to any Lender with respect to any Non-Excluded Taxes (x) that are attributable to such Lender's failure to comply with the requirements of paragraph (d) of this Section or (y) that are United States withholding taxes imposed on amounts payable to such Lender at the time such Lender becomes a party to this Agreement, except to the extent that such Lender's assignor (if any) was entitled, at the time of assignment, to receive additional amounts from the Borrower with respect to such Non-Excluded Taxes pursuant to this paragraph.

(b) In addition, the Borrower shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) Whenever any Non-Excluded Taxes or Other Taxes are payable by a Loan Party, as promptly as possible thereafter such Loan Party shall send to the Administrative Agent for its own account or for the account of the relevant Lender, as the case may be, a certified copy of an original official receipt received by such Loan Party showing payment thereof. If (i) such Loan Party fails to pay any Non-Excluded Taxes or Other Taxes when due to the appropriate taxing authority, (ii) such Loan Party fails to remit to the Administrative Agent the required receipts or other required documentary evidence or (iii) any Non-Excluded Taxes or Other Taxes are imposed directly upon the Administrative Agent or any Lender (whether or not such Non-Excluded Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority), the Loan Parties shall jointly and severally indemnify the Administrative Agent and the Lenders for such amounts and any incremental taxes, interest or penalties and any reasonable expenses arising therefrom or with respect thereto that may become payable by the Administrative Agent or any Lender as a result of any such failure in the case of (i) and (ii) or any such direct imposition in the case of (iii). The indemnity under this Section 2.19(c) shall be paid

within 30 days after the Lender or Administrative Agent, as applicable, delivers to any Loan Party a certificate stating the amounts so payable by such Lender or the Administrative Agent. Such certificate shall be conclusive of the amount so payable absent manifest error. Such Lender shall deliver a copy of such certificate to the Administrative Agent. In the case of any Lender making a claim under this Section 2.19(c) on behalf of any of its beneficial owners, an indemnity payment under this Section 2.19(c) shall be due only to the extent that such Lender is able to establish that, with respect to any applicable Non-Excluded Taxes, such beneficial owners supplied to the applicable Persons such properly completed and executed documentation necessary to claim any applicable exemption from, or reduction of, such Non-Excluded Taxes.

(d) (i) Any Lender that is entitled to an exemption from, or reduction of, any applicable withholding tax with respect to any payments under this Agreement, or any other tax subject to indemnification under this Agreement, shall deliver to the Borrower and the Administrative Agent, at the time or times prescribed by law and reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation prescribed by law and reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without, or at a reduced rate of, withholding or tax. Notwithstanding anything to the contrary in the preceding sentence, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.19(d) (ii) and (iii) below) shall not be required if in the Lender's judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender. Notwithstanding any other provision of this Section, a Lender shall not be required to deliver any form pursuant to this Section that such Lender is not legally able to deliver.

(ii) Each Lender (or Assignee) that is not a "U.S. Person" as defined in Section 7701(a)(30) of the Code (a "Non-U.S. Lender") shall deliver to the Borrower and the Administrative Agent (or, in the case of a Participant, to the Lender from which the related participation shall have been purchased) two copies of U.S. Internal Revenue Service ("IRS") Form W-8BEN, Form W-8ECI or Form W-81MY (together with any applicable IRS forms), or, in the case of a Non-U.S. Lender claiming exemption from U.S. federal withholding tax under Section 871(h) or 881(c) of the Code with respect to payments of "portfolio interest", a statement substantially in the form of Exhibit G and the applicable IRS Form W-8, or any subsequent versions thereof or successors thereto, properly completed and duly executed by such Non-U.S. Lender claiming complete exemption from, or a reduced rate of, U.S. federal withholding tax on all payments under this Agreement and the other Loan Documents. Such forms shall be delivered by each Non-U.S. Lender on or before the date it becomes a party to this Agreement (or, in the case of any Participant, on or before the date such Participant purchases the related participation) and from time to time thereafter upon the request of the Borrower or the Administrative Agent. In addition, each Non-U.S. Lender shall deliver such forms promptly upon the obsolescence or invalidity of any form previously delivered by such Non-U.S. Lender. Each Non-U.S. Lender shall promptly notify the Borrower and the Administrative Agent at any time it determines that it is no longer in a position to provide any previously delivered certificate to the Borrower (or any other form of certification adopted by the U.S. taxing authorities for such purpose). In addition, any Lender, if requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements.

(iii) If a payment made to a Lender under this Agreement would be subject to U.S. federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and Administrative Agent, at the time

or times prescribed by law and at such time or times reasonably requested by the Borrower or Administrative Agent, such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or Administrative Agent as may be necessary for the Borrower or Administrative Agent to comply with its obligations under FATCA, to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment.

(e) Each Lender shall indemnify the Administrative Agent for the full amount of any taxes, levies, imposts, duties, charges, fees, deductions, withholdings or similar charges imposed by any Governmental Authority that are attributable to such Lender and that are payable or paid by the Administrative Agent, together with all interest, penalties, reasonable costs and expenses arising therefrom or with respect thereto, as determined by the Administrative Agent in good faith. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error.

(f) If the Administrative Agent or any Lender determines, in its sole discretion exercised in good faith, that it has received a refund of any Non-Excluded Taxes or Other Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section 2.19, it shall pay over such refund to the Borrower (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section 2.19 with respect to the Non-Excluded Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses of the Administrative Agent or such Lender and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided, that the Borrower, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. This paragraph shall not be construed to require the Administrative Agent or any Lender to make available its tax returns (or any other information relating to its taxes which it deems confidential) to the Borrower or any other Person.

(g) The agreements in this Section shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

2.20 Indemnity. The Borrower agrees to indemnify each Lender for, and to hold each Lender harmless from, any loss or expense that such Lender may sustain or incur as a consequence of (a) default by the Borrower in making a borrowing of, conversion into or continuation of Eurodollar Loans after the Borrower has given a notice requesting the same in accordance with the provisions of this Agreement, (b) default by the Borrower in making any prepayment of or conversion from Eurodollar Loans after the Borrower has given a notice thereof in accordance with the provisions of this Agreement or (c) the making of a prepayment of Eurodollar Loans on a day that is not the last day of an Interest Period with respect thereto. Such indemnification may include an amount equal to the excess, if any, of (i) the amount of interest that would have accrued on the amount so prepaid, or not so borrowed, converted or continued, for the period from the date of such prepayment or of such failure to borrow, convert or continue to the last day of such Interest Period (or, in the case of a failure to borrow, convert or continue, the Interest Period that would have commenced on the date of such failure) in each case at the applicable rate of interest for such Loans provided for herein (excluding, however, the Applicable Margin included therein, if any) over (ii) the amount of interest (as reasonably determined by such Lender) that would have accrued to such Lender on such amount by placing such amount on deposit for a comparable period with leading banks in the interbank eurodollar market. A certificate as to any amounts payable pursuant to this Section submitted to the Borrower by any Lender shall be conclusive in the absence of manifest error. This covenant shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

2.21 Change of Lending Office. Each Lender agrees that, upon the occurrence of any event giving rise to the operation of Section 2.18 or 2.19(a) with respect to such Lender, it will, if requested by the Borrower, use reasonable efforts (subject to overall policy considerations of such Lender) to designate another lending office for any Loans affected by such event with the object of avoiding the consequences of such event; provided, that such designation is made on terms that, in the sole judgment of such Lender, cause such Lender and its lending office(s) to suffer no economic, legal or regulatory disadvantage, and provided, further, that nothing in this Section shall affect or postpone any of the obligations of the Borrower or the rights of any Lender pursuant to Section 2.18 or 2.19(a).

2.22 Replacement of Lenders. The Borrower shall be permitted to replace any Lender that (a) requests reimbursement for amounts owing pursuant to Section 2.18 or 2.19(a), (b) is a Defaulting Lender, or (c) does not consent to any proposed amendment, supplement, modification, consent or waiver of any provision of this Agreement or any other Loan Document that requires the consent of each of the Lenders or each of the Lenders affected thereby (provided that at least Required Lender consent to such proposed amendment, supplement, modification, consent or waiver has been obtained), with a replacement financial institution; provided that (i) such replacement does not conflict with any Requirement of Law, (ii) no Event of Default shall have occurred and be continuing at the time of such replacement, (iii) prior to any such replacement, such Lender shall have taken no action under Section 2.21 so as to eliminate the continued need for payment of amounts owing pursuant to Section 2.18 or 2.19(a), (iv) the replacement financial institution shall purchase, at par, all Loans and other amounts owing to such replaced Lender on or prior to the date of replacement, (v) the Borrower shall be liable to such replaced Lender under Section 2.20 if any Eurodollar Loan owing to such replaced Lender shall be purchased other than on the last day of the Interest Period relating thereto, (vi) the replacement financial institution shall be reasonably satisfactory to the Administrative Agent, (vii) the replaced Lender shall be obligated to make such replacement in accordance with the provisions of Section 10.6 (provided that the Borrower shall be obligated to pay the registration and processing fee referred to therein), (viii) until such time as such replacement shall be consummated, the Borrower shall pay all additional amounts (if any) required pursuant to Section 2.18 or 2.19(a), as the case may be, and (ix) any such replacement shall not be deemed to be a waiver of any rights that the Borrower, the Administrative Agent or any other Lender shall have against the replaced Lender.

2.23 Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Revolving Lender becomes a Defaulting Lender, without limiting any other rights the Borrower may have against such Defaulting Lender, then the following provisions shall apply for so long as such Revolving Lender is a Defaulting Lender:

(a) fees shall cease to accrue on the unfunded portion of the Commitment of such Defaulting Lender pursuant to Section 2.8(a);

(b) the Commitment and Revolving Extension of Credit of such Defaulting Lender shall not be included in determining whether the Required Lenders have taken or may take any action hereunder (including any consent to any amendment, waiver or other modification pursuant to Section 10.01); provided that (i) such Defaulting Lender's Commitment may not be increased or extended without its consent, (ii) the principal amount of, or interest or fees payable on, Loans or Letters of Credit may not be reduced or excused or the scheduled date of payment may not be postponed as to such Defaulting Lender without such Defaulting Lender's consent and (iii) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender which affects such Defaulting Lender differently than other Lenders or affected Lenders, as the case may be, shall require the consent of such Defaulting Lender.

(c) if any Swingline Loans or L/C Obligations exists at the time such Lender becomes a Defaulting Lender then:

(i) all or any part of the Swingline Loans and L/C Obligations of such Defaulting Lender shall be reallocated among the non-Defaulting Lenders in accordance with their respective Revolving Percentages but only to the extent the sum of all non-Defaulting Lenders' Revolving Extensions does not exceed the total of all non-Defaulting Lenders' Revolving Commitments;

(ii) if the reallocation described in clause (i) above cannot, or can only partially, be effected, the Borrower shall within one Business Day following notice by the Administrative Agent (x) first, prepay such Defaulting Lender's Revolving Percentage of the Swingline Loans and (y) second, cash collateralize for the benefit of the Issuing Bank only the Borrower's obligations corresponding to such Defaulting Lender's Revolving Percentage of the L/C Obligations (after giving effect to any partial reallocation pursuant to clause (i) above) in accordance with the procedures set forth in Section 8 for so long as such L/C Obligations are outstanding;

(iii) if the Borrower cash collateralizes any portion of such Defaulting Lender's Revolving Percentage of the L/C Obligations pursuant to clause (ii) above, the Borrower shall not be required to pay any fees to such Defaulting Lender pursuant to Section 3.3 with respect to such Defaulting Lender's Revolving Percentage of the L/C Obligations during the period such Defaulting Lender's Revolving Percentage of the L/C Obligations is cash collateralized;

(iv) if the Revolving Percentage of the L/C Obligations of the non-Defaulting Lenders is reallocated pursuant to clause (i) above, then the fees payable to the Lenders pursuant to Section 3.3 shall be adjusted in accordance with such non-Defaulting Lenders' Revolving Percentages; and

(v) if all or any portion of such Defaulting Lender's Revolving Percentage of the L/C Obligations is neither reallocated nor cash collateralized pursuant to clause (i) or (ii) above, then, without prejudice to any rights or remedies of the Issuing Bank or any other Lender hereunder, all letter of credit fees payable under Section 3.3 with respect to such Defaulting Lender's Revolving Percentage of the L/C Obligations shall be payable to the Issuing Bank until and to the extent that such Revolving Percentage of the L/C Obligations is reallocated and/or cash collateralized; and

(d) so long as such Lender is a Defaulting Lender, the Swingline Lender shall not be required to fund any Swingline Loan and the Issuing Bank shall not be required to issue, amend or increase any Letter of Credit, unless it is satisfied that the related exposure and the Defaulting Lender's then outstanding Revolving Percentage of the L/C Obligations will be 100% covered by the Revolving Commitments of the non-Defaulting Lenders and/or cash collateral will be provided by the Borrower in accordance with Section 2.23(c), and participating interests in any newly made Swingline Loan or any newly issued or increased Letter of Credit shall be allocated among non-Defaulting Lenders in a manner consistent with Section 2.23 (c)(i) (and such Defaulting Lender shall not participate therein).

If (i) a Bankruptcy Event with respect to a Parent of any Revolving Lender shall occur following the date hereof and for so long as such event shall continue or (ii) the Swingline Lender or the Issuing Bank has a good faith belief that any Revolving Lender has defaulted in fulfilling its obligations under one or more other agreements in which such Lender commits to extend credit, the Swingline Lender and the Issuing Bank shall promptly notify the Borrower and the Swingline Lender shall not be required to fund any Swingline Loan and the Issuing Bank shall not be required to issue, amend or increase any Letter of Credit, unless the Swingline Lender or the Issuing Bank, as the case may be, shall have entered into arrangements with the Borrower or such Revolving Lender, satisfactory to the Swingline Lender or the Issuing Bank, as the case may be, to defease any risk to it in respect of such Revolving Lender hereunder.

In the event that the Administrative Agent, the Borrower, the Swingline Lender and the Issuing Bank each agrees that a Defaulting Lender has adequately remedied all matters that caused such Revolving Lender to be a Defaulting Lender, then the Revolving Percentage of Swingline Loans and L/Obligations of the Revolving Lenders shall be readjusted to reflect the inclusion of such Lender's Revolving Commitment and on such date such Revolving Lender shall purchase at par such of the Revolving Loans of the other Revolving Lenders (other than Swingline Loans) as the Administrative Agent shall determine may be necessary in order for such Revolving Lender to hold such Loans in accordance with its Revolving Percentage.

2.24 Incremental Facilities. (a) The Borrower and any one or more Lenders (including New Lenders) may from time to time agree that such Lenders shall make, obtain or increase the amount of their Incremental Term Loans or Revolving Commitments, as applicable, by executing and delivering to the Administrative Agents an Increased Facility Activation Notice specifying (i) the amount of such increase and the Facility or Facilities involved, (ii) the applicable Increased Facility Closing Date and (iii) in the case of Incremental Term Loans, (x) the applicable Incremental Term Maturity Date, (y) the amortization schedule for such Incremental Term Loans, which shall comply with Section 2.3(c), and (z) the Applicable Margin for such Incremental Term Loans; provided, that (i) the interest rate margins with respect to any Incremental Term Loans shall not be greater than the interest rate with respect to any Incremental Term Loans that have customary terms for senior secured term A loans (an "Incremental Term A Facility") as determined by the board of directors of the Borrower in good faith based on the expected lenders, amortization, tenor and other material terms of such Incremental Term Loans, shall not be greater than the interest rate with respect to any Tranche A Term Loans plus 0.50% per annum unless the interest rate applicable to all Tranche A Term Loans is increased so that the interest rate applicable to the Incremental Term A Facility does not exceed the interest rate applicable to all Tranche A Term Loans by more than 0.50% per annum; provided that in determining the applicable interest rates applicable to loans and/or commitments incurred pursuant to each of the Incremental Term Loans, the Tranche A Term Loans, (x) original issue discount ("OID") or upfront fees (which shall be deemed to constitute like amounts of OID) payable by Borrower to the Lenders of the Tranche A Term Loans or the Incremental Term Facility, in the initial primary syndication thereof shall be included (with OID being equated to interest based on assumed four-year life to maturity), but in each case, exclusive of any arrangement, structuring or other fees payable in connection with such Incremental Term Loans and (y) if the Incremental Term Facility includes an interest rate floor different than any interest rate floor applicable to the Term A Loans, such difference shall be equated to interest margin for purposes of determining whether an increase to the applicable interest margin under the Tranche A Term Loans, shall be required, (ii) after giving pro forma effect to the incurrence of Indebtedness on such Increased Facility Activation Date (assuming any increase in commitments under the Revolving Facility were fully drawn), the Borrower shall be in compliance with the covenants set forth in Section 7.1 recomputed as of the last day of the most recently ended four quarters period, (iii) the weighted average life to maturity of any Incremental Term Facility shall be not shorter than the then remaining weighted average life to maturity of the Tranche A Term Loans and (iv) the Administrative Agent shall have received such legal opinions,

board resolutions, officers' certificates, reaffirmation agreements and other documentation as it shall reasonably request. Notwithstanding the foregoing, (i) the aggregate amount of borrowings of Incremental Term Loans and the aggregate amount of incremental Revolving Commitments obtained after the Closing Date pursuant to this paragraph shall not exceed the difference between (A) the Maximum Incremental Amount and (B) the cumulative amount of Indebtedness incurred pursuant to Section 7.2(k) and (ii) without the consent of the Administrative Agent, (x) each increase effected pursuant to this paragraph shall be in a minimum amount of at least \$50,000,000 and (y) no more than 5 Increased Facility Closing Dates may be selected by the Borrower after the Closing Date. No Lender shall have any obligation to participate in any increase described in this paragraph unless it agrees to do so in its sole discretion.

(b) Any additional bank, financial institution or other entity which, with the consent of the Borrower and the Administrative Agent (which consent shall not be unreasonably withheld; provided that no consent of the Administrative Agent shall be required for an assignment of all or any portion of an Incremental Term Loan to a Lender, an affiliate of a Lender or an Approved Fund) may elect to become a "Lender" under this Agreement in connection with any transaction described in Section 2.24(a) shall execute a New Lender Supplement (each, a "New Lender Supplement"), substantially in the form of Exhibit I-3, whereupon such bank, financial institution or other entity (a "New Lender") shall become a Lender for all purposes and to the same extent as if originally a party hereto and shall be bound by and entitled to the benefits of this Agreement.

(c) Unless otherwise agreed by the Administrative Agent, on each Increased Facility Closing Date with respect to the Revolving Facility, the Borrower shall borrow Revolving Loans under the relevant increased Revolving Commitments from each Lender participating in the relevant increase in an amount determined by reference to the amount of each Type of Loan (and, in the case of Eurodollar Loans, of each Eurodollar Tranche) which would then have been outstanding from such Lender if (i) each such Type or Eurodollar Tranche then outstanding had been borrowed or effected on such Increased Facility Closing Date and (ii) the aggregate amount of each such Type or Eurodollar Tranche requested to be so borrowed or effected had been proportionately increased. The Eurodollar Base Rate applicable to any Eurodollar Loan borrowed pursuant to the preceding sentence shall equal the Eurodollar Base Rate then applicable to the Eurodollar Loans of the other Lenders in the same Eurodollar Tranche (or, until the expiration of the then-current Interest Period, such other rate as shall be agreed upon between the Borrower and the relevant Lender).

(d) Notwithstanding anything to the contrary in this Agreement, each of the parties hereto hereby agrees that, on each Increased Facility Activation Date, this Agreement shall be amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Incremental Term Loans evidenced thereby. Any such deemed amendment may be effected in writing by the Administrative Agent with the Borrower's consent (not to be unreasonably withheld) and furnished to the other parties hereto.

SECTION 3. LETTERS OF CREDIT

3.1 L/C Commitment. (a) Subject to the terms and conditions hereof, each Issuing Lender, in reliance on the agreements of the other Revolving Lenders set forth in Section 3.4(a), agrees to issue letters of credit ("Letters of Credit") for the account of the Borrower or for the account of any Subsidiary (provided that the Borrower shall be a co-applicant, and be jointly and severally liable, with respect to each such Letter of Credit issued for the account of such Subsidiary) on any Business Day during the Revolving Commitment Period in such form as may be approved from time to time by the applicable Issuing Lender; provided that no Issuing Lender shall have any obligation to issue any Letter of Credit if, after giving effect to such issuance, (i) the L/C Obligations would exceed the L/C

Commitment, (ii) the aggregate amount of the Available Revolving Commitments would be less than zero or (iii) such Issuing Lender would have issued Letters of Credit in an aggregate amount in excess of the amount set forth opposite its name on Schedule 3.1 (as such schedule may be updated from time to time with the consent of each Issuing Lender and the Borrower). Each Letter of Credit shall (i) be denominated in Dollars and (ii) expire no later than the earlier of (x) the first anniversary of its date of issuance and (y) the date that is five Business Days prior to the latest then applicable Revolving Termination Date, provided that any Letter of Credit with a one-year term may provide for the renewal thereof for additional one-year periods (which shall in no event extend beyond the date referred to in clause (y) above) under customary "evergreen" provisions.

(b) No Issuing Lender shall at any time be obligated to issue any Letter of Credit if such issuance would conflict with, or cause such Issuing Lender or any L/C Participant to exceed any limits imposed by, any applicable Requirement of Law.

3.2 Procedure for Issuance of Letter of Credit. The Borrower may from time to time request that the Issuing Lender issue a Letter of Credit by delivering to the Issuing Lender at its address for notices specified herein an Application therefor, completed to the satisfaction of the Issuing Lender, and such other certificates, documents and other papers and information as the Issuing Lender may request. Upon receipt of any Application, the Issuing Lender will process such Application and the certificates, documents and other papers and information delivered to it in connection therewith in accordance with its customary procedures and shall promptly issue the Letter of Credit requested thereby (but in no event shall the Issuing Lender be required to issue any Letter of Credit earlier than three Business Days after its receipt of the Application therefor and all such other certificates, documents and other papers and information relating thereto) by issuing the original of such Letter of Credit to the beneficiary thereof or as otherwise may be agreed to by the Issuing Lender and the Borrower. The Issuing Lender shall furnish a copy of such Letter of Credit to the Borrower promptly following the issuance thereof. The Issuing Lender shall promptly furnish to the Administrative Agent, which shall in turn promptly furnish to the Lenders, notice of the issuance of each Letter of Credit (including the amount thereof).

3.3 Fees and Other Charges. (a) The Borrower will pay a fee on all outstanding Letters of Credit at a per annum rate equal to the Applicable Margin then in effect with respect to Eurodollar Loans under the Revolving Facility, shared ratably among the Revolving Lenders and payable quarterly in arrears on each Fee Payment Date after the issuance date. In addition, the Borrower shall pay to the applicable Issuing Lender for its own account a fronting fee of 0.175% per annum on the undrawn and unexpired amount of each Letter of Credit, payable quarterly in arrears on each Fee Payment Date after the issuance date.

(b) In addition to the foregoing fees, the Borrower shall pay or reimburse each Issuing Lender for such normal and customary costs and expenses as are incurred or charged by the Issuing Lenders in issuing, negotiating, effecting payment under, amending or otherwise administering any Letter of Credit.

3.4 L/C Participations. (a) The Issuing Lender irrevocably agrees to grant and hereby grants to each L/C Participant, and, to induce the Issuing Lender to issue Letters of Credit, each L/C Participant irrevocably agrees to accept and purchase and hereby accepts and purchases from the Issuing Lender, on the terms and conditions set forth below, for such L/C Participant's own account and risk an undivided interest equal to such L/C Participant's Revolving Percentage in the Issuing Lender's obligations and rights under and in respect of each Letter of Credit and the amount of each draft paid by the Issuing Lender thereunder. Each L/C Participant agrees with the Issuing Lender that, if a draft is paid under any Letter of Credit for which the Issuing Lender is not reimbursed in full by the Borrower in

accordance with the terms of this Agreement (or in the event that any reimbursement received by the Issuing Lender shall be required to be returned by it at any time), such L/C Participant shall pay to the Issuing Lender upon demand at the Issuing Lender's address for notices specified herein an amount equal to such L/C Participant's Revolving Percentage of the amount that is not so reimbursed (or is so returned). Each L/C Participant's obligation to pay such amount shall be absolute and unconditional and shall not be affected by any circumstance, including (i) any setoff, counterclaim, recoupment, defense or other right that such L/C Participant may have against the Issuing Lender, the Borrower or any other Person for any reason whatsoever, (ii) the occurrence or continuance of a Default or an Event of Default or the failure to satisfy any of the other conditions specified in Section 5, (iii) any adverse change in the condition (financial or otherwise) of the Borrower, (iv) any breach of this Agreement or any other Loan Document by the Borrower, any other Loan Party or any other L/C Participant or (v) any other circumstance, happening or event whatsoever, whether or not similar to any of the foregoing

(b) If any amount required to be paid by any L/C Participant to the Issuing Lender pursuant to Section 3.4(a) in respect of any unreimbursed portion of any payment made by the Issuing Lender under any Letter of Credit is paid to the Issuing Lender within three Business Days after the date such payment is due, such L/C Participant shall pay to the Issuing Lender on demand an amount equal to the product of (i) such amount, times (ii) the daily average Federal Funds Effective Rate during the period from and including the date such payment is required to the date on which such payment is immediately available to the Issuing Lender, times (iii) a fraction the numerator of which is the number of days that elapse during such period and the denominator of which is 360. If any such amount required to be paid by any L/C Participant pursuant to Section 3.4(a) is not made available to the Issuing Lender by such L/C Participant within three Business Days after the date such payment is due, the Issuing Lender shall be entitled to recover from such L/C Participant, on demand, such amount with interest thereon calculated from such due date at the rate per annum applicable to ABR Loans under the Revolving Facility. A certificate of the Issuing Lender submitted to any L/C Participant with respect to any amounts owing under this Section shall be conclusive in the absence of manifest error.

(c) Whenever, at any time after the Issuing Lender has made payment under any Letter of Credit and has received from any L/C Participant its pro rata share of such payment in accordance with Section 3.4(a), the Issuing Lender receives any payment related to such Letter of Credit (whether directly from the Borrower or otherwise, including proceeds of collateral applied thereto by the Issuing Lender), or any payment of interest on account thereof, the Issuing Lender will distribute to such L/C Participant its pro rata share thereof; provided, however, that in the event that any such payment received by the Issuing Lender shall be required to be returned by the Issuing Lender, such L/C Participant shall return to the Issuing Lender the portion thereof previously distributed by the Issuing Lender to it.

3.5 Reimbursement Obligation of the Borrower. If any draft is paid under any Letter of Credit, the Borrower shall reimburse the Issuing Lender for the amount of (a) the draft so paid and (b) any taxes, fees, charges or other costs or expenses incurred by the Issuing Lender in connection with such payment, not later than 12:00 Noon, New York City time, on (i) the Business Day that the Borrower receives notice of such draft, if such notice is received on such day prior to 10:00 A.M., New York City time, or (ii) if clause (i) above does not apply, the Business Day immediately following the day that the Borrower receives such notice. Each such payment shall be made to the Issuing Lender at its address for notices referred to herein in Dollars and in immediately available funds. Interest shall be payable on any such amounts from the date on which the relevant draft is paid until payment in full at the rate set forth in (x) until the Business Day next succeeding the date of the relevant notice, Section 2.14(b) and (y) thereafter, Section 2.14(c).

3.6 Obligations Absolute. The Borrower's obligations under this Section 3 shall be absolute and unconditional under any and all circumstances and irrespective of any setoff, counterclaim or defense to payment that the Borrower may have or have had against the Issuing Lender, any beneficiary of a Letter of Credit or any other Person. The Borrower also agrees with the Issuing Lender that the Issuing Lender shall not be responsible for, and the Borrower's Reimbursement Obligations under Section 3.5 shall not be affected by, among other things, the validity or genuineness of documents or of any endorsements thereon, even though such documents shall in fact prove to be invalid, fraudulent or forged, or any dispute between or among the Borrower and any beneficiary of any Letter of Credit or any other party to which such Letter of Credit may be transferred or any claims whatsoever of the Borrower against any beneficiary of such Letter of Credit or any such transferee. The Issuing Lender shall not be liable for any error, omission, interruption or delay in transmission, dispatch or delivery of any message or advice, however transmitted, in connection with any Letter of Credit, except for errors or omissions found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of the Issuing Lender. The Borrower agrees that any action taken or omitted by the Issuing Lender under or in connection with any Letter of Credit or the related drafts or documents, if done in the absence of gross negligence or willful misconduct, shall be binding on the Borrower and shall not result in any liability of the Issuing Lender to the Borrower.

3.7 Letter of Credit Payments. If any draft shall be presented for payment under any Letter of Credit, the Issuing Lender shall promptly notify the Borrower of the date and amount thereof. The responsibility of the Issuing Lender to the Borrower in connection with any draft presented for payment under any Letter of Credit shall, in addition to any payment obligation expressly provided for in such Letter of Credit, be limited to determining that the documents (including each draft) delivered under such Letter of Credit in connection with such presentment are substantially in conformity with such Letter of Credit.

3.8 Applications. To the extent that any provision of any Application related to any Letter of Credit is inconsistent with the provisions of this Section 3, the provisions of this Section 3 shall apply.

3.9 Existing Letters of Credit. All Existing Letters of Credit shall be deemed to have been issued under this Agreement on the Closing Date and shall be outstanding hereunder and subject to all provisions contained herein and shall be deemed to be Letters of Credit, and the issuer of each Existing Letter of Credit shall be deemed to be the Issuing Lender with respect to each Existing Letter of Credit issued by it.

3.10 Reallocation Procedures. If the maturity date in respect of any Class of Revolving Commitments occurs prior to the expiration of any Letter of Credit, then (i) if one or more other tranches of Revolving Commitments in respect of which the maturity date shall not have occurred are then in effect, such Letters of Credit shall automatically be deemed to have been issued (including for purposes of the obligations of the Revolving Lenders to purchase participations therein and to make payments in respect thereof), and ratably participated in by Lenders pursuant to the Revolving Commitments in respect of such non-terminating tranches up to an aggregate amount not to exceed the aggregate principal amount of the unutilized Revolving Commitments thereunder at such time (it being understood that no partial face amount of any Letter of Credit may be so reallocated) and (ii) to the extent not reallocated pursuant to immediately preceding clause (i), the Borrower shall cash collateralize any such Letter of Credit in a manner reasonably satisfactory to the Administrative Agent.

SECTION 4. REPRESENTATIONS AND WARRANTIES

To induce the Administrative Agent and the Lenders to enter into this Agreement and to make the Loans and issue or participate in the Letters of Credit, the Borrower represents and warrants to the Administrative Agent and each Lender that:

4.1 Financial Condition. (a) The unaudited pro forma consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at March 31, 2014 (including the notes thereto) (the "Pro Forma Balance Sheet") and the related pro forma consolidated statements of income and of cash flows ended on such date, copies of which have heretofore been furnished to each Lender, have been prepared giving effect (as if such events had occurred on such date) to (i) the 2014 Transactions and (ii) the payment of fees and expenses in connection with the foregoing (collectively, the "Transactions"). The Pro Forma Balance Sheet and the related pro forma consolidated statements of income and of cash flows have been prepared based on the best information available to the Borrower as of the date of delivery thereof, and present fairly on a pro forma basis the estimated financial position of Borrower and its consolidated Subsidiaries as at March 31, 2014, assuming that the events specified in the preceding sentence had actually occurred at such date.

(b) The audited consolidated balance sheets of the Borrower and its consolidated Subsidiaries as at December 31, 2011, December 31, 2012 and December 31, 2013, and the related consolidated statements of income and of cash flows for the fiscal years ended on such dates, reported on by and accompanied by an unqualified report from PricewaterhouseCoopers, present fairly the consolidated financial condition of the Borrower and its consolidated Subsidiaries as at such date, and the consolidated results of its operations and its consolidated cash flows for the respective fiscal years then ended. The unaudited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at March 31, 2014, and the related unaudited consolidated statements of income and cash flows for the 12-month period ended on such date, present fairly the consolidated financial condition of the Borrower and its consolidated Subsidiaries as at such date, and the consolidated results of its operations and its consolidated cash flows for the 12-month period then ended (subject to normal year-end audit adjustments). All such financial statements, including the related schedules and notes thereto, have been prepared in accordance with GAAP applied consistently throughout the periods involved (except as approved by the aforementioned firm of accountants and disclosed therein). During the period from December 31, 2013 to and including the date hereof there has been no Disposition by any Group Member of any material part of its business or property.

4.2 No Change. Except as disclosed on Schedule 4.2, since December 31, 2013, there has been no development or event that has had or could reasonably be expected to have a Material Adverse Effect.

4.3 Existence; Compliance with Law. Each Group Member (a) is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, (b) has the power and authority, and the legal right, to own and operate its property, to lease the property it operates as lessee and to conduct the business in which it is currently engaged, (c) is duly qualified as a foreign corporation or other organization and in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification and (d) is in compliance with all Requirements of Law except, with respect to any of the foregoing clauses (a)-(d), as could not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

4.4 Power; Authorization; Enforceable Obligations. Each Loan Party has the power and authority, and the legal right, to make, deliver and perform the Loan Documents to which it is a party and, in the case of the Borrower, to obtain extensions of credit hereunder. Each Loan Party has

taken all necessary organizational action to authorize the execution, delivery and performance of the Loan Documents to which it is a party and, in the case of the Borrower, to authorize the extensions of credit on the terms and conditions of this Agreement. No consent or authorization of, filing with, notice to or other act by or in respect of, any Governmental Authority or any other Person is required in connection with the the extensions of credit hereunder or with the execution, delivery, performance, validity or enforceability of this Agreement or any of the Loan Documents, except (i) consents, authorizations, filings and notices described in Schedule 4.4(a), which consents, authorizations, filings and notices have been obtained or made and are in full force and effect except as set forth in Schedule 4.4(b) and (ii) the filings referred to in Section 4.19. The failure of the consents, authorizations, filings and notices described in Schedule 4.4(b) to have been obtained or made and to be in full force and effect could not reasonably be expected to have a Material Adverse Effect. Each Loan Document has been duly executed and delivered on behalf of each Loan Party party thereto. This Agreement constitutes, and each other Loan Document upon execution will constitute, a legal, valid and binding obligation of each Loan Party party thereto, enforceable against each such Loan Party in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

4.5 No Legal Bar. The execution, delivery and performance of this Agreement and the other Loan Documents, the issuance of Letters of Credit, the borrowings hereunder and the use of the proceeds thereof will not violate any Requirement of Law or any Contractual Obligation of any Loan Party and will not result in, or require, the creation or imposition of any Lien on any of their respective properties or revenues pursuant to any Requirement of Law or any such Contractual Obligation (other than the Liens created by the Security Documents).

4.6 Litigation. Except as disclosed on Schedule 4.6, no litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened by or against any Group Member or against any of their respective properties or revenues (a) with respect to any of the Loan Documents or any of the transactions contemplated hereby or thereby, or (b) that could reasonably be expected to have a Material Adverse Effect.

4.7 No Default. No Default or Event of Default has occurred and is continuing.

4.8 Ownership of Property; Liens. Each Group Member has title in fee simple to, or a valid leasehold interest in, all its material real property, and good title to, or a valid leasehold interest in, all its other property material to the operation of its business except, as to such real property and other property, for minor defects in title that do not interfere in any material respect with its ability to conduct its business as currently conducted or to utilize such properties and assets for their intended purposes, and none of such property is subject to any Lien except as permitted by Section 7.3.

4.9 Intellectual Property. Except where such failure would not reasonably be expected to have a Material Adverse Effect, each Group Member owns, or is licensed to use, all Intellectual Property necessary for the conduct of its business as currently conducted. No claim has been asserted and is pending by any Person challenging or questioning the use of any Intellectual Property or the validity or effectiveness of any Intellectual Property, nor does the Borrower know of any valid basis for any such claim, and the use of Intellectual Property by each Group Member does not infringe on the rights of any Person, in each case, except as could not reasonably be expected to have a Material Adverse Effect.

4.10 Taxes. Each Group Member has filed or caused to be filed all Federal, state and other material tax returns that are required to be filed and has paid all taxes shown to be due and

payable on said returns or on any assessments made against it or any of its property and all other taxes, fees or other charges imposed on it or any of its property by any Governmental Authority (other than any the amount or validity of which are currently being contested in good faith by appropriate proceedings and with respect to which, if material, reserves in conformity with GAAP have been provided on the books of the relevant Group Member).

4.11 Federal Regulations. No part of the proceeds of any Loans, and no other extensions of credit hereunder, will be used (a) for “buying” or “carrying” any “margin stock” within the respective meanings of each of the quoted terms under Regulation U as now and from time to time hereafter in effect for any purpose that violates the provisions of the Regulations of the Board or (b) for any purpose that violates the provisions of the Regulations of the Board. No more than 25% of the assets of the Group Members consist of “margin stock” as so defined. If requested by any Lender or the Administrative Agent, the Borrower will furnish to the Administrative Agent and each Lender a statement to the foregoing effect in conformity with the requirements of FR Form G-3 or FR Form U-1, as applicable, referred to in Regulation U.

4.12 Labor Matters. Except as, in the aggregate, could not reasonably be expected to have a Material Adverse Effect: (a) there are no strikes or other labor disputes against any Group Member pending or, to the knowledge of the Borrower, threatened; (b) hours worked by and payment made to employees of each Group Member have not been in violation of the Fair Labor Standards Act or any other applicable Requirement of Law dealing with such matters; and (c) all payments due from any Group Member on account of employee health and welfare insurance have been paid or accrued as a liability on the books of the relevant Group Member.

4.13 ERISA. (a) Except as could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect: (i) each Group Member and each of their respective ERISA Affiliates is in compliance with the applicable provisions of ERISA and the provisions of the Code relating to Plans and the regulations and published interpretations thereunder; (ii) no ERISA Event has occurred or is reasonably expected to occur; and (iii) all amounts required by applicable law with respect to, or by the terms of, any retiree welfare benefit arrangement maintained by any Group Member or any ERISA Affiliate or to which any Group Member or any ERISA Affiliate has an obligation to contribute have been accrued in accordance with Statement of Financial Accounting Standards No. 106. The present value of all accumulated benefit obligations under each Pension Plan (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed by more than a material amount the fair market value of the assets of such Pension Plan allocable to such accrued benefits, and the present value of all accumulated benefit obligations of all underfunded Pension Plans (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed by more than a material amount the fair market value of the assets of all such underfunded Pension Plans.

(b) Except as, in the aggregate, could not reasonably be expected to have a Material Adverse Effect, (i) all employer and employee contributions required by applicable law or by the terms of any Foreign Benefit Arrangement or Foreign Plan have been made, or, if applicable, accrued in accordance with normal accounting practices; (ii) the accrued benefit obligations of each Foreign Plan (based on those assumptions used to fund such Foreign Plan) with respect to all current and former participants do not exceed the assets of such Foreign Plan; (iii) each Foreign Plan that is required to be registered has been registered and has been maintained in good standing with applicable regulatory authorities; and (iv) each such Foreign Benefit Arrangement and Foreign Plan is in compliance (A) with all material provisions of applicable law and all material applicable regulations and published interpretations thereunder with respect to such Foreign Benefit Arrangement or Foreign Plan and (B) with the terms of such plan or arrangement.

4.14 Investment Company Act; Other Regulations. No Loan Party is an “investment company”, or a company “controlled” by an “investment company”, within the meaning of the Investment Company Act of 1940, as amended. No Loan Party is subject to regulation under any Requirement of Law (other than Regulation X of the Board) that limits its ability to incur Indebtedness.

4.15 Subsidiaries. Except as disclosed to the Administrative Agent by the Borrower in writing from time to time on or after the Closing Date, (a) Schedule 4.15 sets forth the name and jurisdiction of incorporation of each Subsidiary and, as to each such Subsidiary, the percentage of each class of Capital Stock owned by any Loan Party and (b) there are no outstanding subscriptions, options, warrants, calls, rights or other agreements or commitments (other than stock options granted to employees or directors and directors’ qualifying shares) of any nature relating to any Capital Stock of the Borrower or any Subsidiary, except as created by the Loan Documents.

4.16 Use of Proceeds. The proceeds of the Tranche A Term Loans shall be used to repay the existing tranche A term loans. The proceeds of the Revolving Loans and the Swingline Loans, and the Letters of Credit, shall be used for general corporate purposes. The proceeds of the Incremental Term Loans shall be used for general corporate purposes. The Borrower will not request any Borrowing or Letter of Credit, and the Borrower shall not use, and shall procure that its Subsidiaries and its or their respective directors, officers, employees and agents shall not use, the proceeds of any Borrowing or Letter of Credit (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (B) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, or (C) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

4.17 Environmental Matters. Except as, in the aggregate, could not reasonably be expected to have a Material Adverse Effect:

(a) the facilities and properties owned, leased or operated by any Group Member (the “Properties”) do not contain, and have not previously contained, any Materials of Environmental Concern in amounts or concentrations or under circumstances that constitute or constituted a violation of, or could give rise to liability under, any Environmental Law;

(b) no Group Member has received or is aware of any notice of violation, alleged violation, non-compliance, liability or potential liability regarding environmental matters or compliance with Environmental Laws with regard to any of the Properties or the business operated by any Group Member (the “Business”), nor does the Borrower have knowledge or reason to believe that any such notice will be received or is being threatened;

(c) Materials of Environmental Concern have not been transported or disposed of from the Properties in violation of, or in a manner or to a location that could give rise to liability under, any Environmental Law, nor have any Materials of Environmental Concern been generated, treated, stored or disposed of at, on or under any of the Properties in violation of, or in a manner that could give rise to liability under, any applicable Environmental Law;

(d) no judicial proceeding or governmental or administrative action is pending or, to the knowledge of the Borrower, threatened, under any Environmental Law to which any Group Member is or will be named as a party with respect to the Properties or the Business, nor are there

any consent decrees or other decrees, consent orders, administrative orders or other orders, or other administrative or judicial requirements outstanding under any Environmental Law with respect to the Properties or the Business;

(e) there has been no release or threat of release of Materials of Environmental Concern at or from the Properties, or arising from or related to the operations of any Group Member in connection with the Properties or otherwise in connection with the Business, in violation of or in amounts or in a manner that could give rise to liability under Environmental Laws;

(f) the Properties and all operations at the Properties are in compliance, and have in the last five years been in compliance, with all applicable Environmental Laws, and there is no contamination at, under or about the Properties or violation of any Environmental Law with respect to the Properties or the Business; and

(g) no Group Member has assumed any liability of any other Person under Environmental Laws.

4.18 Accuracy of Information, etc. No statement or information contained in this Agreement, any other Loan Document or any other document, certificate or statement furnished by or on behalf of any Loan Party to the Administrative Agent or the Lenders, or any of them, for use in connection with the transactions contemplated by this Agreement or the other Loan Documents, contained as of the date such statement, information, document or certificate was so furnished, any untrue statement of a material fact or omitted to state a material fact necessary to make the statements contained herein or therein not misleading. The projections and pro forma financial information contained in the materials referenced above are based upon good faith estimates and assumptions believed by management of the Borrower to be reasonable at the time made, it being recognized by the Lenders that such financial information as it relates to future events is not to be viewed as fact and that actual results during the period or periods covered by such financial information may differ from the projected results set forth therein by a material amount. There is no fact known to any Loan Party that could reasonably be expected to have a Material Adverse Effect that has not been expressly disclosed herein, in the other Loan Documents or in any other documents, certificates and statements furnished to the Administrative Agent and the Lenders for use in connection with the transactions contemplated hereby and by the other Loan Documents.

4.19 Security Documents. The Collateral Agreement is effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein and proceeds thereof. In the case of the Pledged Stock described in the Collateral Agreement, when stock certificates representing such Pledged Stock (to the extent constituting "certificated securities" under Section 8-102(4) of the New York UCC) are delivered to the Collateral Agent (together with a properly completed and signed stock power or endorsement), and in the case of the other Collateral described in the Collateral Agreement, when financing statements and other filings specified on Schedule 4.19(a) in appropriate form are filed in the offices specified on Schedule 4.19(a), the Collateral Agreement shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in such Collateral and the proceeds thereof, as security for the Obligations (as defined in the Collateral Agreement), in each case prior and superior in right to any other Person (except, in the case of Collateral other than Pledged Stock, Liens permitted by Section 7.3).

4.20 Solvency. The Borrower and its Subsidiaries are, and after giving effect to the 2014 Transactions will be and will continue to be, Solvent on a consolidated basis.

4.21 Senior Indebtedness. The Obligations constitute “Senior Indebtedness” (or similar definition) of the Borrower under its Subordinated Indebtedness (if any).

4.22 Anti-Corruption Laws and Sanctions. The Borrower has implemented and maintains in effect policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and the Borrower, its Subsidiaries and their respective officers and employees and to the knowledge of the Borrower its directors and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of (a) the Borrower, any Subsidiary or to the knowledge of the Borrower or such Subsidiary any of their respective directors, officers or employees, or (b) to the knowledge of the Borrower, any agent of the Borrower or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. No Borrowing or Letter of Credit, use of proceeds or other transaction contemplated by the Credit Agreement will violate Anti-Corruption Laws or applicable Sanctions.

SECTION 5. CONDITIONS PRECEDENT

5.1 [Reserved].

5.2 Conditions to Each Extension of Credit. The agreement of each Lender to make any extension of credit requested to be made by it on any date (including any Increased Facility Activation Date) is subject to the satisfaction of the following conditions precedent:

(a) Representations and Warranties. Each of the representations and warranties made by any Loan Party in or pursuant to the Loan Documents shall be true and correct in all material respects on and as of such date as if made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date (except that any representation and warranty that is qualified as to “materiality” or “Material Adverse Effect” shall be true and correct in all respects).

(b) No Default. No Default or Event of Default shall have occurred and be continuing on such date or after giving effect to the extensions of credit requested to be made on such date.

Each borrowing by and issuance of a Letter of Credit on behalf of the Borrower hereunder shall constitute a representation and warranty by the Borrower as of the date of such extension of credit that the conditions contained in this Section 5.2 have been satisfied.

SECTION 6. AFFIRMATIVE COVENANTS

The Borrower agrees that, so long as the Commitments remain in effect, any Letter of Credit remains outstanding or any Loan or other amount is owing to any Lender or the Administrative Agent hereunder, the Borrower shall and shall cause each of its Subsidiaries to:

6.1 Financial Statements. Furnish to the Administrative Agent and each Lender through the Administrative Agent:

(a) as soon as available, but in any event within 90 days after the end of each fiscal year of the Borrower, a copy of the audited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at the end of such year and the related audited consolidated

statements of income and of cash flows for such year, setting forth in each case in comparative form the figures for the previous year, reported on without a “going concern” or like qualification or exception, or qualification arising out of the scope of the audit, by PricewaterhouseCoopers or other independent certified public accountants of nationally recognized standing; and

(b) as soon as available, but in any event not later than 45 days after the end of each of the first three quarterly periods of each fiscal year of the Borrower, the unaudited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at the end of such quarter and the related unaudited consolidated statements of income and of cash flows for such quarter and the portion of the fiscal year through the end of such quarter, setting forth in each case in comparative form the figures for the previous year, certified by a Responsible Officer as being fairly stated in all material respects (subject to normal year-end audit adjustments);

All such financial statements shall be complete and correct in all material respects and shall be prepared in reasonable detail and in accordance with GAAP applied (except as approved by such accountants or officer, as the case may be, and disclosed in reasonable detail therein) consistently throughout the periods reflected therein and with prior periods.

6.2 Certificates; Other Information. Furnish to the Administrative Agent and each Lender (or, in the case of clause (g), to the relevant Lender):

(a) concurrently with the delivery of the financial statements referred to in Section 6.1(a), a certificate of the independent certified public accountants reporting on such financial statements stating that nothing has come to their attention to cause them to believe that any Default existed on the date of such statement, except as specified in such certificate, and confirming the calculations set forth in the Compliance Certificate delivered simultaneously therewith pursuant to clause 6.2(b);

(b) concurrently with the delivery of any financial statements pursuant to Section 6.1, (i) a certificate of a Responsible Officer stating that, to the best of such Responsible Officer’s knowledge, each Loan Party during such period has observed or performed all of its covenants and other agreements, and satisfied every condition contained in this Agreement and the other Loan Documents to which it is a party to be observed, performed or satisfied by it, and that such Responsible Officer has obtained no knowledge of any Default or Event of Default except as specified in such certificate and (ii) in the case of quarterly or annual financial statements, (x) a Compliance Certificate containing all information and calculations necessary for determining compliance with the provisions of this Agreement referred to therein as of the last day of the fiscal quarter or fiscal year of the Borrower, as the case may be, and (y) to the extent not previously disclosed to the Administrative Agent, (1) a description of any change in the jurisdiction of organization of any Loan Party, (2) a list of any material Intellectual Property acquired by any Loan Party and (3) a description of any Person that has become a Group Member, in each case since the date of the most recent report delivered pursuant to this clause (y) (or, in the case of the first such report so delivered, since the Closing Date);

(c) as soon as available, and in any event no later than 60 days after the end of each fiscal year of the Borrower, a detailed consolidated budget for the following fiscal year (including a projected consolidated balance sheet of the Borrower and its Subsidiaries as of the end of the following fiscal year, the related consolidated statements of projected cash flow and projected income and a description of the underlying assumptions applicable thereto), and, as soon as available, significant revisions, if any, of such budget and projections with respect to such fiscal year (collectively, the “Projections”), which Projections shall in each case be accompanied by a

certificate of a Responsible Officer stating that such Projections are based on reasonable estimates, information and assumptions and that such Responsible Officer has no reason to believe that such Projections are incorrect or misleading in any material respect;

(d) no later than 10 Business Days prior to the effectiveness thereof, copies of substantially final drafts of any proposed amendment, supplement, waiver or other modification with respect to the Senior Note Indenture or the 2014 Indenture;

(e) within five days after the same are sent, copies of all financial statements and reports that the Borrower sends to the holders of any class of its debt securities or public equity securities and, within five days after the same are filed, copies of all financial statements and reports that the Borrower may make to, or file with, the SEC;

(f) promptly following receipt thereof, copies of (i) any documents described in Section 101(k) of ERISA that any Group Member or any ERISA Affiliate may request with respect to any Multiemployer Plan and (ii) any notices described in Section 101(l) of ERISA that any Group Member or any ERISA Affiliate may request with respect to any Multiemployer Plan; provided, that if the relevant Group Member or ERISA Affiliate has not requested such documents or notices from the administrator or sponsor of the applicable Multiemployer Plan, then, upon reasonable request of the Administrative Agent, such Group Member or the ERISA Affiliate shall promptly make a request for such documents or notices from such administrator or sponsor and the Borrower shall provide copies of such documents and notices promptly after receipt thereof; and

(g) promptly, such additional financial and other information as any Lender may from time to time reasonably request.

Information required to be delivered pursuant to clauses 6.1(a), 6.1(b) and 6.2(e) above shall be deemed to have been delivered on the date on which the Borrower provides notice to the Administrative Agent that such information has been filed with the SEC and is available at www.sec.gov. Such notice may be included in a certificate delivered pursuant to clause 6.02(a).

6.3 Payment of Obligations. Pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material tax obligations and all of its other obligations of whatever nature, except (a) where the amount or validity thereof is currently being contested in good faith by appropriate proceedings and reserves in conformity with GAAP with respect thereto have been provided on the books of the relevant Group Member and (b) in the case of obligations other than tax obligations, to the extent that the failure to do so could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

6.4 Maintenance of Existence; Compliance. (a)(i) Preserve, renew and keep in full force and effect its organizational existence, provided that any Subsidiary may change the form of its entity organization, including from a corporation to a limited liability company and (ii) take all reasonable action to maintain all rights, privileges and franchises material to the normal conduct of its business, except, in each case, as otherwise permitted by Section 7.4 and except, in the case of clause (ii) above, to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect; and (b) comply with all Contractual Obligations and Requirements of Law except to the extent that failure to comply therewith could not, in the aggregate, reasonably be expected to have a Material Adverse Effect. The Borrower will maintain in effect and enforce policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

6.5 Maintenance of Property; Insurance. (a) Keep all property material to the operation of its business in good working order and condition, ordinary wear and tear excepted and (b) maintain with financially sound and reputable insurance companies insurance on all its property in at least such amounts and against at least such risks (but including in any event public liability, product liability and business interruption) as are usually insured against in the same general area by companies engaged in the same or a similar business, subject to the Borrower's standard self insurance policy.

6.6 Inspection of Property; Books and Records; Discussions. (a) Keep proper books of records and account in which full, true and correct entries in conformity with GAAP and all Requirements of Law shall be made of all dealings and transactions in relation to its business and activities and (b) permit representatives of the Administrative Agent or any Lender to visit and inspect any of its properties and examine and make abstracts from any of its books and records at any reasonable time and as often as may reasonably be desired and to discuss the business, operations, properties and financial and other condition of the Group Members with officers and employees of the Group Members and with their independent certified public accountants.

6.7 Notices. Within three Business Days give notice to the Administrative Agent upon a Responsible Officer of the Borrower obtaining actual knowledge of:

- (a) the occurrence of any Default or Event of Default (if the same is continuing);
- (b) any (i) default or event of default under any Contractual Obligation of any Group Member or (ii) litigation, investigation or proceeding that may exist at any time between any Group Member and any Governmental Authority, that in either case, if not cured or if adversely determined, as the case may be, could reasonably be expected to have a Material Adverse Effect;
- (c) any material litigation or proceeding affecting any Group Member (i) in which the amount involved is \$25,000,000 or more and not covered by insurance, (ii) in which injunctive or similar relief is sought or (iii) which relates to any Loan Document;
- (d) an ERISA Event, as soon as possible and in any event within 10 days after the Borrower knows or has reason to know thereof; and
- (e) any development or event that has had or could reasonably be expected to have a Material Adverse Effect.

Each notice pursuant to this Section 6.7 shall be accompanied by a statement of a Responsible Officer setting forth details of the occurrence referred to therein and stating what action the relevant Group Member proposes to take with respect thereto.

6.8 Environmental Laws. (a) Comply in all material respects with, and take commercially reasonable efforts to ensure compliance in all material respects by all tenants and subtenants, if any, with, all applicable Environmental Laws, and obtain and comply in all material respects with and maintain, and take commercially reasonable efforts to ensure that all tenants and subtenants obtain and comply in all material respects with and maintain, any and all licenses, approvals, notifications, registrations or permits required by applicable Environmental Laws. This clause (a) shall be deemed not breached by a noncompliance with the foregoing if, upon learning of such noncompliance, the Borrower and any affected Subsidiaries promptly undertake reasonable efforts to eliminate such noncompliance, and such noncompliance and the elimination thereof, in the aggregate with any other noncompliance with any of the foregoing and the elimination thereof, could not reasonably be expected to have a Material Adverse Effect.

(b) Conduct and complete all investigations, studies, sampling and testing, and all remedial, removal and other actions required under Environmental Laws and promptly comply in all material respects with all orders and directives of all Governmental Authorities regarding Environmental Laws. This clause (b) shall be deemed not breached by a failure to comply with such an order or directive if the Borrower and any affected Subsidiaries timely challenge in good faith such order or directive in a manner consistent with all applicable Environmental Laws and pursue such challenge diligently, and the pendency and pursuit of such challenge, in the aggregate with the pendency and pursuit of any other such challenges, could not reasonably be expected to have a Material Adverse Effect.

6.9 [Reserved].

6.10 Additional Collateral, etc. (a) With respect to any property acquired after the Closing Date by any Group Member which is not a Non-Material Subsidiary, Specified Joint Venture or a not-for-profit corporation or similar entity that is prohibited from granting a Lien on its assets to secure the Obligations by a Requirement of Law (other than (x) any property described in paragraph (b), (c) or (d) below, (y) any fixed or capital assets subject to a Lien securing Indebtedness incurred in accordance with Section 7.2 to finance the acquisition of such fixed or capital assets, provided that such Liens were created substantially simultaneously with the acquisition of such fixed or capital assets and (z) property acquired by any Excluded Foreign Subsidiary) as to which the Collateral Agent, for the benefit of the Secured Parties, does not have a perfected Lien, promptly (i) execute and deliver to the Collateral Agent such amendments to the Collateral Agreement or such other documents as the Collateral Agent deems necessary or advisable to grant to the Collateral Agent, for the benefit of the Secured Parties, a security interest in such property and (ii) take all actions necessary or advisable to grant to the Collateral Agent, for the benefit of the Secured Parties, a perfected first priority security interest in such property, including the filing of Uniform Commercial Code financing statements in such jurisdictions as may be required by the Collateral Agreement or by law or as may be requested by the Collateral Agent.

(b) [Reserved].

(c) With respect to any new Subsidiary (other than an Excluded Foreign Subsidiary, a Non-Material Subsidiary or a not-for-profit corporation or similar entity that is prohibited from granting a Lien on its assets to secure the Obligations by a Requirement of Law) created or acquired after the Closing Date by any Loan Party (which, for the purposes of this paragraph (c), shall include any existing Subsidiary that ceases to be an Excluded Foreign Subsidiary, a Non-Material Subsidiary, a Specified Joint Venture or a not-for-profit corporation or similar entity that is prohibited from granting a Lien on its assets to secure the Obligations by a Requirement of Law), promptly (i) execute and deliver to the Collateral Agent such amendments to the Collateral Agreement as the Collateral Agent deems necessary or advisable to grant to the Collateral Agent, for the benefit of the Secured Parties, a perfected first priority security interest in the Capital Stock of such new Subsidiary that is owned by any Loan Party, (ii) deliver to the Collateral Agent any certificates representing such Capital Stock, together with undated stock powers, in blank, executed and delivered by a duly authorized officer of the relevant Loan Party, (iii) cause such new Subsidiary (A) to become a party to the Subsidiary Guarantee Agreement and the Collateral Agreement, (B) to take such actions necessary or advisable to grant to the Collateral Agent for the benefit of the Secured Parties a perfected first priority security interest in the Collateral described in the Collateral Agreement with respect to such new Subsidiary, including the filing of Uniform Commercial Code financing statements in such jurisdictions as may be required by the Collateral Agreement or by law or as may be requested by the Collateral Agent and (C) to deliver to the Administrative Agent a certificate of such Subsidiary, substantially in the form of Exhibit C, with

appropriate insertions and attachments, and a long form good standing certificate from its jurisdiction of organization, and (iv) if requested by the Administrative Agent, deliver to the Administrative Agent legal opinions relating to the matters described above, which opinions shall be in form and substance, and from counsel, reasonably satisfactory to the Administrative Agent.

(d) With respect to any new Subsidiary (other than a Subsidiary required to become a Subsidiary Guarantor pursuant to Section 6.10(c)) created or acquired after the Closing Date by any Loan Party, promptly (i) execute and deliver to the Collateral Agent such amendments to the Collateral Agreement as the Collateral Agent deems necessary or advisable to grant to the Collateral Agent, for the benefit of the Secured Parties, a perfected first priority security interest in the Capital Stock of such new Subsidiary that is owned by any such Loan Party (provided that in no event shall more than 65% of the total outstanding voting Capital Stock of any Excluded Foreign Subsidiary be required to be so pledged), (ii) deliver to the Collateral Agent the certificates representing such Capital Stock, together with undated stock powers, in blank, executed and delivered by a duly authorized officer of the relevant Loan Party, and take such other action as may be necessary or, in the opinion of the Collateral Agent, desirable to perfect the Collateral Agent's security interest therein, and (iii) if requested by the Collateral Agent, deliver to the Collateral Agent legal opinions relating to the matters described above, which opinions shall be in form and substance, and from counsel, reasonably satisfactory to the Collateral Agent.

(e) If, at the end of any fiscal quarter of the Borrower after the Closing Date, Subsidiaries that are "Non-Material Subsidiaries" pursuant to the definition of "Non-Material Subsidiary" exceed the amounts set forth in the definition thereof, promptly following delivery of each Compliance Certificate delivered pursuant to Section 6.2(b), (i) execute and deliver to the Collateral Agent such amendments to the Collateral Agreement as the Collateral Agent deems necessary or advisable to grant to the Collateral Agent, for the benefit of the Secured Parties, a perfected first priority security interest in the Capital Stock of each Subsidiary so designated by the Borrower that is owned by any Group Member, (ii) deliver to the Collateral Agent any certificates representing such Capital Stock, together with undated stock powers, in blank, executed and delivered by a duly authorized officer of the relevant Group Member, (iii) cause each Subsidiary designated by the Borrower (A) to become a party to the Subsidiary Guarantee Agreement and the Collateral Agreement, (B) to take such actions necessary or advisable to grant to the Collateral Agent for the benefit of the Secured Parties a perfected first priority security interest in the Collateral described in the Collateral Agreement with respect to such Subsidiaries designated by the Borrower, including the filing of Uniform Commercial Code financing statements in such jurisdictions as may be required by the Collateral Agreement or by law or as may be requested by the Collateral Agent and (C) to deliver to the Collateral Agent a certificate of such Subsidiaries designated by the Borrower, substantially in the form of Exhibit C, with appropriate insertions and attachments, and (iv) if requested by the Collateral Agent, deliver to the Collateral Agent legal opinions relating to the matters described above, which opinions shall be in form and substance, and from counsel, reasonably satisfactory to the Administrative Agent, so that the foregoing condition regarding the definition of "Non-Material Subsidiary" continues to be true.

6.11 Maintenance of Ratings. Use commercially reasonable efforts, including, for the avoidance of doubt, the payment of the usual and customary fees and expenses of each of S&P and Moody's, to cause the Borrower to continuously have public corporate credit and corporate family ratings, as applicable, from S&P and Moody's; provided that nothing herein shall require the maintenance of any such ratings with respect to securities issued by the Borrower in an unsecured capital markets transaction.

6.12 ERISA Compliance. With respect to each Group Member and each of their respective ERISA Affiliates, comply with the applicable provisions of ERISA and the provisions of the Code relating to Plans and the regulations and published interpretations thereunder, except as could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

SECTION 7. NEGATIVE COVENANTS

The Borrower hereby agrees that, so long as the Commitments remain in effect, any Letter of Credit remains outstanding or any Loan or other amount is owing to any Lender or the Administrative Agent hereunder, the Borrower shall not, and shall not permit any of its Subsidiaries to, directly or indirectly:

7.1 Financial Condition Covenants.

(a) Consolidated Leverage Ratio. Permit the Consolidated Leverage Ratio as at the last day of any period of four consecutive fiscal quarters of the Borrower (or, if less, the number of full fiscal quarters subsequent to the Closing Date) ending with any fiscal quarter set forth below to exceed the ratio set forth below opposite such fiscal quarter:

<u>Fiscal Quarter</u>	<u>Consolidated Leverage Ratio</u>
2014 Q2 through 2016 Q4	3.75 to 1.00
2017 Q1 and thereafter	3.50 to 1.00

(b) Consolidated Interest Coverage Ratio. Permit the Consolidated Interest Coverage Ratio for any period of four consecutive fiscal quarters of the Borrower (or, if less, the number of full fiscal quarters subsequent to the Closing Date) ending with any fiscal quarter set forth below to be less than the ratio set forth below opposite such fiscal quarter:

<u>Fiscal Quarter</u>	<u>Consolidated Interest Coverage Ratio</u>
2014 Q2 and thereafter	3.25 to 1.00

7.2 Indebtedness. Create, issue, incur, assume, become liable in respect of or suffer to exist any Indebtedness, except:

- (a) Indebtedness of any Loan Party pursuant to any Loan Document;
- (b) Indebtedness of the Borrower to any Subsidiary and of any Subsidiary Guarantor to the Borrower or any other Subsidiary;

- (c) Guarantee Obligations incurred in the ordinary course of business by the Borrower or any of its Subsidiaries of obligations of any Subsidiary Guarantor;
- (d) Indebtedness outstanding on the Fourth Amendment Effective Date and listed on Schedule 7.2(d);
- (e) (i) Indebtedness of the Borrower in respect of the 7.125% Senior Notes in an aggregate principal amount not to exceed \$400,000,000 and (ii) Indebtedness of the Borrower in respect of the Secured Senior Notes in an aggregate principal amount not to exceed \$600,000,000;
- (f) Indebtedness of any Group Member in respect to the Receivables Financing;
- (g) Indebtedness of any Person that becomes a Subsidiary after the date hereof, provided that such Indebtedness exists at the time such Person becomes a Subsidiary and is not created in contemplation or in connection with such Person becoming a Subsidiary and (ii) the aggregate principal amount of Indebtedness permitted by this clause shall not exceed \$200,000,000 at any time outstanding;
- (h) additional unsecured Indebtedness of the Borrower or any of its Subsidiaries; provided that (i) the aggregate principal amount of such Indebtedness outstanding at any time shall not exceed \$250,000,000 and (ii) the net cash proceeds of any such Indebtedness are used to finance Investments made pursuant to Section 7.8(m) or to refinance Revolving Loans, the proceeds of which were used to make Investments pursuant to Section 7.8(m);
- (i) so long as no Event of Default shall have occurred and be continuing, additional Indebtedness (including, without limitation, Capital Lease Obligations and purchase money obligations) of the Borrower or any of its Subsidiaries in an aggregate principal amount (for the Borrower and all Subsidiaries) not to exceed \$225,000,000 at any one time outstanding;
- (j) Indebtedness of the Borrower in respect of one or more series of senior secured notes pursuant to an indenture or a note purchase agreement or otherwise and any extensions, renewals, refinancings and replacements thereof (the "Additional Notes"); provided that (i) such Additional Notes are secured by the Collateral on a pari passu basis with the Obligations pursuant to an intercreditor agreement reasonably acceptable to the Administrative Agent, (ii) such Additional Notes are not secured by any property or assets of the Borrower or any Subsidiary other than the Collateral, (iii) such Additional Notes are not scheduled to mature prior to the date that is 91 days after the Tranche A Maturity Date, (iv) the aggregate outstanding principal amount of all (x) Additional Notes issued pursuant to this paragraph (j) plus (y) Indebtedness issued pursuant to Section 2.24, shall not exceed the Maximum Incremental Amount at any time, (v) the security agreements relating to the Additional Notes are substantially the same as the Security Documents (with such differences as are reasonably satisfactory to the Administrative Agent), (vi) such Additional Notes are not guaranteed by any Subsidiaries of the Borrower other than the Loan Parties, (vii) the documentation with respect to any Additional Notes contains no mandatory prepayment, repurchase or redemption provisions except with respect to change of control and asset sale offers that are customary for high yield notes of such type, (viii) no Default then exists or would result therefrom and (ix) the covenants, events of default, guarantees, security documents and other terms and conditions of such Additional Notes (excluding pricing) are, taken as a whole, not more restrictive to the Borrower and its Subsidiaries than those herein based on the good faith determination of a Responsible Officer;

(k) additional unsecured Indebtedness of the Borrower of the type referred to in clause (ii) of the definition of Indebtedness; provided that (x) no Default then exists or would result therefrom, (y) the maturity date of such Indebtedness occurs after the Tranche A Maturity Date and (z) the aggregate principal amount of such Indebtedness outstanding at any time shall not exceed \$250,000,000;

(l) additional unsecured Indebtedness of the Borrower; provided that (x) no Default then exists or would result therefrom, (y) the maturity date of such Indebtedness occurs after the Tranche A Maturity Date and (z) after giving effect to the incurrence of thereof, the Consolidated Leverage Ratio for the four consecutive fiscal quarter most recently ended is 0.50 less than the Consolidated Leverage Ratio set forth in Section 7.1(a) for the last day of the current fiscal quarter and the Consolidated Interest Coverage Ratio for the four consecutive fiscal quarter most recently ended is equal to or greater than the Consolidated Interest Coverage Ratio set forth in Section 7.1(b) for the last day of the current fiscal quarter; and

(m) Indebtedness which represents a replacement, refinancing, refunding or renewal of any of the Indebtedness described in clauses (d), (e), (f), (g), (h), (i), (j), (k), and (l) hereof (any such Indebtedness being referred to as "Refinancing Indebtedness"); provided that (i) the principal amount of such Indebtedness is not increased, (ii) any Liens securing such Indebtedness are not extended to any additional property of any Loan Party, (iii) no Loan Party that is not originally obligated with respect to repayment of such Indebtedness is required to become obligated with respect thereto, (iv) such replacement, refinancing, refunding or renewal does not result in a shortening of the average weighted maturity of the Indebtedness so extended, modified, replaced, refinanced, refunded or renewed, (v) if the Indebtedness that is refinanced, refunded, renewed, modified, replaced or extended was unsecured Indebtedness, then the replacement, refinancing, refunding or renewal Indebtedness must be unsecured, (vi) if the Indebtedness that is refinanced, refunded, renewed, modified, replaced or extended was Subordinated Indebtedness, then the terms and conditions of the replacement, refinancing, refunding or renewal Indebtedness must include subordination terms and conditions that are at least as favorable to the Administrative Agent and the Lenders as those that were applicable to the replacement, refinancing, refunding or renewal Indebtedness and (vii) such Refinancing Indebtedness may be issued or incurred within 30 days of the repayment of the applicable Indebtedness described in clause (d), (e), (f), (g), (h), (i), (j), (k), or (l) using interim Indebtedness otherwise permitted hereunder, and provided, further, that in the case of any replacement, refinancing, refunding or renewal of any of the 7.125% Senior Notes or Secured Senior Notes, such replacement, refinancing, refunding or renewal Indebtedness shall not mature prior to the date that is ninety (90) days after the Maturity Date.

7.3 Liens. Create, incur, assume or suffer to exist any Lien upon any of its property, whether now owned or hereafter acquired, except:

(a) Liens for taxes not yet due or that are being contested in good faith by appropriate proceedings, provided that adequate reserves with respect thereto are maintained on the books of the Borrower or its Subsidiaries, as the case may be, in conformity with GAAP;

(b) carriers', warehousemen's, mechanics', materialmen's, repairmen's or other like Liens arising in the ordinary course of business that are not overdue for a period of more than 30 days or that are being contested in good faith by appropriate proceedings;

(c) pledges or deposits in connection with workers' compensation, unemployment insurance and other social security legislation;

(d) deposits to secure the performance of bids, trade contracts (other than for borrowed money), leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature incurred in the ordinary course of business;

(e) easements, rights-of-way, restrictions and other similar encumbrances incurred in the ordinary course of business that, in the aggregate, are not substantial in amount and that do not in any case materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of the Borrower or any of its Subsidiaries;

(f) Liens in existence on the Fourth Amendment Effective Date listed on Schedule 7.3(f), securing Indebtedness permitted by Section 7.2(d), provided that no such Lien is spread to cover any additional property after such date and that the amount of Indebtedness secured thereby is not increased;

(g) Liens created pursuant to the Security Documents;

(h) any interest or title of a lessor under any lease entered into by the Borrower or any Subsidiary in the ordinary course of its business and covering only the assets so leased;

(i) Liens securing the 7.125% Senior Notes and the Secured Senior Notes pursuant to the Collateral Agreement;

(j) Liens arising out of the Receivables Financing;

(k) any Lien existing on any asset of any Person at the time such Person becomes a Subsidiary and not created in contemplation of such event;

(l) any Lien existing on any asset prior to the acquisition thereof by the Borrower or a Subsidiary and not created in contemplation of such acquisition;

(m) any Lien arising out of the refinancing, replacement, renewal or refunding of any Indebtedness permitted under Section 7.2(m);

(n) Liens not otherwise permitted by this Section so long as the aggregate outstanding principal amount of the obligations secured thereby does not exceed (as to the Borrower and all Subsidiaries) \$225,000,000 at any one time; and

(o) Liens on Collateral in respect of Indebtedness permitted by Section 7.2(j) and subject to the provisions set forth in Section 7.2(j).

7.4 Fundamental Changes. Enter into any merger, consolidation or amalgamation, or liquidate, wind up or dissolve itself (or suffer any liquidation or dissolution), or Dispose of all or substantially all of its property or business, except that:

(a) any Subsidiary of the Borrower may be merged or consolidated with or into the Borrower (provided that the Borrower shall be the continuing or surviving corporation) or with or into any other Subsidiary (provided that (x) in any such transaction involving a Wholly Owned Subsidiary Guarantor, the Wholly Owned Subsidiary Guarantor shall be the continuing or surviving corporation and (y) in any such transaction to which the foregoing clause (x) does not apply and involving a Subsidiary Guarantor, the Subsidiary Guarantor shall be the continuing or surviving corporation);

(b) any Subsidiary of the Borrower may Dispose of any or all of its assets (i) to the Borrower or any Wholly Owned Subsidiary Guarantor (upon voluntary liquidation or otherwise) or (ii) pursuant to a Disposition permitted by Section 7.5; and

(c) any Investment expressly permitted by Section 7.8 may be structured as a merger, consolidation or amalgamation.

7.5 Disposition of Property. Dispose of any of its property, whether now owned or hereafter acquired, or, in the case of any Subsidiary, issue or sell any shares of such Subsidiary's Capital Stock to any Person, except:

(a) the Disposition of obsolete or worn out property in the ordinary course of business;

(b) the sale of inventory in the ordinary course of business;

(c) Dispositions permitted by clause (i) of Section 7.4(b) and Section 7.11;

(d) the sale or issuance of any Subsidiary's Capital Stock to the Borrower or any Subsidiary Guarantor;

(e) the Disposition by any Subsidiary of the Borrower of substantially all of its accounts receivable to the special purpose Subsidiary referred to in the definition of "Receivables Financing" pursuant to the Receivables Financing and such Subsidiary may obtain financing of up to \$575,000,000 by selling or pledging substantially all such accounts receivable to certain investors;

(f) the Disposition of (i) other property having a fair market value not to exceed, in the aggregate for any fiscal year of the Borrower, 5.0% of the consolidated total assets of the Borrower and its Subsidiaries (calculated in conformity with GAAP based on the annual financial statements for the prior fiscal year of the Borrower delivered to the Administrative Agent pursuant to Section 6.1(a)) and (ii) Non-Material Subsidiaries (or property of Non-Material Subsidiaries) having a fair market value not to exceed, in the aggregate during the term of this Agreement, the Non-Material Subsidiary Cap;

(g) any Disposition required to be made by any Governmental Authority; and

(h) the sale of all or any of the assets of Pendleton Methodist Hospital LLC.

7.6 Restricted Payments. Declare or pay any dividend (other than dividends payable solely in common stock of the Person making such dividend) on, or make any payment on account of, or set apart assets for a sinking or other analogous fund for, the purchase, redemption, defeasance, retirement or other acquisition of, any Capital Stock (other than any Permitted Bond Hedge and any Permitted Warrant) of any Group Member, whether now or hereafter outstanding, or make any other distribution in respect thereof, either directly or indirectly, whether in cash or property or in obligations of any Group Member (collectively, "Restricted Payments"), except that:

(a) any Subsidiary may make Restricted Payments ratably to its respective shareholders;

(b) so long as no Event of Default shall have occurred and be continuing, the Borrower may purchase the Borrower's common stock or common stock options from present or former officers or employees of any Group Member upon the death, disability or termination of employment of such officer or employee;

(c) the Borrower may declare and pay quarterly dividends with respect to the common stock of the Borrower not to exceed \$0.10 per share;

(d) any payment of cash by the Borrower or the Subsidiary issuer upon conversion or exchange of any Convertible Notes;

(e) other Restricted Payments not to exceed the Available Excess Cash Flow Amount on such date minus (i) the cumulative amount used to make Investments pursuant to Section 7.8(i) and (ii) the cumulative amount used to make Restricted Payments pursuant to this clause (e) prior to such date;

(f) in addition to Restricted Payments otherwise expressly permitted by this Section, Restricted Payments by the Borrower in an aggregate amount not to exceed the difference between (x) \$400,000,000 during the term of this Agreement and (y) the cumulative amount (valued at cost) used to make Investments pursuant to Section 7.8(m) prior to the date of such Restricted Payment; and

(g) other Restricted Payments; provided that (i) the Consolidated Leverage Ratio, calculated on a pro forma basis after giving effect to such Restricted Payments and the incurrence of all Indebtedness in connection therewith for the four most-recent fiscal quarters shall not be more than 3.25 to 1.00 and (ii) no Default or Event of Default shall then exist or would exist after giving effect thereto.

7.7 Capital Expenditures. Make or commit to make any Capital Expenditure, except Capital Expenditures of the Borrower and its Subsidiaries in the ordinary course of business not exceeding 7% of the total revenues of the Borrower and its Subsidiaries (calculated in conformity with GAAP based on the annual financial statements for the prior fiscal year of the Borrower delivered to the Administrative Agent pursuant to Section 6.1(a)) for any fiscal year; provided, that (a) up to 50% of any such amount referred to above, if not so expended in the fiscal year for which it is permitted, may be carried over for expenditure in the next succeeding fiscal year and (b) Capital Expenditures made pursuant to this Section during any fiscal year shall be deemed made, first, in respect of amounts permitted for such fiscal year as provided above and, second, in respect of amounts carried over from the prior fiscal year pursuant to clause (a) above; provided further that for purposes of the foregoing calculations, the amount of any Capital Expenditure of a Subsidiary that is not a Wholly-Owned Subsidiary of the Borrower shall only include the allocable portion of such Capital Expenditure corresponding to the Borrower's direct or indirect ownership interest in such Subsidiary, unless the Borrower has guaranteed or is obligated for more than its allocable portion.

7.8 Investments. Make any advance, loan, extension of credit (by way of guaranty or otherwise) or capital contribution to, or purchase any Capital Stock, bonds, notes, debentures or other debt securities of, or any assets constituting a business unit of, or make any other investment in, any Person (all of the foregoing, "Investments"), except:

(a) Investments in existence on the date of this Agreement;

(b) extensions of trade credit in the ordinary course of business;

- (c) investments in Cash Equivalents;
- (d) Guarantee Obligations permitted by Section 7.2;
- (e) loans and advances to employees of any Group Member in the ordinary course of business (including for travel, entertainment and relocation expenses) not to exceed \$10,000,000 in the aggregate at any time outstanding;
- (f) [Reserved];
- (g) Investments in assets useful in the business of the Borrower and its Subsidiaries made by the Borrower or any of its Subsidiaries with the proceeds of any Reinvestment Deferred Amount;
- (h) intercompany Investments by any Group Member in the Borrower or any Person that, prior to such investment, is a Subsidiary Guarantor or, promptly after such Investment becomes a Subsidiary Guarantor and performs the actions set forth in Section 6.10(c);
- (i) so long as no Event of Default shall have occurred and be continuing, other Investments (valued at cost) not to exceed the Available Excess Cash Flow Amount on such date minus (i) the cumulative amount used to make Restricted Payments pursuant to Section 7.6(e) and (ii) the cumulative amount used to make Investments pursuant to this clause (i) prior to such date;
- (j) Investments in any Permitted Bond Hedge;
- (k) Investments by means of any payment of cash by the Borrower or the Subsidiary issuer upon conversion or exchange of any Convertible Notes;
- (l) Investments in Non-Material Subsidiaries to the extent the proceeds of such loans are used to fund Capital Expenditures permitted by Section 7.7;
- (m) in addition to Investments otherwise expressly permitted by this Section, (i) Investments by the Borrower or any of its Subsidiaries in an aggregate amount (valued at cost) not to exceed the difference between (x) \$400,000,000 during the term of this Agreement and (y) the cumulative amount used to make Restricted Payments pursuant to Section 7.6(f) prior to the date of such Investment and (ii) other Investments by the Borrower or any of its Subsidiaries; provided that (i) the Consolidated Leverage Ratio, calculated on a pro forma basis after giving effect to any such Investment for the four most-recent fiscal quarters shall not be more than 3.25 to 1.00 and (ii) no Default or Event of Default shall then exist or would exist after giving effect thereto
- ; provided that for purposes of determining the amount of Investments made, the amount of any Investment made by a Subsidiary that is not a Wholly-Owned Subsidiary of the Borrower shall only include the allocable portion of such Investment corresponding to the Borrower's direct or indirect ownership interest in such Subsidiary.

7.9 Optional Payments and Modifications of Certain Debt Instruments. (a) Make or offer to make any optional or voluntary payment, prepayment, repurchase or redemption of or otherwise optionally or voluntarily defease or segregate funds with respect to the 7.125% Senior Notes, the Secured Senior Notes or any Subordinated Indebtedness other than in connection with a refinancing

thereof permitted by Section 7.2(n) unless (i) the Consolidated Leverage Ratio, calculated on a pro forma basis after giving effect to such prepayment, redemption or purchase for the four most-recent fiscal quarters shall not be more than 3.25 to 1.00 and (ii) no Default or Event of Default shall then exist or would exist after giving effect thereto or (b) amend, modify, waive or otherwise change, or consent or agree to any amendment, modification, waiver or other change to, any of the terms of any of the 7.125% Senior Notes or Secured Senior Notes to the extent that such amendment, modification, waiver or change could reasonably be expected to be adverse in any material respect to the Lenders.

7.10 Transactions with Affiliates. Except for transactions consistent with normal business practices consummated pursuant to Management Agreements, enter into any transaction, including any purchase, sale, lease or exchange of property, the rendering of any service or the payment of any management, advisory or similar fees, with any Affiliate (other than the Borrower or any Wholly Owned Subsidiary Guarantor) unless such transaction is (a) otherwise permitted under this Agreement, (b) in the ordinary course of business of the relevant Group Member, and (c) upon fair and reasonable terms no less favorable to the relevant Group Member than it would obtain in a comparable arm's length transaction with a Person that is not an Affiliate.

7.11 Sales and Leasebacks. Enter into any arrangement, directly or indirectly, whereby it shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereafter acquired, and thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property sold or transferred, except for any such sale of any fixed or capital assets by the Borrower or any Subsidiary that is made for cash consideration in an amount not less than the fair value of such fixed or capital asset and is consummated within 90 days after the Borrower or Subsidiary acquires or completes the construction of such fixed or capital asset, provided that the aggregate amount of sale and leaseback transactions consummated in reliance on this Section 7.11 shall not exceed \$100,000,000.

7.12 Swap Agreements. Enter into any Swap Agreement, except (a) Swap Agreements entered into to hedge or mitigate risks to which the Borrower or any Subsidiary has actual exposure (other than those in respect of Capital Stock, the 7.125% Senior Notes or the Secured Senior Notes), (b) Swap Agreements entered into in order to effectively cap, collar or exchange interest rates (from fixed to floating rates, from one floating rate to another floating rate or otherwise) with respect to any interest-bearing liability or investment of the Borrower or any Subsidiary, (c) any Permitted Bond Hedge and (d) any Permitted Warrant.

7.13 Changes in Fiscal Periods. Permit the fiscal year of the Borrower to end on a day other than December 31 or change the Borrower's method of determining fiscal quarters.

7.14 Negative Pledge Clauses. Enter into or suffer to exist or become effective any agreement that prohibits or limits the ability of any Group Member to create, incur, assume or suffer to exist any Lien upon any of its property or revenues, whether now owned or hereafter acquired, to secure its obligations under the Loan Documents to which it is a party other than (a) this Agreement and the other Loan Documents, (b) any agreements governing any purchase money Liens or Capital Lease Obligations otherwise permitted hereby (in which case, any prohibition or limitation shall only be effective against the assets financed thereby), (c) any agreement governing Indebtedness of a Specified Joint Venture; provided that, in the case of this clause (c), such prohibitions or limitations contained therein do not extend to any other Group Member and (d) the 2014 Indenture and any refinancing thereof permitted by Section 7.2(m); provided that the provisions of any such refinancing that prohibit or limit the ability of any Group Member to create, incur, assume or suffer to exist any Lien upon any of its property or revenues, whether now owned or hereafter acquired, to secure its obligations under the Loan Documents to which it is a party are at least as favorable to the Secured Parties as those contained in the 2014 Indenture.

7.15 Clauses Restricting Subsidiary Distributions. Enter into or suffer to exist or become effective any consensual encumbrance or restriction on the ability of any Subsidiary of the Borrower to (a) make Restricted Payments in respect of any Capital Stock of such Subsidiary held by, or pay any Indebtedness owed to, the Borrower or any other Subsidiary of the Borrower, (b) make loans or advances to, or other Investments in, the Borrower or any other Subsidiary of the Borrower or (c) transfer any of its assets to the Borrower or any other Subsidiary of the Borrower, except for such encumbrances or restrictions existing under or by reason of (i) any restrictions existing under the Loan Documents, (ii) any restrictions with respect to a Subsidiary imposed pursuant to an agreement that has been entered into in connection with the Disposition of all or substantially all of the Capital Stock or assets of such Subsidiary, (iii) with respect to any Subsidiary that is not a Wholly Owned Subsidiary, restrictions contained in the formation documents of such Subsidiary (provided that in the case of any such Subsidiary in existence on the Closing Date, the exception provided for in this clause (iii) shall only be applicable with respect to the formation documents of such Subsidiary as in effect on July 9, 2010, or the date of formation of such Subsidiary if a later date) and (iv) the 2014 Indenture and any refinancing thereof permitted by Section 7.2(m); provided that the provisions of any such refinancing that impose any encumbrance or restriction described in the foregoing clauses (a) through (c) are at least as favorable to the Secured Parties as those contained in the 2014 Indenture.

7.16 Lines of Business. Enter into any business, either directly or through any Subsidiary, except for those businesses of the same general type in which the Borrower and its Subsidiaries are engaged on the date of this Agreement or that are reasonably related thereto.

SECTION 8. EVENTS OF DEFAULT

If any of the following events shall occur and be continuing:

(a) the Borrower shall fail to pay any principal of any Loan or Reimbursement Obligation when due in accordance with the terms hereof; or the Borrower shall fail to pay any interest on any Loan or Reimbursement Obligation, or any other amount payable hereunder or under any other Loan Document, within five days after any such interest or other amount becomes due in accordance with the terms hereof; or

(b) any representation or warranty made or deemed made by any Loan Party herein or in any other Loan Document or that is contained in any certificate, document or financial or other statement furnished by it at any time under or in connection with this Agreement or any such other Loan Document shall prove to have been inaccurate in any material respect on or as of the date made or deemed made; or

(c) any Loan Party shall default in the observance or performance of any agreement contained in clause (i) of Section 6.4(a) (with respect to the Borrower only), Section 6.7(a) or Section 7 of this Agreement; or

(d) any Loan Party shall default in the observance or performance of any other agreement contained in this Agreement or any other Loan Document (other than as provided in paragraphs (a) through (c) of this Section), and such default shall continue unremedied for a period of 30 days after notice to the Borrower from the Administrative Agent or the Required Lenders; or

(e) (i) any Group Member shall (A) default in making any payment of any principal of any Indebtedness (including any Guarantee Obligation, but excluding the Loans) on the scheduled or original due date with respect thereto; or (B) default in making any payment of any interest on any such Indebtedness beyond the period of grace, if any, provided in the instrument or agreement under which such Indebtedness was created; or (C) default in the observance or performance of any other agreement or condition relating to any such Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist (other than any event or condition that permits the holder(s) of any Convertible Notes to convert or exchange such Indebtedness, by its terms, into or for cash and/or common stock of the Borrower), the effect of which default or other event or condition is to cause, or to permit the holder or beneficiary of such Indebtedness (or a trustee or agent on behalf of such holder or beneficiary) to cause, with the giving of notice if required, such Indebtedness to become due prior to its stated maturity or (in the case of any such Indebtedness constituting a Guarantee Obligation) to become payable or (ii) there occurs under any Swap Agreement an Early Termination Date or similar concept (as defined in such Swap Agreement) resulting from (A) any event of default under such Swap Agreement as to which a Group Member is the Defaulting Party or similar concept (as defined in such Swap Agreement) or (B) any Additional Termination Event or similar concept (as so defined) under such Swap Agreement as to which a Group Member is the sole Affected Party or similar concept (as so defined); provided, that a default, event or condition described in clause (i)(A), (i)(B), (i)(C), (ii)(A) or (ii)(B) of this paragraph (e) shall not at any time constitute an Event of Default unless, at such time, one or more defaults, events or conditions of the type described in such clauses shall have occurred and be continuing and the aggregate of (x) in the case of clauses (i)(A), (i)(B), (i)(C) of this paragraph (e), the aggregate outstanding principal amount of the relevant Indebtedness plus (y) in the case of clauses (ii)(A) and (ii)(B) of this paragraph (e), the Swap Termination Value owed by the relevant Group Members as a result of any such events is \$50,000,000 or more; or

(f) (i) any Group Member (other than a Non-Material Subsidiary) shall commence any case, proceeding or other action (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets; or (ii) there shall be commenced against any Group Member (other than a Non-Material Subsidiary) any case, proceeding or other action of a nature referred to in clause (i) above that (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed or undischarged for a period of 60 days; or (iii) there shall be commenced against any Group Member (other than a Non-Material Subsidiary) any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets that results in the entry of an order for any such relief that shall not have been vacated, discharged, or stayed or bonded pending appeal within 60 days from the entry thereof; or (iv) any Group Member (other than a Non-Material Subsidiary) shall take any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), or (iii) above; or (v) any Group Member (other than a Non-Material Subsidiary) shall generally not, or shall be unable to, or shall admit in writing its inability to, pay its debts as they become due; or (vi) or any Group Member (other than a Non-Material Subsidiary) shall make a general assignment for the benefit of its creditors; or

(g) (i) an ERISA Event shall have occurred, (ii) a trustee shall be appointed by a United States district court to administer any Pension Plan, (iii) the PBGC shall institute proceedings to terminate any Pension Plan(s), (iv) any Loan Party or any of their respective ERISA Affiliates shall have been notified by the sponsor of a Multiemployer Plan that it has incurred or will be assessed Withdrawal Liability to such Multiemployer Plan and such entity does not have reasonable grounds for contesting such Withdrawal Liability or is not contesting such Withdrawal Liability in a timely and appropriate manner; or (v) any other event or condition shall occur or exist with respect to a Plan; and in each case in clauses (i) through (v) above, such event or condition, together with all other such events or conditions, if any, could reasonably be expected to result in a Material Adverse Effect; or

(h) one or more judgments or decrees shall be entered against any Group Member involving in the aggregate a liability (not (x) fully covered by insurance as to which the relevant insurance company has acknowledged coverage or (y) paid within 30 days) of \$50,000,000 or more, and all such judgments or decrees shall not have been vacated, discharged, stayed or bonded pending appeal within 30 days from the entry thereof; or

(i) any of the Security Documents shall cease, for any reason, with respect to a material part of the Collateral to be in full force and effect, or any Loan Party or any Affiliate of any Loan Party shall so assert, or any Lien created by any of the Security Documents on any material part of the Collateral shall cease to be enforceable and of the same effect and priority purported to be created thereby; or

(j) the guarantee contained in Section 2 of the Subsidiary Guarantee Agreement shall cease, for any reason, to be in full force and effect or any Loan Party or any Affiliate of any Loan Party shall so assert; or

(k) (i) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) shall become, or obtain rights (whether by means or warrants, options or otherwise) to become, the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act), directly or indirectly, of more than 35% of the outstanding common stock of the Borrower; (ii) the board of directors of the Borrower shall cease to consist of a majority of Continuing Directors; or (iii) so long as the 7.125% Senior Notes or Secured Senior Notes are outstanding, a Specified Change of Control shall occur, as applicable;

then, and in any such event, (A) if such event is an Event of Default specified in clause (i) or (ii) of paragraph (f) above with respect to the Borrower, automatically the Commitments shall immediately terminate and the Loans (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents (including all amounts of L/C Obligations, whether or not the beneficiaries of the then outstanding Letters of Credit shall have presented the documents required thereunder) shall immediately become due and payable, and (B) if such event is any other Event of Default, either or both of the following actions may be taken: (i) with the consent of the Required Lenders, the Administrative Agent may, or upon the request of the Required Lenders, the Administrative Agent shall, by notice to the Borrower declare the Revolving Commitments to be terminated forthwith, whereupon the Revolving Commitments shall immediately terminate; and (ii) with the consent of the Required Lenders, the Administrative Agent may, or upon the request of the Required Lenders, the Administrative Agent shall, by notice to the Borrower, declare the Loans (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents (including all amounts of L/C Obligations, whether or not the beneficiaries of the then outstanding Letters of Credit shall have presented the documents required thereunder) to be due and payable forthwith, whereupon the same shall

immediately become due and payable. With respect to all Letters of Credit with respect to which presentment for honor shall not have occurred at the time of an acceleration pursuant to this paragraph, the Borrower shall at such time deposit in a cash collateral account opened by the Administrative Agent an amount equal to the aggregate then undrawn and unexpired amount of such Letters of Credit. Amounts held in such cash collateral account shall be applied by the Administrative Agent to the payment of drafts drawn under such Letters of Credit, and the unused portion thereof after all such Letters of Credit shall have expired or been fully drawn upon, if any, shall be applied to repay other obligations of the Borrower hereunder and under the other Loan Documents. After all such Letters of Credit shall have expired or been fully drawn upon, all Reimbursement Obligations shall have been satisfied and all other obligations of the Borrower hereunder and under the other Loan Documents shall have been paid in full, the balance, if any, in such cash collateral account shall be returned to the Borrower (or such other Person as may be lawfully entitled thereto). Except as expressly provided above in this Section, presentment, demand, protest and all other notices of any kind are hereby expressly waived by the Borrower.

SECTION 9. THE AGENTS

9.1 Appointment. Each Lender hereby irrevocably designates and appoints the Administrative Agent as the agent of such Lender under this Agreement and the other Loan Documents, and each such Lender irrevocably authorizes the Administrative Agent, in such capacity, to take such action on its behalf under the provisions of this Agreement and the other Loan Documents and to exercise such powers and perform such duties as are expressly delegated to the Administrative Agent by the terms of this Agreement and the other Loan Documents, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Administrative Agent.

9.2 Delegation of Duties. The Administrative Agent may execute any of its duties under this Agreement and the other Loan Documents by or through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Administrative Agent shall not be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it with reasonable care.

9.3 Exculpatory Provisions. Neither any Agent nor any of their respective officers, directors, employees, agents, advisors, attorneys-in-fact or affiliates shall be (i) liable for any action lawfully taken or omitted to be taken by it or such Person under or in connection with this Agreement or any other Loan Document (except to the extent that any of the foregoing are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from its or such Person's own gross negligence or willful misconduct) or (ii) responsible in any manner to any of the Lenders for any recitals, statements, representations or warranties made by any Loan Party or any officer thereof contained in this Agreement or any other Loan Document or in any certificate, report, statement or other document referred to or provided for in, or received by the Agents under or in connection with, this Agreement or any other Loan Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document or for any failure of any Loan Party a party thereto to perform its obligations hereunder or thereunder. The Agents shall not be under any obligation to any Lender to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of any Loan Party.

9.4 Reliance by Administrative Agent. The Administrative Agent (including in its capacity as Collateral Agent) shall be entitled to rely, and shall be fully protected in relying, upon any instrument, writing, resolution, notice, consent, certificate, affidavit, letter, telecopy or email message, statement, order or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel (including counsel to the Borrower), independent accountants and other experts selected by the Administrative Agent. The Administrative Agent may deem and treat the payee of any Note as the owner thereof for all purposes unless a written notice of assignment, negotiation or transfer thereof shall have been filed with the Administrative Agent. The Administrative Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or, if so specified by this Agreement, all Lenders) as it deems appropriate or it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. The Administrative Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Loan Documents in accordance with a request of the Required Lenders (or, if so specified by this Agreement, all Lenders), and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and all future holders of the Loans.

9.5 Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default unless the Administrative Agent has received notice from a Lender or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default". In the event that the Administrative Agent receives such a notice, the Administrative Agent shall give notice thereof to the Lenders. The Administrative Agent shall take such action with respect to such Default or Event of Default as shall be reasonably directed by the Required Lenders (or, if so specified by this Agreement, all Lenders); provided that unless and until the Administrative Agent shall have received such directions, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable in the best interests of the Lenders.

9.6 Non-Reliance on Agents and Other Lenders. Each Lender expressly acknowledges that neither the Agents nor any of their respective officers, directors, employees, agents, advisors, attorneys-in-fact or affiliates have made any representations or warranties to it and that no act by any Agent hereafter taken, including any review of the affairs of a Loan Party or any affiliate of a Loan Party, shall be deemed to constitute any representation or warranty by any Agent to any Lender. Each Lender represents to the Agents that it has, independently and without reliance upon any Agent or any other Lender, and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, operations, property, financial and other condition and creditworthiness of the Loan Parties and their affiliates and made its own decision to make its Loans hereunder and enter into this Agreement. Each Lender also represents that it will, independently and without reliance upon any Agent or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigation as it deems necessary to inform itself as to the business, operations, property, financial and other condition and creditworthiness of the Loan Parties and their affiliates. Except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent hereunder, the Administrative Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, operations, property, condition (financial or otherwise), prospects or creditworthiness of any Loan Party or any affiliate of a Loan Party that may come into the possession of the Administrative Agent or any of its officers, directors, employees, agents, advisors, attorneys-in-fact or affiliates.

9.7 Indemnification. The Lenders agree to indemnify each Agent and its officers, directors, employees, affiliates, agents, advisors and controlling persons (each, an “Agent Indemnitee”) (to the extent not reimbursed by the Borrower and without limiting the obligation of the Borrower to do so), ratably according to their respective Aggregate Exposure Percentages in effect on the date on which indemnification is sought under this Section (or, if indemnification is sought after the date upon which the Commitments shall have terminated and the Loans shall have been paid in full, ratably in accordance with such Aggregate Exposure Percentages immediately prior to such date), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever that may at any time (whether before or after the payment of the Loans) be imposed on, incurred by or asserted against such Agent Indemnitee in any way relating to or arising out of, the Commitments, this Agreement, any of the other Loan Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by such Agent Indemnitee in its capacity as such under or in connection with any of the foregoing; provided that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements that are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from such Agent Indemnitee’s gross negligence, bad faith or willful misconduct. The agreements in this Section shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

9.8 Agent in Its Individual Capacity. Each Agent and its affiliates may make loans to, accept deposits from and generally engage in any kind of business with any Loan Party as though such Agent were not an Agent. With respect to its Loans made or renewed by it and with respect to any Letter of Credit issued or participated in by it, each Agent shall have the same rights and powers under this Agreement and the other Loan Documents as any Lender and may exercise the same as though it were not an Agent, and the terms “Lender” and “Lenders” shall include each Agent in its individual capacity.

9.9 Successor Administrative Agent. The Administrative Agent may resign as Administrative Agent (including in its capacity as Collateral Agent) upon 10 days’ notice to the Lenders and the Borrower. If the Administrative Agent shall resign as Administrative Agent under this Agreement and the other Loan Documents, then the Required Lenders shall appoint from among the Lenders a successor agent for the Lenders, which successor agent shall (unless an Event of Default under Section 8(a) or Section 8(f) with respect to the Borrower shall have occurred and be continuing) be subject to approval by the Borrower (which approval shall not be unreasonably withheld or delayed), whereupon such successor agent shall succeed to the rights, powers and duties of the Administrative Agent, and the term “Administrative Agent” shall mean such successor agent effective upon such appointment and approval, and the former Administrative Agent’s rights, powers and duties as Administrative Agent shall be terminated, without any other or further act or deed on the part of such former Administrative Agent or any of the parties to this Agreement or any holders of the Loans. If no successor agent has accepted appointment as Administrative Agent by the date that is 10 days following a retiring Administrative Agent’s notice of resignation, the retiring Administrative Agent’s resignation shall nevertheless thereupon become effective, and the Lenders shall assume and perform all of the duties of the Administrative Agent hereunder until such time, if any, as the Required Lenders appoint a successor agent as provided for above. After any retiring Administrative Agent’s resignation as Administrative Agent, the provisions of this Section 9 and of Section 10.5 shall continue to inure to its benefit.

9.10 Co-Documentation Agents and Co-Syndication Agents. None of the Co-Documentation Agents or the Co-Syndication Agents shall have any duties or responsibilities hereunder in their capacity as such.

SECTION 10. MISCELLANEOUS

10.1 Amendments and Waivers. Neither this Agreement, any other Loan Document, nor any terms hereof or thereof may be amended, supplemented or modified except in accordance with the provisions of this Section 10.1. The Required Lenders and each Loan Party party to the relevant Loan Document may, or, with the written consent of the Required Lenders, the Administrative Agent and each Loan Party party to the relevant Loan Document may, from time to time, (a) enter into written amendments, supplements or modifications hereto and to the other Loan Documents for the purpose of adding any provisions to this Agreement or the other Loan Documents or changing in any manner the rights of the Lenders or of the Loan Parties hereunder or thereunder or (b) waive, on such terms and conditions as the Required Lenders or the Administrative Agent, as the case may be, may specify in such instrument, any of the requirements of this Agreement or the other Loan Documents or any Default or Event of Default and its consequences; provided, however, that no such waiver and no such amendment, supplement or modification shall (i) forgive the principal amount or extend the final scheduled date of maturity of any Loan, extend the scheduled date of any amortization payment in respect of any Term Loan, reduce the stated rate of any interest or fee payable hereunder (except (x) in connection with the waiver of applicability of any post-default increase in interest rates (which waiver shall be effective with the consent of the Majority Facility Lenders of each adversely affected Facility) and (y) that any amendment or modification of defined terms used in the financial covenants in this Agreement shall not constitute a reduction in the rate of interest or fees for purposes of this clause (i)) or extend the scheduled date of any payment thereof, or increase the amount or extend the expiration date of any Lender's Revolving Commitment, in each case without the written consent of each Lender directly affected thereby; (ii) eliminate or reduce the voting rights of any Lender under this Section 10.1 without the written consent of such Lender; (iii) reduce any percentage specified in the definition of Required Lenders, consent to the assignment or transfer by the Borrower of any of its rights and obligations under this Agreement and the other Loan Documents, release all or substantially all of the Collateral or release all or substantially all of the Subsidiary Guarantors from their obligations under the Subsidiary Guarantee Agreement or the Collateral Agreement, in each case without the written consent of all Lenders; (iv) amend, modify or waive any provision of Section 2.17 or Section 10.7(a) without the written consent of the Majority Facility Lenders in respect of each Facility adversely affected thereby; (v) reduce the amount of Net Cash Proceeds required to be applied to prepay Loans under this Agreement without the written consent of the Majority Facility Lenders with respect to each Facility adversely affected thereby; (vi) reduce the percentage specified in the definition of Majority Facility Lenders with respect to any Facility without the written consent of all Lenders under such Facility; (vii) amend, modify or waive any provision of Section 9 or any other provision of any Loan Document that affects the Administrative Agent without the written consent of the Administrative Agent; (viii) amend, modify or waive any provision of Section 2.6 or 2.7 without the written consent of the Swingline Lender; (ix) amend, modify or waive any provision of Section 3 without the written consent of each Issuing Lender; (x) amend, modify or waive any provision of Section 2.23 without the written consent of the Administrative Agent, the Swingline Lender and each Issuing Lender; or (xi) amend, modify or waive Section 2.23(b) without the written consent of each Defaulting Lender. Any such waiver and any such amendment, supplement or modification shall apply equally to each of the Lenders and shall be binding upon the Loan Parties, the Lenders, the Administrative Agent and all future holders of the Loans. In the case of any waiver, the Loan Parties, the Lenders and the Administrative Agent shall be restored to their former position and rights hereunder and under the other Loan Documents, and any Default or Event of Default waived shall be deemed to be cured and not continuing; but no such waiver shall extend to any subsequent or other Default or Event of Default, or impair any right consequent thereon.

Notwithstanding the foregoing, this Agreement may be amended (or amended and restated) with the written consent of the Required Lenders, the Administrative Agent and the Borrower (a) to add one or more additional credit facilities to this Agreement and to permit the extensions of credit

from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Term Loans and Revolving Extensions of Credit and the accrued interest and fees in respect thereof and (b) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders and Majority Facility Lenders.

In addition, notwithstanding the foregoing, this Agreement may be amended with the written consent of the Administrative Agent, the Borrower and the Lenders providing the relevant Replacement Term Loans (as defined below) to permit the refinancing, replacement or modification of all outstanding Tranche A Term Loans ("Replaced Term Loans") with a replacement term loan tranche hereunder ("Replacement Term Loans"), provided that (a) the aggregate principal amount of such Replacement Term Loans shall not exceed the aggregate principal amount of such Replaced Term Loans, (b) the Applicable Margin for such Replacement Term Loans shall not be higher than the Applicable Margin for such Replaced Term Loans and (c) the weighted average life to maturity of such Replacement Term Loans shall not be shorter than the weighted average life to maturity of such Replaced Term Loans at the time of such refinancing.

10.2 Notices. All notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing (including by telecopy), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered, or three Business Days after being deposited in the mail, postage prepaid, or, in the case of telecopy notice, when received, addressed as follows in the case of the Borrower and the Administrative Agent, and as set forth in an administrative questionnaire delivered to the Administrative Agent in the case of the Lenders, or to such other address as may be hereafter notified by the respective parties hereto:

Borrower: 367 South Gulph Road, P.O. Box 61558, King of Prussia, PA 19406-0958
Attention: Cheryl K. Ramagano
Vice President and Treasurer
Telecopy: (610) 382-4407
Telephone: (610) 768-3402

Administrative Agent: JPMorgan Chase Bank, N.A.
383 Madison Avenue, 24th Floor
New York, NY 10179
Attention: Dawn Lee Lum, Executive Director
Telecopy: (212) 270-3279
Telephone: (212) 270-2472

With a copy to:

JPMorgan Chase Bank, N.A.
500 Stanton Christiana Road
Newark, DE 19713
Attention: Tesfaye A Anteneh
Telecopy: 302-634-1417
Telephone: 302-634-4812

provided that any notice, request or demand to or upon the Administrative Agent or the Lenders shall not be effective until received during the recipient's normal business hours.

Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Section 2 unless otherwise agreed by the Administrative Agent and the applicable Lender. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

10.3 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Administrative Agent or any Lender, any right, remedy, power or privilege hereunder or under the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

10.4 Survival of Representations and Warranties. All representations and warranties made hereunder, in the other Loan Documents and in any document, certificate or statement delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Agreement and the making of the Loans and other extensions of credit hereunder.

10.5 Payment of Expenses and Taxes. The Borrower agrees (a) to pay or reimburse the Administrative Agent for all its reasonable out-of-pocket costs and expenses incurred in connection with the development, preparation and execution of, and any amendment, supplement or modification to, this Agreement and the other Loan Documents and any other documents prepared in connection herewith or therewith, and the consummation and administration of the transactions contemplated hereby and thereby, including the reasonable fees and disbursements of one transaction counsel to the Administrative Agent in addition to special or local counsel and filing and recording fees and expenses, with statements with respect to the foregoing to be submitted to the Borrower prior to the Closing Date (in the case of amounts to be paid on the Closing Date) and from time to time thereafter on a quarterly basis or such other periodic basis as the Administrative Agent shall deem appropriate, (b) to pay or reimburse each Lender and the Administrative Agent for all its out-of-pocket costs and expenses incurred in connection with the enforcement or preservation of any rights under this Agreement, the other Loan Documents and any such other documents, including the fees and disbursements of counsel (including the allocated fees and expenses of in-house counsel) to each Lender and of counsel to the Administrative Agent, (c) to pay, indemnify, and hold each Lender and the Administrative Agent harmless from, any and all recording and filing fees and any and all liabilities with respect to, or resulting from any delay in paying, stamp, excise and other taxes, if any, that may be payable or determined to be payable in connection with the execution and delivery of, or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, the other Loan Documents and any such other documents, and (d) to pay, indemnify, and hold each Lender and the Administrative Agent and their respective officers, directors, employees, affiliates, agents, advisors and controlling persons (each, an "Indemnitee") harmless from and against any and all other liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (excluding net income taxes, franchise taxes, net worth taxes, gross receipts taxes or any similar taxes) with respect to the execution, delivery, enforcement, performance and administration of this Agreement, the other Loan Documents and any such other documents, including any of the foregoing relating to the use of proceeds of the Loans or the violation of, noncompliance with or liability under, any Environmental Law applicable to the operations of any Group Member or any of the Properties and the reasonable fees and expenses of legal counsel in connection with claims, actions or proceedings by any Indemnitee against

any Loan Party under any Loan Document (all the foregoing in this clause (d), collectively, the “Indemnified Liabilities”), provided, that the Borrower shall have no obligation hereunder to any Indemnitee with respect to Indemnified Liabilities to the extent such Indemnified Liabilities are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee. Without limiting the foregoing, and to the extent permitted by applicable law, the Borrower agrees not to assert and to cause its Subsidiaries not to assert, and hereby waives and agrees to cause its Subsidiaries to waive, all rights for contribution or any other rights of recovery with respect to all claims, demands, penalties, fines, liabilities, settlements, damages, costs and expenses of whatever kind or nature, under or related to Environmental Laws, that any of them might have by statute or otherwise against any Indemnitee. All amounts due under this Section 10.5 shall be payable not later than 10 days after written demand therefor. Statements payable by the Borrower pursuant to this Section 10.5 shall be submitted to the Borrower in accordance with Section 10.2. The agreements in this Section 10.5 shall survive the termination of this Agreement and the repayment of the Loans and all other amounts payable hereunder.

10.6 Successors and Assigns; Participations and Assignments. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any affiliate of either Issuing Lender that issues any Letter of Credit), except that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more assignees other than a natural Person or individual (each, an “Assignee”) all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans at the time owing to it) with the prior written consent of:

(A) the Borrower (such consent not to be unreasonably withheld), provided that no consent of the Borrower shall be required for an assignment to a Lender, an affiliate of a Lender, an Approved Fund (as defined below) or, if an Event of Default has occurred and is continuing, any other Person; provided further, that the Borrower shall be deemed to have consented to any such assignment unless the Borrower shall object thereto by written notice to the Administrative Agent within five Business Days after having received notice thereof; and

(B) the Administrative Agent (such consent not to be unreasonably withheld or delayed), provided that no consent of the Administrative Agent shall be required for an assignment of all or any portion of a Term Loan to a Lender, an affiliate of a Lender or an Approved Fund.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender, an affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender’s Commitments or Loans under any Facility, the amount of the Commitments or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than \$10,000,000 unless each of the Borrower and the Administrative Agent otherwise consent, provided that (1) no such consent of the Borrower shall be required if an Event of Default has occurred and is continuing and (2) such amounts shall be aggregated in respect of each Lender and its affiliates or Approved Funds, if any;

(B) (1) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of \$3,500 and (2) the assigning Lender shall have paid in full any amounts owing by it to the Administrative Agent;

(C) the Assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an administrative questionnaire in which the Assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Borrower and its Affiliates and their related parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws; and

(D) no assignment of all or a portion of a Lender's Loans shall be permitted to (i) any natural person and (ii) any other Person that the Administrative Agent determines is maintained primarily for the purpose of holding or managing Loans for the benefit of any natural person and/or immediate family members or heirs thereof, in each case unless otherwise agreed by each of the Administrative Agent and the Borrower in its sole discretion.

(E) without the prior written consent of the Administrative Agent, no assignment shall be made to a prospective assignee that bears a relationship to the Borrower described in Section 108(e)(4) of the Code.

For the purposes of this Section 10.6, "Approved Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) a Lender, (b) an affiliate of a Lender or (c) an entity or an affiliate of an entity that administers or manages a Lender.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) below, from and after the effective date specified in each Assignment and Assumption the Assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.18, 2.19, 2.20 and 10.5). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 10.6 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (c) of this Section.

(iv) The Administrative Agent, acting for this purpose as an agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amount of the Loans and L/C Obligations owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive

absent manifest error, and the Borrower, the Administrative Agent, the Issuing Lenders and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary.

(v) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender and an Assignee, the Assignee's completed administrative questionnaire (unless the Assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(c) (i) Any Lender may, without the consent of the Borrower or the Administrative Agent, sell participations to one or more banks or other entities (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans owing to it); provided that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (C) the Borrower, the Administrative Agent, the Issuing Lenders and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement and (D) without the prior written consent of the Administrative Agent, no participation shall be sold to a prospective participant that bears a relationship to the Borrower described in Section 108(e)(4) of the Code. Any agreement pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that (1) requires the consent of each Lender directly affected thereby pursuant to the proviso to the second sentence of Section 10.1 and (2) directly affects such Participant. Subject to paragraph (c)(ii) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits and subject to the limitations of Sections 2.18, 2.19 and 2.20 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.7(b) as though it were a Lender, provided such Participant shall be subject to Section 10.7(a) as though it were a Lender. Each Lender that sells a participation, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under this Agreement (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the Administrative Agent or to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender, each Loan Party and the Administrative Agent shall treat each person whose name is recorded in the Participant Register pursuant to the terms hereof as the owner of such participation for all purposes of this Agreement, notwithstanding notice to the contrary.

(ii) A Participant shall not be entitled to receive any greater payment under Section 2.18 or 2.19 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, except to the extent such entitlement to receive a greater

payment results from a change in law that occurs after the Participant acquired the Applicable Participation or unless the sale of the participation to such Participant is made with the Borrower's prior written consent. No Participant shall be entitled to the benefits of Section 2.19 unless such Participant complies with Section 2.19(d) as if it were a Lender.

(d) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or Assignee for such Lender as a party hereto.

(e) The Borrower, upon receipt of written notice from the relevant Lender, agrees to issue Notes to any Lender requiring Notes to facilitate transactions of the type described in paragraph (d) above.

(f) Notwithstanding the foregoing, any Conduit Lender may assign any or all of the Loans it may have funded hereunder to its designating Lender without the consent of the Borrower or the Administrative Agent and without regard to the limitations set forth in Section 10.6(b). Each of the Borrower, each Lender and the Administrative Agent hereby confirms that it will not institute against a Conduit Lender or join any other Person in instituting against a Conduit Lender any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding under any state bankruptcy or similar law, for one year and one day after the payment in full of the latest maturing commercial paper note issued by such Conduit Lender; provided, however, that each Lender designating any Conduit Lender hereby agrees to indemnify, save and hold harmless each other party hereto for any loss, cost, damage or expense arising out of its inability to institute such a proceeding against such Conduit Lender during such period of forbearance.

10.7 Adjustments; Set-off. (a) Except to the extent that this Agreement or a court order expressly provides for payments to be allocated to a particular Lender or to the Lenders under a particular Facility, if any Lender (a "Benefitted Lender") shall receive any payment of all or part of the Obligations owing to it (other than in connection with an assignment made pursuant to Section 10.6), or receive any collateral in respect thereof (whether voluntarily or involuntarily, by set-off, pursuant to events or proceedings of the nature referred to in Section 8(f), or otherwise), in a greater proportion than any such payment to or collateral received by any other Lender, if any, in respect of the Obligations owing to such other Lender, such Benefitted Lender shall purchase for cash from the other Lenders a participating interest in such portion of the Obligations owing to each such other Lender, or shall provide such other Lenders with the benefits of any such collateral, as shall be necessary to cause such Benefitted Lender to share the excess payment or benefits of such collateral ratably with each of the Lenders; provided, however, that if all or any portion of such excess payment or benefits is thereafter recovered from such Benefitted Lender, such purchase shall be rescinded, and the purchase price and benefits returned, to the extent of such recovery, but without interest; provided further, that to the extent prohibited by applicable law as described in the definition of "Excluded Swap Obligation," no amounts received from, or set off with respect to, any Guarantor shall be applied to any Excluded Swap Obligations of such Guarantor.

(b) In addition to any rights and remedies of the Lenders provided by law, each Lender shall have the right, without notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by applicable law, upon any Obligations becoming due and payable by the Borrower (whether at the stated maturity, by acceleration or otherwise), to apply to the payment of such Obligations, by setoff or otherwise, any and all deposits (general or special, time or demand,

provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender, any affiliate thereof or any of their respective branches or agencies to or for the credit or the account of the Borrower. Each Lender agrees promptly to notify the Borrower and the Administrative Agent after any such application made by such Lender, provided that the failure to give such notice shall not affect the validity of such application.

10.8 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Agreement by email or facsimile transmission shall be effective as delivery of a manually executed counterpart hereof. A set of the copies of this Agreement signed by all the parties shall be lodged with the Borrower and the Administrative Agent.

10.9 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10.10 Integration. This Agreement and the other Loan Documents represent the entire agreement of the Borrower, the Administrative Agent and the Lenders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

10.11 GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

10.12 Submission To Jurisdiction; Waivers. The Borrower hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the exclusive general jurisdiction of the courts of the State of New York, the courts of the United States for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the Borrower at its address set forth in Section 10.2 or at such other address of which the Administrative Agent shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section any special, exemplary, punitive or consequential damages.

10.13 Acknowledgements. The Borrower hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents;

(b) neither the Administrative Agent nor any Lender has any fiduciary relationship with or duty to the Borrower arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between Administrative Agent and Lenders, on one hand, and the Borrower, on the other hand, in connection herewith or therewith is solely that of debtor and creditor;

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Lenders or among the Borrower and the Lenders;

(d) The Administrative Agent, each Lender and their Affiliates may have economic interests that conflict with those of the Borrower, its stockholders and/or its affiliates. The Borrower acknowledges and agrees that it has consulted its own legal and financial advisors to the extent it deemed appropriate and that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto.

10.14 Releases of Guarantees and Liens. (a) Notwithstanding anything to the contrary contained herein or in any other Loan Document, the Administrative Agent is hereby irrevocably authorized by each Lender (without requirement of notice to or consent of any Lender except as expressly required by Section 10.1) to take any action requested by the Borrower having the effect of releasing any Collateral or guarantee obligations (i) to the extent necessary to permit consummation of any transaction not prohibited by any Loan Document or that has been consented to in accordance with Section 10.1 or (ii) under the circumstances described in paragraph (b) below.

(b) At such time as the Loans, the Reimbursement Obligations and the other obligations under the Loan Documents (other than obligations under or in respect of Specified Swap Agreements or Specified Cash Management Agreements) shall have been paid in full, the Commitments have been terminated and no Letters of Credit shall be outstanding, the Collateral shall be released from the Liens created by the Security Documents, and the Security Documents and all obligations (other than those expressly stated to survive such termination) of the Administrative Agent and each Loan Party under the Security Documents shall terminate, all without delivery of any instrument or performance of any act by any Person.

(c) After the satisfaction of the Collateral Release Conditions, upon request by the Borrower (which may be made at any time following such satisfaction so long as the Collateral Release Conditions continue to be satisfied) all of the security interests, mortgages, or other Liens in or on the Collateral shall be released (the date on which such release occurs, the "Collateral Release Date"); provided, however, that (i) any Liens on the Collateral securing the 7.125% Senior Notes, the Secured Senior Notes and any other Indebtedness for borrowed money in excess of \$50,000,000 shall be released

contemporaneously and (ii) the initial Collateral Release Date shall not occur prior to the date that is three months after the Fourth Amendment Effective Date. In the event that after the Collateral Release Date, either (i) S&P or Moody's shall change its Corporate Rating with the result that the Collateral Release Conditions described in clause (1) of the definition thereof are not satisfied or (ii) unless otherwise agreed by the Administrative Agent and the Required Lenders, an Event of Default shall occur and be continuing, the Borrower shall within 30 calendar days (or such later date as the Administrative Agent may agree) secure the Obligations by a validly created and perfected first-priority security interest in the Collateral that, but for the occurrence of the Collateral Release Date, would have been required to be granted at the date in question.

10.15 Confidentiality. Each of the Administrative Agent and each Lender agrees to keep confidential all non-public information provided to it by any Loan Party, the Administrative Agent or any Lender pursuant to or in connection with this Agreement that is designated by the provider thereof as confidential; provided that nothing herein shall prevent the Administrative Agent or any Lender from disclosing any such information (a) to the Administrative Agent, any other Lender or any affiliate thereof, (b) subject to an agreement to comply with the provisions of this Section or other provisions at least as restrictive as this Section, to any actual or prospective Transferee or any direct or indirect counterparty to any Swap Agreement (or any professional advisor to such counterparty), (c) to its employees, directors, agents, attorneys, accountants, representatives, consultants, auditors, service providers and other professional advisors or those of any of its affiliates, (d) upon the request or demand of any Governmental Authority, (e) in response to any order of any court or other Governmental Authority or as may otherwise be required pursuant to any Requirement of Law, (f) if requested or required to do so in connection with any litigation or similar proceeding, (g) that has been publicly disclosed, (h) to the National Association of Insurance Commissioners or any similar organization or any nationally recognized rating agency that requires access to information about a Lender's investment portfolio in connection with ratings issued with respect to such Lender, or (i) in connection with the exercise of any remedy hereunder or under any other Loan Document, or (j) if agreed by the Borrower in its sole discretion, to any other Person.

Each Lender acknowledges that information furnished to it pursuant to this Agreement or the other Loan Documents may include material non-public information concerning the Borrower and its Affiliates and their related parties or their respective securities, and confirms that it has developed compliance procedures regarding the use of material non-public information and that it will handle such material non-public information in accordance with those procedures and applicable law, including Federal and state securities laws.

All information, including requests for waivers and amendments, furnished by the Borrower or the Administrative Agent pursuant to, or in the course of administering, this Agreement or the other Loan Documents will be syndicate-level information, which may contain material non-public information about the Borrower and its Affiliates and their related parties or their respective securities. Accordingly, each Lender represents to the Borrower and the Administrative Agent that it has identified in its administrative questionnaire a credit contact who may receive information that may contain material non-public information in accordance with its compliance procedures and applicable law, including Federal and state securities laws.

10.16 WAIVERS OF JURY TRIAL. THE BORROWER, THE ADMINISTRATIVE AGENT AND THE LENDERS HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

10.17 USA Patriot Act. Each Lender hereby notifies the Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Patriot Act"), it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Lender to identify the Borrower in accordance with the Patriot Act.

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

UNIVERSAL HEALTH SERVICES, INC.

By: _____
Name:
Title:

[Universal Health Services, Inc. Credit Agreement]

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent and as a Lender

By: _____

Name:

Title:

[*Universal Health Services, Inc. Credit Agreement*]

By: _____
Name:
Title:

[*Universal Health Services, Inc. Credit Agreement*]

THIRD SUPPLEMENTAL INDENTURE

Dated as of August 7, 2014

to

INDENTURE

Dated as of January 20, 2000

between

UNIVERSAL HEALTH SERVICES, INC.

AND

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., AS TRUSTEE

The THIRD SUPPLEMENTAL INDENTURE (this "Supplemental Indenture"), dated as of August 7, 2014, is entered into by and between UNIVERSAL HEALTH SERVICES, INC., a Delaware corporation (the "Company"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association (as successor in interest to J.P. Morgan Trust Company, National Association), as trustee (herein called the "Trustee") for the Holders of Company's 7.125% Senior Notes due 2016 (the "Securities") issued under the Indenture (as defined below). Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed thereto in such Indenture, unless otherwise specified.

W I T N E S S E T H

WHEREAS, the Company entered into that certain Indenture dated January 20, 2000, as supplemented by the Supplemental Indenture dated June 20, 2006 and the Second Supplemental Indenture dated as of November 15, 2010 (the "Second Supplemental Indenture") (as so supplemented, the "Indenture"); and

WHEREAS, pursuant to the Collateral Agreement referred to in the Second Supplemental Indenture, JPMorgan Chase Bank, N.A., as collateral agent (the "Collateral Agent") was granted a lien on certain assets of the Company and its subsidiaries for the equal and ratable benefit of the Secured Parties identified therein, including the Holders; and

WHEREAS, certain of those liens are now being released, as permitted by the Second Supplemental Indenture; and

WHEREAS, pursuant to an amended and restated collateral agreement in the form attached hereto as Exhibit A (the "New Collateral Agreement"), the Company and certain of its subsidiaries (collectively the "Grantors") will grant to the Collateral Agent, for the equal and ratable benefit of the Credit Agreement Secured Parties (as defined in the New Collateral Agreement), the Holders and the holders (the "New Holders") of the Company's Senior Secured Notes due 2019 and Senior Secured Notes due 2022 (the "New Securities"), a security interest (collectively, "Liens") in certain assets of the Grantors (the "Collateral") as security for the Borrower Credit Agreement Obligations (as defined in the New Collateral Agreement, the "Secured Loan Obligations"), the New Securities and the obligations of the Company under the Securities and the Indenture; and

WHEREAS, Section 8.1(a) of the Indenture provides, among other things, that the Company and the Trustee may enter into indentures supplemental to the Indenture without the consent of the Holders for, among other things, the purpose of securing the Securities; and

WHEREAS, the parties hereto desire to enter into this Supplemental Indenture in accordance with Section 8.1(a) of the Indenture; and

WHEREAS, the Company has been and is duly authorized to enter into, execute and deliver, and hereby authorizes and directs the Trustee on behalf of the Holders to execute and deliver, this Supplemental Indenture.

NOW, THEREFORE, for and in consideration of the premises and covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Trustee agree as follows:

SECTION 1. Consent. The Company hereby consents to (x) the granting of the liens on the Collateral for the benefit of the Trustee and the Holders, to secure the payment of principal and interest and all other amounts due and owing pursuant to the terms of the Securities on an equal and ratable basis as described in the New Collateral Agreement and, (y) the execution and delivery of the New Collateral Agreement by the Trustee.

SECTION 2. Ratification. Except as expressly supplemented by this Supplemental Indenture, the Indenture and the Securities are in all respects ratified and confirmed and all of the rights, remedies, terms, conditions, covenants and agreements of the Indenture and the Securities shall remain in full force and effect.

SECTION 3. Governance. This Supplemental Indenture is executed and shall constitute an indenture supplemental to the Indenture and shall be construed in connection with and as part of the Indenture. This Supplemental Indenture shall be governed by and construed in accordance with the laws of the jurisdiction that governs the Indenture and its construction.

SECTION 4. Counterparts. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original for all purposes, but such counterparts shall together be deemed to constitute but one and the same instrument.

SECTION 5. Notices. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Supplemental Indenture may refer to the Indenture without making specific reference to this Supplemental Indenture, but nevertheless all such references shall include this Supplemental Indenture unless the context otherwise requires.

SECTION 6. Effectiveness. This Supplemental Indenture shall be deemed to have become effective upon the date first written above.

SECTION 7. Conflict. In the event of a conflict between the terms of this Supplemental Indenture and the Indenture, this Supplemental Indenture shall control.

SECTION 8. Sufficiency. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recital contained herein, all of which recitals are made solely by the Company.

[Remainder of Page Intentionally Blank, Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Supplemental Indenture to be duly executed as of the day and year first set forth above.

UNIVERSAL HEALTH SERVICES, INC.

By: /s/ Cheryl K. Ramagano

Name: Cheryl K. Ramagano

Title: Vice President and Treasurer

THE BANK OF NEW YORK MELLON TRUST COMPANY,
N.A., as Trustee

By: /s/ Lawrence Dillard

Name: Lawrence Dillard

Title: Vice President

[SUPPLEMENTAL INDENTURE SIGNATURE PAGE]

Form of Amended and Restated Collateral Agreement

AMENDED AND RESTATED COLLATERAL AGREEMENT

made by

UNIVERSAL HEALTH SERVICES, INC.

and certain of its Subsidiaries,

the Authorized Representatives and

JPMorgan Chase Bank, N.A.,
as Collateral Agent

Dated as of August 7, 2014

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AMENDED AND RESTATED COLLATERAL AGREEMENT

AMENDED AND RESTATED COLLATERAL AGREEMENT, dated as of August 7, 2014, made by each of the signatories hereto (together with any other entity that may become a party hereto as provided herein, the "Grantors"), the Authorized Representatives (as defined below) and JPMorgan Chase Bank, N.A., as Collateral Agent (in such capacity, the "Collateral Agent").

PRELIMINARY STATEMENTS:

WHEREAS, reference is made to that certain Credit Agreement, dated as of November 15, 2010 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Universal Health Services, Inc. (the "Borrower"), the banks and other financial institutions or entities (the "Lenders") from time to time parties thereto, the Administrative Agent and the other agents named therein;

WHEREAS, reference is made to the Borrower's 7.125% senior notes due 2016 (the "7.125% Senior Notes") issued pursuant to that certain Indenture dated as of January 20, 2000, as supplemented by the Supplemental Indenture dated as of June 20, 2006 (as further amended, supplemented or otherwise modified from time to time, the "2006 Indenture"), between the Borrower and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to Bank One Trust Company, N.A.), as trustee (in such capacity, the "2006 Trustee");

WHEREAS, reference is made to the Borrower's 3.750% senior secured notes due 2019 (the "2019 Senior Notes") and the Borrower's 4.750% senior secured notes due 2022 (the "2022 Senior Notes") issued pursuant to that certain Indenture dated as of August 7, 2014 (as amended, supplemented or otherwise modified from time to time, the "2014 Indenture") among the Borrower, certain other parties and MUFG Union Bank, N.A., as trustee (in such capacity, the "2014 Trustee");

WHEREAS, from time to time after the date hereof, the Grantors may, subject to the terms and conditions of the Lien Documents (as defined below), incur Additional Lien Obligations (as defined below), which are pari passu in right of payment to the other Obligations (as defined below) and secured equally and ratably with the other Obligations by the Common Collateral (as defined below); and

WHEREAS, the Borrower and the other Grantors are engaged in related businesses, and each Grantor will derive substantial direct and indirect benefit from the making of the extensions of credit under the Credit Agreement and has derived substantial direct and indirect benefit from the issuance of the Senior Notes; and

WHEREAS, it is a requirement of the 2006 Indenture that the Grantors shall have executed and delivered this Agreement to the Collateral Agent for the ratable benefit of the Secured Parties (as defined below);

NOW, THEREFORE, in consideration of the premises, each Grantor hereby agrees with the Collateral Agent, for the ratable benefit of the Secured Parties (as defined below), as follows:

SECTION 1. DEFINED TERMS

1.1 Definitions. (a) Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement, and the following terms are used herein as defined in the New York UCC: Accounts, Certificated Security, Chattel Paper, Commercial Tort Claims, Deposit Accounts, Documents, Equipment, Farm Products, General Intangibles, Instruments, Inventory, Letter-of-Credit Rights and Supporting Obligations.

(b) The following terms shall have the following meanings:

“Additional Authorized Representative” has the meaning assigned to such term in Section 9.

“Additional Authorized Representative Joinder Agreement” means a supplement to this Agreement substantially in the form of Annex 3 hereto.

“Additional Lien Documents” means the indentures, loan agreements, guarantees or other agreements under which Additional Lien Obligations are issued or incurred and all other notes, instruments, agreements and other documents evidencing or governing Additional Lien Obligations or providing any guarantee, lien or other right in respect thereof.

“Additional Lien Obligations” means all obligations of the Borrower and the other Grantors that shall have been designated as such pursuant to Section 9.

“Additional Lien Secured Parties” means the holders of any Additional Lien Obligations and any Additional Authorized Representative with respect thereto.

“Agreement”: this Amended and Restated Collateral Agreement, as the same may be further amended, supplemented or otherwise modified from time to time.

“Applicable Authorized Representative” means, (1) with respect to any Common Collateral, (i) until the earlier of (x) the Discharge of Borrower Credit Agreement Obligations and (y) the Non-Controlling Authorized Representative Enforcement Date, the Administrative Agent and (ii) from and after the earlier of (x) the Discharge of Borrower Credit Agreement Obligations and (y) the Non-Controlling Authorized Representative Enforcement Date, the Major Non-Controlling Authorized Representative and (2) with respect to any Collateral, that is not Common Collateral, the Authorized Representative of the Series of Obligations that is secured by such Collateral.

“Authorized Representative” (i) in the case of the Credit Agreement and Credit Agreement Secured Parties, the Administrative Agent, (ii) in the case of the 7.125% Senior Notes and the holders of the 7.125% Senior Notes, the 2006 Trustee, (iii) in the case of the 2019 Senior Notes and the holders of the 2019 Senior Notes, the 2014 Trustee, (iv) in the case of the 2022 Senior Notes and the holders of the 2022 Senior Notes, the 2014 Trustee and (v) in the case of any Additional Lien Obligations, the Additional Lien Secured Parties and the Additional Authorized Representative named in the Additional Authorized Representative Joinder Agreement.

“Bankruptcy Code” means Title 11 of the United States Code, as amended.

“Bankruptcy Law” means the Bankruptcy Code and any similar federal, state or foreign law for the relief of debtors.

“Borrower Credit Agreement Obligations”: the collective reference to the unpaid principal of and interest on the Loans and Reimbursement Obligations and all other obligations and liabilities of the Borrower (including, without limitation, interest accruing at the then applicable rate provided in the Credit Agreement after the maturity of the Loans and Reimbursement Obligations and interest accruing at the then applicable rate provided in the Credit Agreement after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) to the Administrative Agent (including in its capacity as Collateral Agent) or any Lender (or, in the case of any Specified Swap Agreement or Specified Cash Management Agreement, any Affiliate of any Lender), whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, the Credit Agreement, this Agreement, the other Loan Documents, any Letter of Credit, any Specified Swap Agreement, any Specified Cash Management Agreements or any other document made, delivered or given in connection with any of the foregoing, in each case whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Administrative Agent (including in its capacity as Collateral Agent) or to the Lenders that are required to be paid by the Borrower pursuant to the terms of any of the foregoing agreements).

“Borrower Notes Obligations”: the due and punctual payment by the Borrower of the principal, any make-whole amount or other premium and interest on (including, without limitation, interest accruing after the maturity of the Senior Notes and interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) the Senior Notes and all other obligations and liabilities of the Borrower to the Notes Secured Parties, including, without limitation all “Obligations” as defined in the 2014 Indenture, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, the Senior Notes, this Agreement, the Indentures or any other document made, delivered or given in connection with any of the foregoing, in each case, whether on account of principal, interest, fees, indemnities, costs, expenses or otherwise.

“Collateral”: as defined in Section 2.

“Collateral Account”: any collateral account established by the Collateral Agent as provided in Section 5.1 or 5.4.

“Collections”: (a) with respect to any Receivable, all cash collections and other cash proceeds of such Receivable, including, without limitation, all cash proceeds of Related Security with respect to such Receivable, and all funds deemed to have been received by the applicable Grantor or any other Person with respect thereto, and (b) with respect to any Participation Interest, all cash collections and other cash proceeds of the Receivable underlying such Participation Interest, including, without limitation, all cash proceeds of Related Security with respect to such Participation Interest, and all funds deemed to have been received by the Grantor or any other Person with respect thereto.

“Common Collateral”: means, at any time, Collateral in which the holders of two or more Series of Obligations (or their respective Authorized Representatives or the Collateral Agent on behalf of such Authorized Representative) hold a valid security interest at such time. If more than two Series of Obligations are outstanding at any time and the holders (or their respective Authorized Representatives or the Collateral Agent on behalf of such Authorized Representative) of less than all Series of Obligations hold a valid security interest in any Collateral at such time then such Collateral shall constitute Common Collateral for those Series of Obligations that hold a valid security interest in such Collateral at such time and shall not constitute Common Collateral for any Series which does not have a valid security interest in such Collateral at such time.

“Contract” means, with respect to any Receivable, any and all instruments, agreements, invoices or other writings between the applicable Grantor and a Person pursuant to or under which such Person shall be obligated to pay for goods or services provided by such Grantor from time to time.

“Copyrights”: (i) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished (including, without limitation, those listed in Schedule 5), all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all registrations, recordings and applications in the United States Copyright Office, and (ii) the right to obtain all renewals thereof.

“Copyright Licenses”: any written agreement naming any Grantor as licensor or licensee (including, without limitation, those listed in Schedule 5), granting any right under any Copyright, including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright.

“Credit Agreement Secured Parties”: the collective reference to the Administrative Agent (including in its capacity as Collateral Agent), the Lenders and any Affiliate of any Lender to which Borrower Credit Agreement Obligations or Guarantor Obligations, as applicable, are owed.

“Default”: the reference to any “Default” as such term is defined in the Credit Agreement or the 2014 Indenture with respect to either the 2019 Senior Notes or the 2022 Senior Notes or Additional Lien Documents or (solely in the case of Section 6.7) any “default” as such term is defined in the 2006 Indenture.

“Discharge of Borrower Credit Agreement Obligations”: means, with respect to any Common Collateral, the date on which the Borrower Credit Agreement Obligations are no longer secured by such Common Collateral; provided that the Discharge of Borrower Credit Agreement Obligations shall not be deemed to have occurred in connection with a refinancing of such Borrower Credit Agreement Obligations with additional Obligations secured by such Common Collateral under an agreement relating to Additional Lien Obligations which has been designated in writing by the administrative agent under such refinancing Borrower Credit Agreement to the Collateral Agent and each other Authorized Representative as the Borrower Credit Agreement for purposes of this Agreement.

“Event of Default”: the reference to any “Event of Default” as such term is defined in the Credit Agreement or the 2014 Indenture with respect to either the 2019 Senior Notes or the 2022 Senior Notes or Additional Lien Documents or (solely in the case of Section 6.7) any “Event of Default” as such term is defined in the 2006 Indenture.

“Foreign Subsidiary”: as defined in the Credit Agreement.

“Foreign Subsidiary Voting Stock”: the voting Capital Stock of any Foreign Subsidiary.

“Gift Shop Assets”: all cash and other amount paid or owed to any Grantor for purchases from its gift shops or cafeterias and all goods held for sale in any such gift shop or cafeteria.

“Guarantor Obligations”: with respect to any Guarantor, all obligations and liabilities of such Guarantor which may arise under or in connection with this Agreement, the Subsidiary Guarantee

Agreements or any other Lien Document, any Specified Swap Agreement or any Specified Cash Management Agreement to which such Guarantor is a party, in each case whether on account of guarantee obligations, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Administrative Agent (including in its capacity as Collateral Agent) or to the Lenders that are required to be paid by such Guarantor pursuant to the terms of this Agreement, the Subsidiary Guarantee Agreements or any other Lien Document).

“Guarantors”: the collective reference to each Grantor other than the Borrower.

“Indentures”: the collective reference to the 2006 Indenture and the 2014 Indenture.

“Insolvency or Liquidation Proceeding” means:

(i) any case commenced by or against the Borrower or any Guarantor under any Bankruptcy Law for the relief of debtors, any other proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of the Borrower or any Guarantor, any receivership or assignment for the benefit of creditors relating to the Borrower or any Guarantor or any similar case or proceeding relative to the Borrower or any Guarantor or its creditors, as such, in each case whether or not voluntary;

(ii) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to the Borrower or any Guarantor, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency; or

(iii) any other proceeding of any type or nature in which substantially all claims of creditors of the Borrower or any Guarantor are determined and any payment or distribution is or may be made on account of such claims.

“Intellectual Property”: the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including, without limitation, the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks and the Trademark Licenses, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

“Intercompany Note”: any promissory note evidencing loans made by any Grantor to the Borrower or any of its Subsidiaries.

“Investment Property”: the collective reference to (i) all “investment property” as such term is defined in Section 9-102(a)(49) of the New York UCC (other than any Foreign Subsidiary Voting Stock excluded from the definition of “Pledged Stock”) and (ii) whether or not constituting “investment property” as so defined, all Pledged Notes and all Pledged Stock.

“Issuers”: the collective reference to each issuer of any Investment Property.

“Lien Documents” means the Loan Documents (as defined in the Credit Agreement), the Indentures, the Subsidiary Guarantee Agreements and the Additional Lien Documents and other documents governing the Obligations.

“Major Non-Controlling Authorized Representative” means, with respect to the Common Collateral, the Authorized Representative of the Series of Obligations that constitutes the largest outstanding principal amount of any then outstanding Series of Obligations, other than (i) the Borrower Credit Agreement Obligations and (ii) the Borrower Note Obligations under the 7.125% Senior Notes.

“New York UCC”: the Uniform Commercial Code as from time to time in effect in the State of New York.

“Non-Controlling Authorized Representative” means, at any time with respect to any Common Collateral, any Authorized Representative that is not the Applicable Authorized Representative at such time with respect to such Common Collateral.

“Non-Controlling Authorized Representative Enforcement Date” is the date that is 90 days (throughout which 90-day period the applicable Non-Controlling Authorized Representative was the Major Non-Controlling Authorized Representative) after the occurrence of both (a) an event of default, as defined in the 2014 Indenture or other applicable agreement for the Series of Obligations for which such Non-Controlling Authorized Representative is an Authorized Representative, and (b) the Collateral Agent’s and each other Authorized Representative’s receipt of written notice from that Non-Controlling Authorized Representative certifying that (i) such Non-Controlling Authorized Representative is the Major Non-Controlling Authorized Representative and that an event of default, as defined in the Indenture or other applicable agreement for that Series of Obligations, has occurred and is continuing and (ii) the Obligations of that Series are currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with the 2014 Indenture or other applicable agreement for that Series of Obligations; *provided* that the Non-Controlling Authorized Representative Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred with respect to any Common Collateral (1) at any time the Collateral Agent has commenced and is diligently pursuing any enforcement action with respect to such Common Collateral or (2) at any time any of the Grantors that have granted a security interest in such Common Collateral is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding.

“Notes Secured Parties”: at any relevant time the collective reference to the holders of Borrower Notes Obligations at such time, including without limitation the Trustees, the Collateral Agent, any registrar, paying agent and transfer agent, and the registered holders (including the registered holders of any Additional Notes (as defined in the 2014 Indenture) subsequently issued under and in compliance with the terms of the 2014 Indenture).

“Obligations”: collectively, the Borrower Credit Obligations, the Borrower Notes Obligations, the Guarantor Obligations and the Additional Lien Obligations, as applicable.

“Participation Interest”: with respect to any Receivable, a beneficial interest in the applicable Grantor’s right, title and interest, whether now owned or hereafter arising and wherever located, in, to and under (i) such Receivable, (ii) all Related Security and Collections with respect to such Receivable and (iii) all proceeds of such Receivable, Related Security and Collections.

“Patents”: (i) all letters patent of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith, including, without limitation, any of the foregoing referred to in Schedule 5, (ii) all applications for letters patent of the United States or any other country and all divisions, continuations and continuations-in-part thereof, including, without limitation, any of the foregoing referred to in Schedule 5, and (iii) all rights to obtain any reissues or extensions of the foregoing.

“Patent License”: all agreements, whether written or oral, providing for the grant by or to any Grantor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent, including, without limitation, any of the foregoing referred to in Schedule 5.

“Pledged Notes”: all promissory notes listed on Schedule 2, all Intercompany Notes at any time issued to any Grantor and all other promissory notes issued to or held by any Grantor (other than promissory notes issued in connection with extensions of trade credit by any Grantor in the ordinary course of business).

“Pledged Stock”: the shares of Capital Stock listed on Schedule 2, together with any other shares, stock certificates, options, interests or rights of any nature whatsoever in respect of the Capital Stock of any Person that may be issued or granted to, or held by, any Grantor while this Agreement is in effect; provided that in no event shall more than 65% of the total outstanding Foreign Subsidiary Voting Stock of any Foreign Subsidiary be required to be pledged hereunder.

“Proceeds”: all “proceeds” as such term is defined in Section 9-102(a)(64) of the New York UCC and, in any event, shall include, without limitation, all dividends or other income from the Investment Property, collections thereon or distributions or payments with respect thereto.

“Receivable”: all indebtedness and other obligations owed to a Grantor (including, without limitation, any indebtedness, obligation or interest constituting an account, chattel paper, instrument or general intangible) arising in connection with the sale of goods or rendering of services by such Grantor (including any Account) including, without limitation, the obligation to pay any finance charges or similar amounts with respect thereto.

“Records” means, with respect to any Receivable, all Contracts, and other documents, books, records and other information (including, without limitation, computer programs, tapes, disks, punch cards, data processing software and related property and rights) relating to such Receivable, any Related Security therefor and the related obligor.

“Related Security” means (a) with respect to any Receivable:

(i) all of the Grantor’s interest in the inventory and goods (including returned or repossessed inventory or goods), if any, the sale, financing or lease of which by the Grantor gave rise to such Receivable, and all insurance contracts with respect thereto,

(ii) all other security interests or liens and property subject thereto from time to time, if any, purporting to secure payment of such Receivable, whether pursuant to a contract related to such Receivable or otherwise, together with all financing statements and security agreements describing any collateral securing such Receivable,

(iii) all guaranties, letters of credit, insurance and other agreements or arrangements of whatever character from time to time supporting or securing payment of such Receivable whether pursuant to a contract related to such Receivable or otherwise,

(iv) all service contracts and other contracts and agreements associated with such Receivable,

(v) all Records related to such Receivable,

and (vi) all of the Grantor's right, title and interest (if any) in any deposit or other account into which such Receivables are paid or deposited,

(vii) all proceeds of any of the foregoing; and

(b) with respect to any Participation Interest, the rights and assets described in clauses (i)-(vii) above with respect to the Receivable that is the subject of such Participation Interest.

“Secured Parties”: the collective reference to the Credit Agreement Secured Parties, the Notes Secured Parties and the Additional Lien Secured Parties.

“Securities Act”: the Securities Act of 1933, as amended.

“Senior Notes” the collective reference to the 7.125% Senior Notes, the 2019 Senior Notes and the 2022 Senior Notes.

“Series” means (a) with respect to the 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) under the 7.125% Senior Notes, (iii) the Notes Secured Parties (in their capacities as such) under the 2019 Senior Notes and 2022 Senior Notes and (iv) the Additional Lien Secured Parties that become subject to this Agreement after the date hereof that are represented by a common Authorized Representative (in its capacity as such for such Additional Lien Secured Parties) and (b) with respect to any Obligations, each of (i) the Borrower Credit Obligations and the Guarantor Obligations under the Credit Agreement, (ii) the Borrower Notes Obligations under the 7.125% Senior Notes, (iii) the Borrower Notes Obligations and Guarantor Obligations under the 2019 Senior Notes and 2022 Senior Notes and (iv) Additional Lien Obligations incurred pursuant to any applicable agreement, which, pursuant to any joinder agreement, are to be represented under this Agreement by a common Authorized Representative (in its capacity as such for such Additional Lien Obligations).

“Subsidiary Guarantee Agreements” (i) that certain guarantee agreement, dated as of November 15, 2010, by and among certain affiliates of the Borrower and the Administrative Agent, as such agreement may be amended, refinanced or replaced from time to time and (ii) any guarantees of the Guarantors set forth in the Indentures or annexed to the Senior Notes and (iii) the guarantees of the Guarantors pursuant to any Additional Lien Documents.

“Trademarks”: (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to in Schedule 5, and (ii) the right to obtain all renewals thereof.

“Trademark License”: any agreement, whether written or oral, providing for the grant by or to any Grantor of any right to use any Trademark, including, without limitation, any of the foregoing referred to in Schedule 5.

“Trustees” means collective reference to the 2006 Trustee and the 2014 Trustee.

1.2 Other Definitional Provisions. (a) The words “hereof,” “herein,” “hereto” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section and Schedule references are to this Agreement unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(c) Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Grantor, shall refer to such Grantor’s Collateral or the relevant part thereof.

SECTION 2. GRANT OF SECURITY INTEREST

Each Grantor hereby assigns and transfers to the Collateral Agent, and hereby grants to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all of the following property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “Collateral”), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor’s Obligations:

(a) all Accounts;

(b) all Chattel Paper;

(c) all Documents;

(d) all Equipment;

(e) all Fixtures;

(f) all General Intangibles;

(g) all Instruments;

(h) all Intellectual Property;

(i) all Inventory;

(j) all Investment Property;

(k) all Letter-of-Credit Rights;

(l) all other property not otherwise described above as to which a security interest can be perfected by filing a Uniform Commercial Code financing statement (except for any property specifically excluded from any defined term used in any clause of this section above);

(m) all books and records pertaining to the Collateral; and

(n) 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;

provided, however, that notwithstanding any of the other provisions set forth in this Section 2, this Agreement shall not constitute a grant of a security interest in (i) any property to the extent that such grant of a security interest is prohibited by any Requirements of Law of a Governmental Authority, requires a consent not obtained of any Governmental Authority pursuant to such Requirement of Law or is prohibited by, or constitutes a breach or default under or results in the termination of or requires any consent not obtained under, any contract, license, agreement, instrument or other document evidencing or giving rise to such property (other than Investment Property or Pledged Stock issued by a Subsidiary of the Borrower or a Specified Receivables Subsidiary) or, in the case of any Investment Property or Pledged Stock issued by a Person that is not a Subsidiary of the Borrower or a Specified Receivables Subsidiary, any applicable shareholder or similar agreement, except to the extent that such Requirement of Law or the term in such contract, license, agreement, instrument or other document or shareholder or similar agreement providing for such prohibition, breach, default or termination or requiring such consent is ineffective under applicable law; (ii) Letter-of Credit Rights that do not constitute Supporting Obligations; (iii) any Deposit Accounts; (iv) Intellectual Property to the extent perfection of a security interest therein requires any filing to be made outside of the United States; (v) Receivables sold, or with respect to which Participation Interests are sold, and all Related Security and Collections with respect to such Receivables pursuant to any Receivables Financing to the extent that the aggregate outstanding amount of the purchase price or loan from the applicable lenders or investors under all Receivables Financings at any time does not exceed \$575,000,000 or, with the consent of the Administrative Agent and the Required Lenders (as defined in the Credit Agreement), such greater amount equal to 50% of the sum of (x) accounts receivable, net, of the Borrower and its Subsidiaries, as set forth on its most recent balance sheet as at the time of determination plus (y) the allowance for doubtful accounts with respect to such accounts receivable as set forth in the footnotes to the Borrower's most recent financial statements; (vi) Gift Shop Assets of any Grantor which is a party to a Receivables Financing that includes the Gift Shop Assets; and (vii) any Capital Stock and other securities of a Subsidiary to the extent that the pledge of such Capital Stock and other securities to secure the 7.125% Senior Notes results in the Borrower's being required to file separate financial statements of such Subsidiary with the SEC, but only (a) to the extent that, and for so long as, the 7.125% Senior Notes constitute securities to which Rule 3-16 of Regulation S-X under the Securities Act applies and (b) to the extent necessary with respect to the 7.125% Senior Notes to not be subject to such requirement and only for so long as such requirement is in existence; provided that neither the Borrower nor any Subsidiary shall take any action in the form of a reorganization, merger or other restructuring a principal purpose of which is to provide for the release of the Lien on any Capital Stock pursuant to this clause (vii); provided, further, that in the event that Rule 3-16 of Regulation S-X under the Securities Act is amended, modified or interpreted by the SEC to 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 agency) of separate financial statements of any Subsidiary of the Borrower due to the fact that such Subsidiary's Capital Stock secures the 7.125% Senior Notes, then the Capital Stock of such Subsidiary will automatically be deemed not to be part of the Collateral securing the Obligations but only to the extent necessary with respect to the 7.125% Senior Notes to not be subject to such requirement and only for so long as required to not be subject to such requirement.

Upon an event described in clause (vii) to the first proviso of the preceding paragraph, this Agreement and any other Security Documents may be amended or modified, without the consent of any Secured Party, to the extent necessary to release the security interests in favor of the Collateral Agent on the shares of Capital Stock that are so deemed to no longer constitute part of the Collateral for the Obligations. In the event that Rule 3-16 of Regulation S-X under the Securities Act 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) such Subsidiary's Capital Stock to secure the 7.125% Senior Notes in excess of the amount then pledged without the filing with the SEC (or any other governmental agency) of separate financial statements of such Subsidiary, then the Capital Stock of such Subsidiary will automatically be deemed to be a part of the Collateral for the Obligations.

SECTION 3. REPRESENTATIONS AND WARRANTIES

Each Grantor hereby represents and warrants to the Collateral Agent and each Secured Party that:

3.1 Title; No Other Liens. Except for the security interest granted to the Collateral Agent for the ratable benefit of the Secured Parties pursuant to this Agreement and the other Liens permitted to exist on the Collateral pursuant to the terms of the Lien Documents, such Grantor owns each item of the Collateral free and clear of any and all Liens or claims of others. No financing statement or other public notice with respect to all or any part of the Collateral is on file or of record in any public office, except such as have been filed in favor of the Collateral Agent, for the ratable benefit of the Secured Parties, pursuant to this Agreement or as are permitted by the Lien Documents. For the avoidance of doubt, it is understood and agreed that any Grantor may, as part of its business, grant licenses to third parties to use Intellectual Property owned or developed by a Grantor. For purposes of this Agreement and the other Lien Documents, such licensing activity shall not constitute a "Lien" on such Intellectual Property. Each of the Collateral Agent and the other Secured Parties understands that any such licenses may be exclusive to the applicable licensees, and such exclusivity provisions may limit the ability of the Collateral Agent to utilize, sell, lease or transfer the related Intellectual Property or otherwise realize value from such Intellectual Property pursuant hereto.

3.2 Perfected First Priority Liens. The security interests granted pursuant to this Agreement (a) upon completion of the filings and other actions specified on Schedule 3 (which, in the case of all filings and other documents referred to on said Schedule, have been delivered to the Collateral Agent in completed and duly executed form) will constitute valid perfected security interests in all of the Collateral in favor of the Collateral Agent, for the ratable benefit of the Secured Parties, enforceable in accordance with the terms hereof against all creditors of such Grantor and any Persons purporting to purchase any Collateral from such Grantor and (b) are prior to all other Liens on the Collateral in existence on the date hereof except for Liens permitted pursuant to the terms of the Lien Documents.

3.3 Jurisdiction of Organization; Chief Executive Office. On the date hereof, such Grantor's name (within the meaning of Section 9-503 of the New York UCC), jurisdiction of organization, and the location of such Grantor's chief executive office or sole place of business or principal residence, as the case may be, are specified on Schedule 4.

3.4 [Reserved].

3.5 Farm Products. None of the Collateral constitutes, or is the Proceeds of, Farm Products.

3.6 Investment Property. (a) The shares of Pledged Stock pledged by such Grantor hereunder constitute all the issued and outstanding shares of all classes of the Capital Stock of each Issuer owned by such Grantor or, in the case of Foreign Subsidiary Voting Stock, if less, 65% of the outstanding Foreign Subsidiary Voting Stock of each relevant Issuer.

(b) All the shares of the Pledged Stock have been duly and validly issued and are fully paid and nonassessable.

(c) Each of the Pledged Notes (if any) constitutes the legal, valid and binding obligation of the obligor with respect thereto, enforceable in accordance with its terms, 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 in equity or at law) and an implied covenant of good faith and fair dealing.

(d) Such Grantor is the record and beneficial owner of, and has good and marketable title to, the Investment Property pledged by it hereunder, free of any and all Liens or options in favor of, or claims of, any other Person, except the security interest created by this Agreement.

3.7 Intellectual Property. (a) Schedule 5 lists all Intellectual Property applications and registrations owned by such Grantor in its own name on the date hereof and any other Intellectual Property material to the operations of any Grantor ("Material IP").

(b) On the date hereof, (x) all Material IP is valid, subsisting, unexpired and enforceable and has not been abandoned and (y) to the best of each Grantor's knowledge, each Grantor's business does not infringe the Intellectual Property rights of any other Person except, in any such case, as could not reasonably be expected to have a Material Adverse Effect.

(c) Except as set forth in Schedule 5, on the date hereof, none of the Material IP is the subject of any licensing or franchise agreement pursuant to which such Grantor is the licensor or franchisor.

(d) No holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity of, or such Grantor's rights in, any Intellectual Property owned by Grantor in any respect that could reasonably be expected to have a Material Adverse Effect.

(e) Except as set forth on Schedule 5, no action or proceeding is pending, or, to the knowledge of such Grantor, threatened, on the date hereof (i) seeking to limit, cancel or question the validity of any Material IP owned by Grantor or such Grantor's ownership interest therein, or (ii) with respect to any Intellectual Property which, if adversely determined, would have a Material Adverse Effect.

3.8 Commercial Tort Claims

(a) On the date hereof, except to the extent listed in Section 3.1 above, no Grantor has rights in any Commercial Tort Claim with potential value in excess of \$5,000,000.

(b) Upon the filing of a financing statement covering any Commercial Tort Claim referred to in Section 4.7 hereof against such Grantor in the jurisdiction specified in Schedule 3 hereto, the security interest granted in such Commercial Tort Claim will constitute a valid perfected security interest in favor of the Collateral Agent, for the ratable benefit of the Secured Parties, as collateral security for such Grantor's Obligations, enforceable in accordance with the terms hereof against all creditors of such Grantor and any Persons purporting to purchase such Collateral from Grantor, which security interest shall be prior to all other Liens on such Collateral except for unrecorded liens permitted pursuant to the terms of the Credit Agreement.

SECTION 4. COVENANTS

From the date of this Agreement, and thereafter until this Agreement is terminated, each Grantor agrees that:

4.1 Delivery of Instruments, Certificated Securities and Chattel Paper. If any amount in excess of \$5,000,000 and payable under or in connection with any of the Collateral shall be or become evidenced by any Instrument, Certificated Security or Chattel Paper, such Instrument, Certificated Security or Chattel Paper shall be immediately delivered to the Collateral Agent, duly indorsed in a manner satisfactory to the Collateral Agent, to be held as Collateral pursuant to this Agreement.

4.2 Maintenance of Insurance. (a) Such Grantor will maintain, or cause to be maintained, insurance coverage as required by Section 6.5 of the Credit Agreement (which Section is expressly incorporated into this Agreement) and any Additional Lien Document.

(b) All such insurance shall (i) provide that no cancellation, material reduction in amount or material change in coverage thereof shall be effective until at least 30 days after receipt by the Collateral Agent of written notice thereof, (ii) name the Collateral Agent as insured party or loss payee (provided that so long as the insurers shall not have received written notice from the Collateral Agent that an Event of Default has occurred and is continuing, all such proceeds, subject to Section 2.11(b) of the Credit Agreement and any Additional Lien Document, shall be payable to the Borrower) and (iii) if reasonably requested by the Collateral Agent, include a breach of warranty clause.

4.3 Maintenance of Perfected Security Interest; Further Documentation. (a) Such Grantor shall maintain the security interest created by this Agreement as a perfected security interest having at least the priority described in Section 3.2 and shall defend such security interest against the claims and demands of all Persons whomsoever, subject to the rights of such Grantor under the Lien Documents to dispose of the Collateral.

(b) At any time and from time to time, upon the written request of the Collateral Agent, and at the sole expense of such Grantor, such Grantor will promptly and duly execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Collateral Agent may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including, without limitation, (i) filing any financing or continuation statements under the Uniform Commercial Code (or other similar laws) in effect in any jurisdiction with respect to the security interests created hereby and (ii) in the case of Investment Property, Letter-of-Credit Rights and any other relevant Collateral, taking any actions necessary to enable the Collateral Agent to obtain "control" (within the meaning of the applicable Uniform Commercial Code) with respect thereto.

4.4 Changes in Name, etc. Such Grantor will not, except upon 15 days' prior written notice to the Collateral Agent and delivery to the Collateral Agent of all documents reasonably requested by the Collateral Agent to maintain the validity, perfection and priority of the security interests provided for herein, (i) change its jurisdiction of organization or the location of its chief executive office or sole place of business or principal residence from that referred to in Section 3.3 or (ii) change its name.

4.5 Investment Property. (a) If such Grantor shall become entitled to receive or shall receive any certificate constituting a "certificated security" within the meaning of Section 8-102 of the New York UCC (including, without limitation, any certificate representing a dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in connection with any reorganization), option or rights in respect of the Capital Stock of any Issuer, whether in addition to, in

substitution of, as a conversion of, or in exchange for, any shares of the Pledged Stock, or otherwise in respect thereof, such Grantor shall accept the same as the agent of the Collateral Agent and Secured Parties, hold the same in trust for the Collateral Agent and the Secured Parties and deliver the same forthwith to the Collateral Agent in the exact form received, duly indorsed by such Grantor to the Collateral Agent, if required, together with an undated stock power covering such certificate duly executed in blank by such Grantor, to be held by the Collateral Agent, subject to the terms hereof, as additional collateral security for the Obligations. If an Event of Default shall have occurred and be continuing, any sums paid upon or in respect of the Investment Property upon the liquidation or dissolution of any Issuer shall be paid over to the Collateral Agent to be held by it hereunder as additional collateral security for the Obligations, and in case any distribution of capital shall be made on or in respect of the Investment Property or any property shall be distributed upon or with respect to the Investment Property pursuant to the recapitalization or reclassification of the capital of any Issuer or pursuant to the reorganization thereof, the property so distributed shall, unless otherwise subject to a perfected security interest in favor of the Collateral Agent, be delivered to the Collateral Agent to be held by it hereunder as additional collateral security for the Obligations. If an Event of Default shall have occurred and be continuing, if any sums of money or property so paid or distributed in respect of the Investment Property shall be received by such Grantor, such Grantor shall, until such money or property is paid or delivered to the Collateral Agent, hold such money or property in trust for the Collateral Agent and the Secured Parties, segregated from other funds of such Grantor, as additional collateral security for the Obligations.

(b) Without the prior written consent of the Collateral Agent, such Grantor will not (i) vote to enable, or take any other action to permit, any Issuer to issue any Capital Stock of any nature or to issue any other securities convertible into or granting the right to purchase or exchange for any Capital Stock of any nature of any Issuer (unless in compliance with this Section 4.5), (ii) sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, the Investment Property or Proceeds thereof (except pursuant to a transaction not prohibited by the Lien Documents), (iii) create, incur or permit to exist any Lien or option in favor of, or any claim of any Person with respect to, any of the Investment Property or Proceeds thereof, or any interest therein, except for the security interests created by this Agreement or (iv) enter into any agreement or undertaking restricting the right or ability of such Grantor or the Collateral Agent to sell, assign or transfer any of the Investment Property or Proceeds thereof.

(c) In the case of each Grantor which is an Issuer, such Issuer agrees that (i) it will be bound by the terms of this Agreement relating to the Investment Property issued by it and will comply with such terms insofar as such terms are applicable to it, (ii) it will notify the Collateral Agent promptly in writing of the occurrence of any of the events described in Section 4.5(a) with respect to the Investment Property issued by it and (iii) the terms of Sections 5.3(c) and 5.7 shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 5.3(c) or 5.7 with respect to the Investment Property issued by it.

4.6 Intellectual Property. (a) Such Grantor (either itself or through licensees) will (i) continue to use each Trademark material to the operations of the Loan Parties, taken as a whole, on each and every trademark class of goods applicable to its current operations in order to maintain such Trademark in full force free from any claim of abandonment for non-use, (ii) maintain as in the past the quality of products and services offered under such Trademark, (iii) use commercially reasonable efforts to use such Trademark with the appropriate notice of registration and all other notices and legends required by applicable Requirements of Law, (iv) not adopt or use any mark which is confusingly similar or a colorable imitation of such Trademark unless the Collateral Agent, for the ratable benefit of the Secured Parties, shall obtain a perfected security interest in such mark pursuant to this Agreement, and (v) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby such Trademark may become invalidated or impaired in any way.

(b) Such Grantor (either itself or through licensees) will not do any act, or omit to do any act, whereby any Patent material to the operations of the Loan Parties, taken as a whole, may become forfeited, abandoned or dedicated to the public.

(c) Such Grantor (either itself or through licensees will not (and will not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any Copyright material to the operations of the Loan Parties, taken as a whole, may become invalidated or otherwise impaired. Such Grantor will not (either itself or through licensees) do any act whereby any such Copyright may fall into the public domain.

(d) Such Grantor (either itself or through licensees) will not do any act that knowingly uses any Intellectual Property material to the operations of the Loan Parties, taken as a whole, to infringe the Intellectual Property rights of any other Person.

(e) Such Grantor will notify the Collateral Agent at the time of providing the annual report referred to in 4.6(f) promptly if it knows that any application or registration relating to any Intellectual Property material to the operations of the Loan Parties, taken as a whole, may become forfeited, abandoned or dedicated to the public, or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court or tribunal in any country) regarding such Grantor's ownership of, or the validity of, any such Intellectual Property or such Grantor's right to register the same or to own and maintain the same.

(f) Whenever such Grantor, either by itself or through any agent, employee, licensee or designee, shall acquire, become the exclusive licensee of or file an application for the registration of any Material IP with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, such Grantor shall report such filing to the Collateral Agent concurrently with the delivery of financial statements pursuant to Section 6.1 of the Credit Agreement (and, after the Discharge of Borrower Credit Agreement Obligations, the applicable section of the Lien Document for the Major Non-Controlling Authorized Representative) for the fiscal year in which such filing occurs. Upon request of the Collateral Agent, such Grantor shall execute and deliver, and have recorded, any and all agreements, instruments, documents, and papers as the Collateral Agent may request to evidence the Collateral Agent's and the other Secured Parties' security interest in any of the foregoing.

(g) Such Grantor will take all reasonable and necessary steps, including, without limitation, in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of Intellectual Property material to the operations of the Loan Parties, taken as a whole, including, without limitation, filing of applications for renewal, affidavits of use and affidavits of incontestability.

(h) In the event that any Intellectual Property material to the operations of the Loan Parties, taken as a whole, is infringed, misappropriated or diluted by a third party, such Grantor shall (i) take such actions as such Grantor shall reasonably deem appropriate under the circumstances to protect such Intellectual Property and (ii) if such Intellectual Property is of material economic value, promptly notify the Collateral Agent after it learns thereof and sue for infringement, misappropriation or dilution, to seek injunctive relief where appropriate and to recover any and all damages for such infringement, misappropriation or dilution.

4.7 Commercial Tort Claims. If such Grantor shall obtain an interest in any Commercial Tort Claim with a potential value in excess of \$5,000,000, such Grantor shall promptly notify the Collateral Agent, and if requested by the Collateral Agent, within 30 days of obtaining such interest sign and deliver documentation acceptable to the Collateral Agent granting a security interest under the terms and provisions of this Agreement in and to such Commercial Tort Claim.

SECTION 5. REMEDIAL PROVISIONS

5.1 Certain Matters Relating to Receivables. (a) If an Event of Default shall occur and be continuing, the Collateral Agent shall have the right to make test verifications of the Receivables in any manner and through any medium that it reasonably considers advisable, and each Grantor shall furnish all such assistance and information as the Collateral Agent may require in connection with such test verifications.

(b) The Collateral Agent hereby authorizes each Grantor to collect such Grantor's Receivables, subject to the Collateral Agent's direction and control, and the Collateral Agent may curtail or terminate said authority at any time after the occurrence and during the continuance of an Event of Default. If required by the Collateral Agent at any time after the occurrence and during the continuance of an Event of Default, any payments of Receivables, when collected by any Grantor, (i) shall be forthwith (and, in any event, within two Business Days) deposited by such Grantor in the exact form received, duly indorsed by such Grantor to the Collateral Agent if required, in a Collateral Account maintained under the sole dominion and control of the Collateral Agent, subject to withdrawal by the Collateral Agent for the account of the Secured Parties only as provided in Section 5.5, and (ii) until so turned over, shall be held by such Grantor in trust for the Collateral Agent and the other Secured Parties, segregated from other funds of such Grantor. Each such deposit of Proceeds of Receivables shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(c) At the Collateral Agent's reasonable request following the occurrence and during the continuation of an Event of Default, each Grantor shall deliver to the Collateral Agent all original and other documents evidencing, and relating to, the agreements and transactions which gave rise to the Receivables, including, without limitation, all original orders, invoices and shipping receipts.

(d) It is understood that the provisions of this Section 5.1 apply only to Receivables that constitute Collateral.

5.2 Communications with Obligors; Grantors Remain Liable. (a) The Collateral Agent in its own name or in the name of others may at any time after the occurrence and during the continuance of an Event of Default communicate with obligors under the Receivables to verify with them to the Collateral Agent's satisfaction the existence, amount and terms of any Receivables.

(b) Upon the request of the Collateral Agent at any time after the occurrence and during the continuance of an Event of Default, each Grantor shall notify obligors on the Receivables (other than Receivables with respect to which the obligor is a Governmental Authority) that the Receivables have been assigned to the Collateral Agent for the ratable benefit of the Secured Parties and that payments in respect thereof shall be made directly to the Collateral Agent.

(c) Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each of the Receivables to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Neither

the Collateral Agent nor any other Secured Party shall have any obligation or liability under any Receivable (or any agreement giving rise thereto) by reason of or arising out of this Agreement or the receipt by the Collateral Agent or any other Secured Party of any payment relating thereto, nor shall the Collateral Agent or any Lender be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any Receivable (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

(d) It is understood that the provisions of this Section 5.2 apply only to Receivables that constitute Collateral.

5.3 Pledged Stock. (a) Unless an Event of Default shall have occurred and be continuing and the Collateral Agent shall have given notice to the relevant Grantor of the Collateral Agent's intent to exercise its corresponding rights pursuant to Section 5.3(b), each Grantor shall be permitted to receive all cash dividends paid in respect of the Pledged Stock and all payments made in respect of the Pledged Notes, in each case paid in the normal course of business of the relevant Issuer and consistent with past practice, to the extent not prohibited by the Credit Agreement, the 2014 Indenture and the Additional Lien Documents, and to exercise all voting and corporate or other organizational rights with respect to the Investment Property; provided, however, that no vote shall be cast or corporate or other organizational right exercised or other action taken which would result in any violation of any provision of any Lien Document.

(b) If an Event of Default shall occur and be continuing and the Collateral Agent shall give notice of its intent to exercise such rights to the relevant Grantor or Grantors, (i) the Collateral Agent shall have the right to receive any and all cash dividends, payments or other Proceeds paid in respect of the Investment Property and make application thereof to the Obligations in such order as the Collateral Agent may determine, and (ii) any or all of the Investment Property shall be registered in the name of the Collateral Agent or its nominee, and the Collateral Agent or its nominee may thereafter exercise (x) all voting, corporate and other rights pertaining to such Investment Property at any meeting of shareholders of the relevant Issuer or Issuers or otherwise and (y) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to such Investment Property as if it were the absolute owner thereof (including, without limitation, the right to exchange at its discretion any and all of the Investment Property upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate or other organizational structure of any Issuer, or upon the exercise by any Grantor or the Collateral Agent of any right, privilege or option pertaining to such Investment Property, and in connection therewith, the right to deposit and deliver any and all of the Investment Property with any committee, depository, transfer agent, registrar or other designated agency upon such terms and conditions as the Collateral Agent may determine), all without liability except to account for property actually received by it, but the Collateral Agent shall have no duty to any Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(c) Each Grantor hereby authorizes and instructs each Issuer of any Investment Property pledged by such Grantor hereunder to (i) comply with any instruction received by it from the Collateral Agent in writing that (x) states that an Event of Default has occurred and is continuing and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Grantor, and each Grantor agrees that each Issuer shall be fully protected in so complying, and (ii) unless otherwise expressly permitted hereby, pay any dividends or other payments with respect to the Investment Property directly to the Collateral Agent.

5.4 Proceeds to be Turned Over To Collateral Agent. In addition to the rights of the Collateral Agent specified in Section 5.1 with respect to payments of Receivables, if an Event of Default shall occur and be continuing, all Proceeds, subject to the Liens of this Agreement, received by any Grantor consisting of cash, checks and other near-cash items shall be held by such Grantor in trust for the Collateral Agent and the other Secured Parties, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Collateral Agent in the exact form received by such Grantor (duly indorsed by such Grantor to the Collateral Agent, if required). All Proceeds received by the Collateral Agent hereunder shall be held by the Collateral Agent in a Collateral Account maintained under its sole dominion and control. All Proceeds while held by the Collateral Agent in a Collateral Account (or by such Grantor in trust for the Collateral Agent and the other Secured Parties) shall continue to be held as collateral security for all the Obligations and shall not constitute payment thereof until applied as provided in Section 5.5.

5.5 Application of Proceeds. If an Event of Default shall have occurred and be continuing, at any time at the Collateral Agent's election, the Collateral Agent may apply all or any part of Proceeds constituting Common Collateral, whether or not held in any Collateral Account, in payment of the Obligations in the following order:

First, to pay unpaid fees and expenses of the Collateral Agent under the Lien Documents;

Second, to pay unpaid fees and expenses of the Authorized Representatives, applied pro rata between the Authorized Representatives according to the amounts of such fees and expenses then due and owing and remaining unpaid to the Authorized Representatives;

Third, to the Collateral Agent, for application by it towards payment of amounts then due and owing and remaining unpaid in respect of the Obligations, pro rata among the Secured Parties according to the amounts of the Obligations then due and owing and remaining unpaid to the Secured Parties;

Fourth, any balance remaining after the Obligations shall have been paid in full, no Letters of Credit shall be outstanding and the Commitments shall have terminated shall be paid over to the Borrower or to whomsoever may be lawfully entitled to receive the same.

If at any time any moneys collected or received by the Collateral Agent pursuant to this Agreement are distributable pursuant to this Section 5.5 to the Authorized Representatives or the other Secured Parties, and if an Authorized Representative shall notify the Collateral Agent in writing that no provision is made under the relevant Lien Documents for the application of such moneys and that the relevant Lien Documents do not effectively provide for the receipt and the holding by such Authorized Representative of such moneys pending the application thereof, then the Collateral Agent, after receipt of such notification, shall at the direction of such Authorized Representative, invest such amounts in Cash Equivalents maturing within 90 days after they are acquired by the Collateral Agent or, in the absence of such direction, hold such moneys uninvested and shall hold all such amounts so distributable and all such investments and the net proceeds thereof in trust solely for such Authorized Representative and for no other purpose until such time as the relevant Authorized Representative shall request in writing the delivery thereof by the Collateral Agent for application pursuant to such Lien Document. The Collateral Agent shall not be responsible for any diminution in funds resulting from any such investment or any liquidation thereof prior to maturity.

In making the determination and allocations required by this Section 5.5, the Collateral Agent may conclusively rely upon information supplied by the applicable Authorized Representative as to the amounts of unpaid principal and interest and other amounts outstanding with respect to the relevant

Obligations, and the Collateral Agent shall have no liability to any of the Secured Parties for actions taken in reliance on such information; provided, that nothing in this sentence shall prevent any Grantor from contesting any amounts claimed by any Secured Party in any information so supplied.

If, despite the provisions of this Agreement, any Secured Party shall receive any payment or other recovery in excess of its portion of payments on account of the Obligations to which it is then entitled in accordance with this Agreement, such Secured Party shall hold such payment or recovery in trust for the benefit of all Secured Parties for distribution in accordance with this Section 5.5.

Each of the Secured Parties hereby agrees not to challenge or question in any proceeding the validity or enforceability of this Agreement (in each case as a whole or any term or provision contained herein) or the validity of any Lien or financing statement with respect to Common Collateral in favor of the Collateral Agent for the benefit of all the Secured Parties as provided in this Agreement, or the equal and ratable sharing of any such Lien with respect to Common Collateral.

Notwithstanding anything herein to the contrary, (a) with respect to actions with respect to Collateral that is not Common Collateral, the Authorized Representative of the Series of Obligations secured by such Collateral shall have the sole right to instruct the Collateral Agent and/or the Applicable Authorized Representative to act or refrain from acting with respect to the Collateral that is not Common Collateral, (b) the Collateral Agent shall not follow any instructions with respect to such Collateral that is not Common Collateral from any Person (other than such Authorized Representative set forth in clause (a) above), and (c) no Authorized Representative (other than such Authorized Representative set forth in clause (a) above) will instruct the Collateral Agent to commence any judicial or non-judicial foreclosure proceedings with respect to, seek to have a trustee, receiver, liquidator or similar official appointed for or over, attempt any action to take possession of, exercise any right, remedy or power with respect to, or otherwise take any action to enforce its interests in or realize upon, or take any other action available to it in respect of, the Collateral that is not Common Collateral.

5.6 Code and Other Remedies. If an Event of Default shall occur and be continuing, the Collateral Agent, on behalf of the Secured Parties, may, and upon the request of the Applicable Authorized Representative shall, exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the New York UCC or any other applicable law. Without limiting the generality of the foregoing, the Collateral Agent, 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 any Grantor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances, to the extent permitted by applicable law, forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Collateral Agent or any Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. The Collateral Agent or any Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Grantor, which right or equity is hereby waived and released. Each Grantor further agrees, at the Collateral Agent's request, to assemble the Collateral and make it available to the Collateral Agent at places which the Collateral Agent shall reasonably select, whether at such Grantor's premises or elsewhere. The Collateral Agent shall apply the net proceeds of any action taken by it pursuant to this Section 5.6, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the

Collateral or the rights of the Collateral Agent and the Secured Parties hereunder, including, without limitation, reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations, in accordance with Section 5.5, and only after such application and after the payment by the Collateral Agent of any other amount required by any provision of law, including, without limitation, Section 9-615(a)(3) of the New York UCC, need the Collateral Agent account for the surplus, if any, to any Grantor. To the extent permitted by applicable law, each Grantor waives all claims, damages and demands it may acquire against the Collateral Agent or any Secured Party arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.

5.7 Registration Rights. (a) If the Collateral Agent shall determine to exercise its right to sell any or all of the Pledged Stock pursuant to Section 5.6, and if in the opinion of the Collateral Agent it is necessary or advisable to have the Pledged Stock, or that portion thereof to be sold, registered under the provisions of the Securities Act, the relevant Grantor will cause the Issuer thereof to (i) execute and deliver, and cause the directors and officers of such Issuer to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts as may be, in the opinion of the Collateral Agent, necessary or advisable to register the Pledged Stock, or that portion thereof to be sold, under the provisions of the Securities Act, (ii) use commercially reasonable efforts to cause the registration statement relating thereto to become effective and to remain effective for a period of one year from the date of the first public offering of the Pledged Stock, or that portion thereof to be sold, and (iii) make all amendments thereto and/or to the related prospectus which, in the opinion of the Collateral Agent, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto. Each Grantor agrees to use commercially reasonable efforts to cause such Issuer to comply with the provisions of the securities or "Blue Sky" laws of any and all jurisdictions which the Collateral Agent shall designate and to make available to its security holders, as soon as practicable, an earnings statement (which need not be audited) which will satisfy the provisions of Section 11(a) of the Securities Act.

(b) Each Grantor recognizes that the Collateral Agent may be unable to effect a public sale of any or all the Pledged Stock, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Collateral Agent shall be under no obligation to delay a sale of any of the Pledged Stock for the period of time necessary to permit the Issuer thereof to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

(c) Each Grantor agrees to use commercially reasonable efforts to do or cause to be done all such other acts as may be necessary to make such sale or sales of all or any portion of the Pledged Stock pursuant to this Section 5.7 valid and binding and in compliance with any and all other applicable Requirements of Law. Each Grantor further agrees that a breach of any of the covenants contained in this Section 5.7 will cause irreparable injury to the Collateral Agent and the Secured Parties, that the Collateral Agent and the Secured Parties have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 5.7 shall be specifically enforceable against such Grantor, and such Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no Event of Default has occurred and is continuing under the Lien Documents.

5.8 Subordination.

Each Grantor hereby agrees that, upon the occurrence and during the continuance of an Event of Default, unless otherwise agreed by the Applicable Authorized Representative, all Indebtedness owing by it to any Subsidiary of the Borrower shall be fully subordinated to the indefeasible payment in full in cash of such Grantor's Obligations.

5.9 Deficiency. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay its Obligations and the fees and disbursements of any attorneys employed by the Collateral Agent or any other Secured Party to collect such deficiency.

SECTION 6. THE COLLATERAL AGENT

6.1 Collateral Agent's Appointment as Attorney-in-Fact, etc. (a) Each Grantor hereby irrevocably constitutes and appoints the Collateral Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or in its own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, each Grantor hereby gives the Collateral Agent the power and right, on behalf of such Grantor, without notice to or assent by such Grantor, to do any or all of the following:

(i) in the name of such Grantor or its own name, or otherwise, take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Receivable constituting Collateral or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Collateral Agent for the purpose of collecting any and all such moneys due under any Receivable constituting Collateral or with respect to any other Collateral whenever payable;

(ii) in the case of any Intellectual Property, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Collateral Agent may request to evidence the Collateral Agent's and the other Secured Parties' security interest in such Intellectual Property and the goodwill and general intangibles of such Grantor relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;

(iv) execute, in connection with any sale provided for in Section 5.6 or 5.7, any indorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral; and

(v) (1) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Collateral Agent or as the Collateral Agent shall direct; (2) ask or demand for, collect, and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (3) sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (4) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the

Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (5) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral; (6) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Collateral Agent may deem appropriate; (7) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Copyright, Patent or Trademark pertains), throughout the world for such term or terms, on such conditions, and in such manner, as the Collateral Agent shall in its sole discretion determine; and (8) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Collateral Agent were the absolute owner thereof for all purposes, and do, at the Collateral Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things which the Collateral Agent deems necessary to protect, preserve or realize upon the Collateral and the Collateral Agent's and the other Secured Parties' security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

Anything in this Section 6.1(a) to the contrary notwithstanding, the Collateral Agent agrees that it will not exercise any rights under the power of attorney provided for in this Section 6.1(a) unless an Event of Default shall have occurred and be continuing.

(b) If any Grantor fails to perform or comply with any of its agreements contained herein, the Collateral Agent, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The expenses of the Collateral Agent incurred in connection with actions undertaken as provided in this Section 6.1, together with interest thereon at a rate per annum equal to the highest rate per annum at which interest would then be payable on any category of past due ABR Loans under the Credit Agreement, from the date of payment by the Collateral Agent to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the Collateral Agent on demand.

(d) Each Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

6.2 Duty of Collateral Agent. The Collateral Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the New York UCC or otherwise, shall be to deal with it in the same manner as the Collateral Agent deals with similar property for its own account. Neither the Collateral Agent, any Secured Party nor any of their respective officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Collateral Agent and the Secured Parties hereunder are solely to protect the Collateral Agent's and the Secured Parties' interests in the Collateral and shall not impose any duty upon the Collateral Agent or any Secured Party to exercise any such powers. The Collateral Agent and the Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

6.3 Execution of Financing Statements. Pursuant to any applicable law, each Grantor authorizes the Collateral Agent to file or record financing statements and other filing or recording documents or instruments with respect to the Collateral without the signature of such Grantor in such

form and in such offices as the Collateral Agent determines appropriate to perfect the security interests of the Collateral Agent under this Agreement. Each Grantor authorizes the Collateral Agent to use the collateral description "all personal property" (subject to appropriate exclusions) in any such financing statements. Each Grantor hereby ratifies and authorizes the filing by the Collateral Agent of any financing statement with respect to the Collateral made prior to the date hereof.

6.4 Authority of Collateral Agent. Each Grantor 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 other Secured Parties, be governed by this Agreement and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Collateral Agent and the Grantors, the Collateral Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

6.5 Appointment and Authorization.

By accepting the benefits hereof, each of the Secured Parties hereby irrevocably appoints the Collateral Agent as its agent and authorizes the Collateral Agent to take such actions on its behalf and to exercise such powers as are delegated to the Collateral Agent by the terms hereof, together with such actions and powers as are reasonably incidental thereto, and the Collateral Agent hereby accepts such appointment.

The Collateral Agent may resign as Collateral Agent upon 10 days' notice to the Authorized Representatives and the Borrower. If the Collateral Agent shall resign as Collateral Agent under this Agreement and the other Lien Documents, then the Authorized Representatives, other than the 2006 Trustee, shall appoint a successor agent for the Authorized Representatives, which such successor agent shall (unless an Event of Default with respect to the Borrower shall have occurred and be continuing) be subject to approval by the Borrower (which approval shall not be unreasonably withheld or delayed), whereupon such successor agent shall succeed to the rights, powers and duties of the Collateral Agent, and the term "Collateral Agent" shall mean such successor agent effective upon such appointment and approval, and the former Collateral Agent's rights, powers and duties as Collateral Agent shall be terminated, without any other or further act or deed on the part of such former Collateral Agent or any of the parties to this Agreement. If no successor agent has accepted appointment as Collateral Agent by the date that is 10 days following a retiring Collateral Agent's notice of resignation, the retiring Collateral Agent's resignation shall nevertheless thereupon become effective, and the Applicable Authorized Representative, subject to a supplemental indenture to amend the provisions of the applicable Indenture to the extent reasonably requested (which supplemental indenture shall be in form and substance satisfactory to such Applicable Authorized Representative), may assume and perform or appoint a successor agent to assume and perform all of the duties of the Collateral Agent hereunder until such time, if any, as the Authorized Representatives, other than the 2006 Trustee, appoint a successor agent as provided for above. In the event that the Applicable Authorized Representative does not assume or appoint an agent to assume the duties of the Collateral Agent, the Borrower shall promptly appoint a Collateral Agent reasonably acceptable to the Authorized Representatives.

6.6 Collateral Agent and Affiliates.

The entity serving as the Collateral Agent hereunder shall have the same rights and powers in its capacity as a Secured Party as any other Secured Party and may exercise the same as though

it were not the Collateral Agent, and such entity and its Affiliates may accept deposits from, lend money to and generally engage in any kind of business with the Borrower, the Guarantors or any Subsidiary or other Affiliate of the Borrower or the Guarantors as if it were not the Collateral Agent hereunder.

6.7 Action by Collateral Agent. (a) The Collateral Agent shall not have any duties or obligations except those expressly set forth herein. Without limiting the generality of the foregoing, (a) the Collateral Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or Event of Default has occurred and is continuing, (b) the Collateral Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby that the Collateral Agent is required to exercise in writing as directed by the Applicable Authorized Representative pursuant to this Agreement, and (c) except as expressly set forth herein, the Collateral Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Subsidiaries that is communicated to or obtained by the bank serving as Collateral Agent or any of its Affiliates in any capacity. The Collateral Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Applicable Authorized Representative or otherwise. The Collateral Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until written notice thereof is given to the Collateral Agent by a Secured Party, and the Collateral Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Lien Document, (ii) the contents of any certificate, report or other document delivered under or in connection with this Agreement or any other Lien Document, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or in any other Lien Document, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, the other Lien Documents or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in any other Lien Document, other than to confirm receipt of items expressly required to be delivered to the Collateral Agent.

(b) The obligations of the Collateral Agent to the Notes Secured Parties under the 7.125% Senior Notes hereunder shall be limited solely to (i) holding the Collateral for the ratable benefit of the Notes Secured Parties under the 7.125% Senior Notes for so long as (A) any Borrower Notes Obligations under the 7.125% Senior Notes remain outstanding and (B) such Borrower Notes Obligations under the 7.125% Senior Notes are secured by such Common Collateral, (ii) subject to the terms of this Agreement, enforcing the rights of the Notes Secured Parties under the 7.125% Senior Notes in their capacities as Secured Parties in respect of Common Collateral and (iii) distributing any proceeds received by the Collateral Agent from the sale, collection or realization of the Common Collateral to the Notes Secured Parties in respect of the Borrower Notes Obligations under the 7.125% Senior Notes in accordance with the terms of this Agreement. No Notes Secured Party under the 7.125% Senior Notes shall be entitled to exercise (or direct the Collateral Agent to exercise) any rights or remedies hereunder with respect to the Borrower Notes Obligations or the Common Collateral, including, without limitation, the right to enforce actions pursuant to this Agreement, request any action, institute proceedings, give any instructions or notices, make any election, make collections, sell or otherwise foreclose on any portion of the Common Collateral or receive any payment (except for its right to receive payments in the manner expressly provided in Section 5.5). This Agreement shall not create any liability of the Collateral Agent or the Credit Agreement Secured Parties or the Notes Secured Parties under the 2019 Senior Notes and 2022 Senior Notes to the Notes Secured Parties under the 7.125% Senior Notes by reason of actions with respect to the creation, perfection or continuation of the security interests on the Common Collateral, actions with respect to the occurrence of a Default or an Event of Default, actions with respect to the foreclosure upon, sale, release, or depreciation of, or failure to realize upon, any of the Common Collateral, actions with respect to the collection of any claim for all or any part of the Borrower Notes Obligations under the 7.125% Senior Notes from any debtor, guarantor or any other party or the valuation, use or protection of the Common Collateral. By acceptance of the benefits under this

Agreement, the Notes Secured Parties under the 7.125% Senior Notes will be deemed to have acknowledged and agreed that the provisions of the preceding sentence are intended to induce the Credit Agreement Secured Parties and Notes Secured Parties under the 2019 Senior Notes and 2022 Senior Notes to permit such Persons to be Secured Parties under this Agreement and are being relied upon by the Credit Agreement Secured Parties and Notes Secured Parties under the 2019 Senior Notes and 2022 Senior Notes as consideration therefor.

SECTION 7. INTERCREDITOR PROVISIONS

7.1 Actions with Respect to the Common Collateral; Restrictions

Notwithstanding anything to the contrary in this Agreement or any Lien Document, only the Collateral Agent shall, and shall have the right to, exercise, or refrain from exercising, any rights, remedies and powers with respect to the Common Collateral, including any action to enforce its security interest in or realize upon any Common Collateral, and then only on the instruction of the Applicable Authorized Representative. The Applicable Authorized Representative shall have the sole right to instruct the Collateral Agent to act or refrain from acting with respect to the Common Collateral, the Collateral Agent shall not follow any instructions with respect to such Common Collateral from any Person (other than the Applicable Authorized Representative), and no Authorized Representative (other than the Applicable Authorized Representative) will instruct the Collateral Agent to commence any judicial or non-judicial foreclosure proceedings with respect to, seek to have a trustee, receiver, liquidator or similar official appointed for or over, attempt any action to take possession of, exercise any right, remedy or power with respect to, or otherwise take any action to enforce its interests in or realize upon, or take any other action available to it in respect of, the Common Collateral. The Applicable Authorized Representative will initially be the Administrative Agent, and no other Authorized Representative will have rights to take any action under this Agreement with respect to the Common Collateral other than as the Applicable Authorized Representative.

Notwithstanding the equal priority of the Liens, the Collateral Agent, acting on the instructions of the Applicable Authorized Representative, may deal with the Common Collateral as if such Applicable Authorized Representative had a senior Lien on such Common Collateral. No Authorized Representative of any Series of Obligations (other than the Applicable Authorized Representative) may contest, protest or object to any foreclosure proceeding or action brought by the Collateral Agent (acting on the instruction of the Applicable Authorized Representative) or the Applicable Authorized Representative with respect to the Common Collateral.

If an Event of Default has occurred and is continuing and the Collateral Agent is taking action to enforce rights in respect of any of the Common Collateral, or any distribution is made with respect to any Common Collateral in any bankruptcy case of the Borrower or any Guarantor, the proceeds of any sale, collection or other liquidation of any such Common Collateral by the Collateral Agent or any other Secured Party as applicable, shall be applied as provided in Section 5.5 of this Agreement.

If, at any time the Collateral Agent or any Applicable Authorized Representative forecloses upon or otherwise exercises remedies against any Common Collateral resulting in a sale or disposition thereof, then (whether or not any Insolvency or Liquidation Proceeding is pending at the time) the Liens in favor of the Collateral Agent for the benefit of each Series of Secured Parties upon such Common Collateral will automatically be released and discharged; provided that any proceeds of any Common Collateral realized therefrom shall be applied pursuant to Section 5.5.

Notwithstanding the date, time, method, manner or order of grant, attachment or perfection of any Liens securing any Obligations granted on the Common Collateral and notwithstanding any provision of the UCC of any jurisdiction, or any other applicable law or Lien Documents or any defect or deficiencies in the Liens securing the Obligations of any Series or any other circumstance whatsoever, each Secured Party hereby agrees that the Liens securing the Obligations on any Common Collateral shall be of equal priority and for the equal and ratable benefit of the Secured Parties.

SECTION 8. MISCELLANEOUS

8.1 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except in accordance with Section 10.1 of the Credit Agreement and Article 9 of the 2014 Indenture and the applicable section of the Additional Lien Documents and to the extent set forth in the second paragraph of Section 2.

8.2 Notices. All notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing (including by telecopy), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered, or three Business Days after being deposited in the mail, postage prepaid, or, in the case of telecopy notice, when received, addressed as follows in the case of the Collateral Agent or Authorized Representatives, and as set forth on Schedule 1 in the case of the Grantors, or to such other address as may be hereafter notified by the respective parties hereto:

Collateral Agent
& Administrative Agent:

JPMorgan Chase Bank, N.A.
383 Madison Avenue, 24th Floor
New York, NY 10179
Attention: Dawn Lee Lum, Executive Director
Telecopy: (212) 270-3279
Telephone: (212) 270-2472

With a copy to:

JPMorgan Chase Bank, N.A.
10 South Dearborn Street, Floor 22
Chicago, IL 60603
Attention: Justin P Anderson
Telephone: (312) 732-7538

2006 Trustee:

The Bank of New York Mellon Trust Company, N.A.
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Corporate Trust Administration
Telecopy: (312) 827-8542
Telephone: (312) 827-8689

2014 Trustee:

MUFG Union Bank, N.A.
1251 Avenue of the Americas, 19th Floor
New York, NY 10020
Attention: Fernando Moreyra
Telephone: (646) 452-2015
Facsimile: (646) 452-2000

provided that any notice, request or demand to or upon the Collateral Agent and/or any Authorized Representatives shall not be effective until received.

8.3 No Waiver by Course of Conduct; Cumulative Remedies. Neither the Collateral Agent nor any other Secured Party shall by any act (except by a written instrument pursuant to Section 8.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure to exercise, nor any delay in exercising, on the part of the Collateral Agent or any other Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Collateral Agent or any other Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Collateral Agent or such other Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

8.4 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of each Grantor and shall inure to the benefit of the Collateral Agent and the other Secured Parties and their successors and assigns; provided that no Grantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Collateral Agent.

8.5 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

8.6 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

8.7 Section Headings. The Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

8.8 Integration. This Agreement and the other Lien Documents represent the agreement of the Grantors, the Collateral Agent and the Secured Parties with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Collateral Agent or any Secured Party relative to subject matter hereof and thereof not expressly set forth or referred to herein or in the other Lien Documents.

8.9 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

8.10 Submission To Jurisdiction; Waivers. Each Grantor hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Lien Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Grantor at its address referred to in Section 8.2 or at such other address of which the Collateral Agent shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section any special, exemplary, punitive or consequential damages.

8.11 Acknowledgements. Each Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Lien Documents to which it is a party;

(b) neither the Collateral Agent nor any Secured Party has any fiduciary relationship with or duty to any Grantor arising out of or in connection with this Agreement or any of the other Lien Documents, and the relationship between the Grantors, on the one hand, and the Collateral Agent and the Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Lien Documents or otherwise exists by virtue of the transactions contemplated hereby among the Secured Parties or among the Grantors and the Secured Parties.

8.12 Additional Grantors. Each Subsidiary of the Borrower that is required to become a party to this Agreement pursuant to Section 6.10 of the Credit Agreement, Section 4.11 of the 2014 Indenture and the applicable section of any Additional Lien Documents shall become a Grantor for all purposes of this Agreement upon execution and delivery by such Subsidiary of an Assumption Agreement in the form of Annex 1 hereto.

8.13 Releases. (a) At such time as all Obligations (other than Obligations in respect of Specified Swap Agreements and the 7.125% Senior Notes) shall have been paid in full, the Commitments have been terminated and no Letters of Credit shall be outstanding, the Collateral shall be released from the Liens created hereby, and this Agreement and all obligations (other than those expressly stated to survive such termination) of the Collateral Agent and each Grantor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Collateral shall revert to the Grantors. At the request and sole expense of any Grantor following any such termination,

the Collateral Agent shall deliver to such Grantor any Collateral held by the Collateral Agent hereunder, and execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence such termination.

(b) If any of the Collateral shall be sold, transferred or otherwise disposed of by any Grantor in a transaction permitted by the Lien Documents to a person other than a Grantor, then the Collateral Agent, at the request and sole expense of such Grantor, shall execute and deliver to such Grantor all releases or other documents reasonably necessary or desirable for the release of the Liens created hereby on such Collateral. At the request and sole expense of the Borrower, a Guarantor shall be released from its obligations hereunder in the event that all the Capital Stock of such Guarantor shall be sold, transferred or otherwise disposed of in a transaction not prohibited by the Lien Documents to a person other than a Guarantor; provided that the Borrower shall have delivered to the Collateral Agent, at least two Business Days prior to the date of the proposed release, a written request for release identifying the relevant Guarantor and the terms of the sale or other disposition in reasonable detail, including the price thereof and any expenses in connection therewith, together with a certification by the Borrower stating that such transaction is in compliance with the Lien Documents other than the 2006 Indenture.

(c) If any Grantor shall enter into a Receivables Financing pursuant to which all or any of such Grantor's Receivables, participation interests in such Receivables or Gift Shop Assets are to be sold or pledged as collateral, then the Receivables, Related Security and Gift Shop Assets of such Grantor that are the subject of such Receivables Financing shall immediately and without further act be released from the Liens created hereby to the extent that the aggregate outstanding amount of the purchase price or loan from the applicable lenders or investors under all Receivables Financings at any time does not exceed \$575,000,000 or, with the consent of the Administrative Agent and the Required Lenders (as defined in the Credit Agreement), such greater amount equal to 50% of the sum of (x) accounts receivable, net, of the Borrower and its Subsidiaries, as set forth on its most recent balance sheet as at the time of determination plus (y) the allowance for doubtful accounts with respect to such accounts receivable as set forth in the footnotes to the Borrower's most recent financial statements. Such Grantor is authorized to file appropriate UCC-3 financing statement amendments in form reasonably satisfactory to the Collateral Agent reflecting any such release. At the request and sole expense of the Borrower in connection with any such release, the Collateral Agent shall execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence such release, including the delivery of a confirmation of such release to any applicable financing party or trustee. The Borrower notifies the Collateral Agent that, as of the date hereof, the Grantors identified on Annex 2 hereto are parties to the Existing Receivables Facility pursuant to which the Receivables, Related Security, Collections and Gift Shop Assets of such Grantors are not included in the Collateral pursuant to clauses (v) and (vi) of the final paragraph of Section 2. The Collateral Agent acknowledges that the Receivables and Gift Shop Assets of such Grantors that are disposed of or subject to a Lien in connection with the Existing Receivables Financing are not subject to the Liens of this Agreement.

(d) The Capital Stock and other securities of a Subsidiary of any Grantor shall be released from the Lien created hereby to the extent set forth in clause (vii) to the first proviso of Section 2 and the second paragraph of Section 2. Such Grantor is authorized to file appropriate UCC-3 financing statement amendments in form reasonably satisfactory to the Collateral Agent reflecting any such release. At the request and sole expense of the Borrower in connection with any such release, the Collateral Agent shall execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence such release, including the delivery of a confirmation of such release to any applicable financing party or trustee.

(e) The Administrative Agent hereby instructs the Collateral Agent to take all actions necessary to terminate and release the Mortgages as contemplated by Section 5 of the Fourth Amendment, dated as of the date hereof, to the Credit Agreement.

8.14 Amendment and Restatement

This Agreement is an amendment and restatement of, and continuation, extension and renewal of, but not an extinguishment of, the obligations under the Collateral Agreement, dated November 15, 2010, by and among the Grantors and Collateral Agent.

8.15 WAIVER OF JURY TRIAL. EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LIEN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

SECTION 9. ADDITIONAL LIEN OBLIGATIONS

The Borrower may, at any time and from time to time, subject to any limitations contained in the Lien Documents in effect at such time, designate additional Indebtedness and related obligations that are, or are to be, secured by Liens not prohibited by the Lien Documents on any assets of the Borrower or any other Grantor that would, if such Liens were granted, constitute Common Collateral as "Additional Lien Obligations" by delivering to the Collateral Agent and each Authorized Representative party hereto at such time an officers' certificate:

(a) describing the Indebtedness and other obligations being designated as Additional Lien Obligations, including whether such Additional Lien Obligations shall be treated for purposes of this Agreement in a manner similar to the Borrower Notes Obligations under the 7.125% Senior Notes;

(b) setting forth the Additional Lien Documents under which such Additional Lien Obligations are issued or incurred or the guarantees of such Additional Lien Obligations which are, or are to be, created, and attaching copies of such Additional Lien Documents as each Grantor has executed and delivered to the Person that serves as the administrative agent, trustee or a similar representative for the holders of such Additional Lien Obligations (such Person being referred to as the "Additional Authorized Representative") with respect to such Additional Lien Obligations on the closing date of such Additional Lien Obligations, certified as being true and complete by an Officers' Certificate;

(c) identifying the Person that serves as the Additional Authorized Representative;

(d) certifying that the incurrence of such Additional Lien Obligations, the creation of the Liens securing such Additional Lien Obligations and the designation of such Additional Lien Obligations as "Additional Lien Obligations" hereunder do not violate or result in a default under any provision of any Lien Document in effect at such time;

(e) certifying that the Additional Lien Documents authorize the Additional Authorized Representative to become a party hereto by executing and delivering an Additional Authorized Representative Joinder Agreement and provide that upon such execution and delivery, such Additional Lien Obligations and the holders thereof shall become subject to and bound by the provisions of this Agreement; and

(f) attaching a fully completed Authorized Representative Joinder Agreement executed and delivered by the Additional Authorized Representative.

Upon the delivery of such certificate and the related attachments as provided above, the obligations designated in such notice as “Additional Lien Obligations” shall become Additional Lien Obligations for all purposes of this Agreement.

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By: /s/ Steve Filton

Name: Steve Filton

Title: Senior Vice President

Signature Page to the Amended and Restated Collateral Agreement

ASCEND HEALTH CORPORATION
ASSOCIATED CHILD CARE EDUCATIONAL SERVICES, INC.
CCS/LANSING, INC.
CHILDREN'S COMPREHENSIVE SERVICES, INC.
DEL AMO HOSPITAL, INC.
FRONTLINE BEHAVIORAL HEALTH, INC.
LANCASTER HOSPITAL CORPORATION
MCALLEN MEDICAL CENTER, INC.
MERION BUILDING MANAGEMENT, INC.
MERRIDELL ACHIEVEMENT CENTER, INC.
NORTHWEST TEXAS HEALTHCARE SYSTEM, INC.
OAK PLAINS ACADEMY OF TENNESSEE, INC.
PARK HEALTHCARE COMPANY
PENNSYLVANIA CLINICAL SCHOOLS, INC.
PSI SURETY, INC.
RIVER OAKS, INC.
SOUTHEASTERN HOSPITAL CORPORATION
SPARKS FAMILY HOSPITAL, INC.
STONINGTON BEHAVIORAL HEALTH, INC.
TEMECULA VALLEY HOSPITAL, INC.
THE ARBOUR, INC.
THE BRIDGEWAY, INC.
TWO RIVERS PSYCHIATRIC HOSPITAL, INC.
UHS CHILDREN'S SERVICES, INC.
UHS HOLDING COMPANY, INC.
UHS OF BENTON, INC.
UHS OF CORNERSTONE, INC.
UHS OF CORNERSTONE HOLDINGS, INC.
UHS OF D.C., INC.
UHS OF DELAWARE, INC.
UHS OF DENVER, INC.
UHS OF FAIRMOUNT, INC.
UHS OF FULLER, INC.
UHS OF GEORGIA, INC.
UHS OF GEORGIA HOLDINGS, INC.

UHS OF HAMPTON, INC.
UHS OF HARTGROVE, INC.
UHS OF LAKESIDE, LLC
UHS OF OKLAHOMA, INC.
UHS OF PARKWOOD, INC.
UHS OF PENNSYLVANIA, INC.
UHS OF PROVO CANYON, INC.
UHS OF PUERTO RICO, INC.
UHS OF RIVER PARISHES, INC.
UHS OF SPRING MOUNTAIN, INC.
UHS OF TEXOMA, INC.
UHS OF TIMBERLAWN, INC.
UHS OF TIMPANOGOS, INC.
UHS OF WESTWOOD PEMBROKE, INC.
UHS OF WYOMING, INC.
UHS SAHARA, INC.
UHS-CORONA, INC.
UNITED HEALTHCARE OF HARDIN, INC.
UNIVERSAL HEALTH SERVICES OF PALMDALE, INC.
UNIVERSAL HEALTH SERVICES OF RANCHO SPRINGS, INC.
VALLEY HOSPITAL MEDICAL CENTER, INC.
WELLINGTON REGIONAL MEDICAL CENTER, INCORPORATED
WISCONSIN AVENUE PSYCHIATRIC CENTER, INC.

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

ALLIANCE HEALTH CENTER, INC.
ALTERNATIVE BEHAVIORAL SERVICES, INC.
BENCHMARK BEHAVIORAL HEALTH SYSTEM, INC.
BHC ALHAMBRA HOSPITAL, INC.
BHC BELMONT PINES HOSPITAL, INC.
BHC FAIRFAX HOSPITAL, INC.
BHC FOX RUN HOSPITAL, INC.
BHC FREMONT HOSPITAL, INC.
BHC HEALTH SERVICES OF NEVADA, INC.
BHC HERITAGE OAKS HOSPITAL, INC.
BHC HOLDINGS, INC.
BHC INTERMOUNTAIN HOSPITAL, INC.
BHC MONTEVISTA HOSPITAL, INC.
BHC PINNACLE POINTE HOSPITAL, INC.
BHC SIERRA VISTA HOSPITAL, INC.
BHC STREAMWOOD HOSPITAL, INC.
BRENTWOOD ACQUISITION, INC.
BRENTWOOD ACQUISITION - SHREVEPORT, INC.
BRYNN MARR HOSPITAL, INC.
CANYON RIDGE HOSPITAL, INC.
CEDAR SPRINGS HOSPITAL, INC.
FIRST HOSPITAL CORPORATION OF VIRGINIA BEACH
FIRST HOSPITAL PAN AMERICANO, INC.
GREAT PLAINS HOSPITAL, INC.
H. C. CORPORATION
HARBOR POINT BEHAVIORAL HEALTH CENTER, INC.
HAVENWYCK HOSPITAL INC.
HHC AUGUSTA, INC.
HHC CONWAY INVESTMENT, INC.
HHC DELAWARE, INC.
HHC POPLAR SPRINGS, INC.
HHC RIVER PARK, INC.
HHC ST. SIMONS, INC.
HORIZON HEALTH CORPORATION
HSA HILL CREST CORPORATION

KIDS BEHAVIORAL HEALTH OF UTAH, INC.
LAUREL OAKS BEHAVIORAL HEALTH CENTER, INC.
MICHIGAN PSYCHIATRIC SERVICES, INC.
NORTH SPRING BEHAVIORAL HEALTHCARE, INC.
PREMIER BEHAVIORAL SOLUTIONS OF FLORIDA, INC.
PREMIER BEHAVIORAL SOLUTIONS, INC.
PSYCHIATRIC SOLUTIONS, INC.
PSYCHIATRIC SOLUTIONS OF VIRGINIA, INC.
RAMSAY YOUTH SERVICES OF GEORGIA, INC.
RIVEREDGE HOSPITAL HOLDINGS, INC.
SPRINGFIELD HOSPITAL, INC.
SUMMIT OAKS HOSPITAL, INC.
TEXAS HOSPITAL HOLDINGS, INC.
WINDMOOR HEALTHCARE INC.
WINDMOOR HEALTHCARE OF PINELLAS PARK, INC.

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

AIKEN REGIONAL MEDICAL CENTERS, LLC
LA AMISTAD RESIDENTIAL TREATMENT CENTER,
LLC
TENNESSEE CLINICAL SCHOOLS, LLC
TURNING POINT CARE CENTER, LLC
UHS OF BOWLING GREEN, LLC
UHS OF GREENVILLE, LLC
UHS OF RIDGE, LLC
UHS OF ROCKFORD, LLC
UHSD, LLC

By: Universal Health Services, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Senior Vice President

Signature Page to the Amended and Restated Collateral Agreement

FORT DUNCAN MEDICAL CENTER, L.P.

By: Fort Duncan Medical Center, Inc.
Its general partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

By: UHS of Fairmount, Inc.
Its limited partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

FRONTLINE HOSPITAL, LLC
FRONTLINE RESIDENTIAL TREATMENT CENTER, LLC

By: Frontline Behavioral Health, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

KEYS GROUP HOLDINGS LLC

By: UHS Children Services, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

KEYSTONE/CCS PARTNERS LLC

By: Children's Comprehensive Services, Inc.
Its Minority Member

By: KEYS Group Holdings LLC
Its Managing Member and sole member of the
minority member

By: UHS Children Services, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

KEYSTONE CONTINUUM, LLC
KEYSTONE NPS LLC
KEYSTONE RICHLAND CENTER, LLC

By: Keystone/CCS Partners LLC
Its managing member

By: Children's Comprehensive Services, Inc.
Its minority member

By: KEYS Group Holdings LLC
Its managing member and sole member of the
minority member

By: UHS Children Services, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

By: KEYS Group Holdings LLC
Its sole member

By: UHS Children Services, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

KEYSTONE MARION, LLC
KEYSTONE MEMPHIS, LLC
KEYSTONE NEWPORT NEWS, LLC
KEYSTONE WSNC, L.L.C.

By: Keystone Education and Youth Services, LLC
Its sole member

By: KEYS Group Holdings LLC
Its sole member

By: UHS Children Services, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

MANATEE MEMORIAL HOSPITAL, L.P.

By: Wellington Regional Medical Center, Incorporated
Its general partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

By: UHS of Pennsylvania, Inc.
Its limited partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

MCALLEN HOSPITALS, L.P.

By: McAllen Medical Center, Inc.
Its general partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

By: UHS of Georgia Holdings, Inc.
Its limited partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

PENDLETON METHODIST HOSPITAL, L.L.C.

By: UHS of River Parishes, Inc.
Its managing member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

UHS KENTUCKY HOLDINGS, L.L.C.

By: UHS of Delaware, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

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UHS OF ANCHOR, L.P.
UHS OF LAUREL HEIGHTS, L.P.
UHS OF PEACHFORD, L.P.

By: UHS of Georgia, Inc.
Its general partner

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

By: UHS of Georgia Holdings, Inc.
Its limited partner

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

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UHS OF CENTENNIAL PEAKS, L.L.C.

By: UHS of Denver, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

UHS OF DOVER, L.L.C.

By: UHS of Rockford, LLC
Its sole member

By: Universal Health Services, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Senior Vice President

Signature Page to the Amended and Restated Collateral Agreement

UHS OF DOYLESTOWN, L.L.C.

By: UHS of Pennsylvania, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

UHS OF SALT LAKE CITY, L.L.C.

By: UHS of Provo Canyon, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

UHS OF SAVANNAH, L.L.C.

By: UHS of Georgia Holdings, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

UHS OKLAHOMA CITY LLC
UHS OF SPRINGWOODS, L.L.C.

By: UHS of New Orleans, LLC
Its sole member

By: UHS of Delaware, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

UHS OF SUMMITRIDGE, LLC

By: UHS of Peachford, L.P.
Its managing member

By: UHS of Georgia, Inc.
Its general partner

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

By: Psychiatric Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

KMI ACQUISITION, LLC
ROLLING HILLS HOSPITAL, LLC
PSJ ACQUISITION, LLC
SHADOW MOUNTAIN BEHAVIORAL HEALTH SYSTEM,
LLC
TBD ACQUISITION, LLC

By: Psychiatric Solutions Hospitals, LLC
Its Sole Member

By: Psychiatric Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

ATLANTIC SHORES HOSPITAL, L.L.C.
EMERALD COAST BEHAVIORAL HOSPITAL, LLC
OCALA BEHAVIORAL HEALTH, LLC
PALMETTO BEHAVIORAL HEALTH HOLDINGS, LLC

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

PALMETTO BEHAVIORAL HEALTH SYSTEM, L.L.C.

By: Palmetto Behavioral Health Holdings, LLC
Its Sole Member

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

PALMETTO LOWCOUNTRY BEHAVIORAL HEALTH,
L.L.C.

By: Palmetto Behavioral Health System, L.L.C.
Its Sole Member

By: Palmetto Behavioral Health Holdings, LLC
Its Sole Member

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

RAMSAY MANAGED CARE, LLC
SAMSON PROPERTIES, LLC
TBJ BEHAVIORAL CENTER, LLC
THREE RIVERS HEALTHCARE GROUP, LLC
ZEUS ENDEAVORS, LLC
WEKIVA SPRINGS CENTER, LLC

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

SP BEHAVIORAL, LLC
UNIVERSITY BEHAVIORAL, LLC

By: Ramsay Managed Care, LLC
Its Sole Member

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

THREE RIVERS BEHAVIORAL HEALTH, LLC

By: Three Rivers Healthcare Group, LLC
Its Sole Member

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

THE NATIONAL DEAF ACADEMY, LLC

By: Zeus Endeavors, LLC
Its Sole Member

By: Premier Behavioral Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

WILLOW SPRINGS, LLC

By: BHC Health Services of Nevada, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

BHC PROPERTIES, LLC

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

BHC MESILLA VALLEY HOSPITAL, LLC

By: BHC Properties, LLC
Its Sole Member

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

By: BHC Properties, LLC
Its Sole Member

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

HOLLY HILL HOSPITAL, LLC

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

By: BHC Properties, LLC
Its Sole Member

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

CUMBERLAND HOSPITAL, LLC

By: Cumberland Hospital Partners, LLC
Its Managing Member

By: BHC Properties, LLC
Its Minority Member and Sole Member of the Managing
Member

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

COLUMBUS HOSPITAL PARTNERS, LLC
LEBANON HOSPITAL PARTNERS, LLC
NORTHERN INDIANA PARTNERS, LLC
VALLE VISTA HOSPITAL PARTNERS, LLC

By: Behavioral Healthcare LLC
Its Sole Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

VALLE VISTA, LLC

By: BHC of Indiana, General Partnership
Its Sole Member

By: Columbus Hospital Partners, LLC
Its General Partner

By: Lebanon Hospital Partners, LLC
Its General Partner

By: Northern Indiana Partners, LLC
Its General Partner

By: Valle Vista Hospital Partners, LLC
Its General Partner

By: Behavioral Healthcare LLC
The Sole Member of each of the above General
Partners

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

WELLSTONE REGIONAL HOSPITAL ACQUISITION,
LLC

By: Wellstone Holdings, Inc.
Its Minority Member

By: Behavioral Healthcare LLC
Its Managing Member and Sole Member of the
Minority Member

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

BEHAVIORAL HEALTHCARE, LLC

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

HORIZON HEALTH HOSPITAL SERVICES, LLC
HORIZON MENTAL HEALTH MANAGEMENT, LLC
SUNSTONE BEHAVIORAL HEALTH, LLC

By: Horizon Health Corporation
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

KINGWOOD PINES HOSPITAL, LLC
HHC PENNSYLVANIA, LLC
TOLEDO HOLDING CO., LLC

By: Horizon Health Hospital Services, LLC
Its Sole Member

By: Horizon Health Corporation
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

HICKORY TRAIL HOSPITAL, L.P.
NEURO INSTITUTE OF AUSTIN, L.P.
TEXAS CYPRESS CREEK HOSPITAL, L.P.
TEXAS LAUREL RIDGE HOSPITAL, L.P.
TEXAS OAKS PSYCHIATRIC HOSPITAL, L.P.
TEXAS SAN MARCOS TREATMENT CENTER, L.P.
TEXAS WEST OAKS HOSPITAL, L.P.

By: Texas Hospital Holdings, LLC
Its General Partner

By: Psychiatric Solutions Hospitals, LLC
Its Sole Member

By: Psychiatric Solutions, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

By: Texas Hospital Holdings, Inc.
Its Limited Partner

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

SHC-KPH, LP

By: HHC Kingwood Investment, LLC
Its General Partner

By: Kingwood Pines Hospital, LLC
Its Limited partner

By: Horizon Health Hospital Services, LLC
The Sole Member of the above Limited and General
Partner

By: Horizon Health Corporation
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

H.C. PARTNERSHIP

By: H.C. Corporation
Its General Partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

By: HSA Hill Crest Corporation
Its General Partner

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

BHC OF INDIANA, GENERAL PARTNERSHIP

By: Columbus Hospital Partners, LLC
Its General Partner

By: Lebanon Hospital Partners, LLC
Its General Partner

By: Northern Indiana Partners, LLC
Its General Partner

By: Valle Vista Hospital Partners, LLC
Its General Partner

By: BHC Healthcare, LLC
The Sole Member of each of the above General
Partners

By: BHC Holdings, Inc.
Its Sole Member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

SCHICK SHADEL OF FLORIDA, LLC

By: Horizon Health Hospital Services, LLC
Its sole member

By: Horizon Health Corporation
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

UHS OF NEW ORLEANS, LLC
UHSL, LLC

By: UHS of Delaware, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Senior Vice President

Signature Page to the Amended and Restated Collateral Agreement

By: UHS of Fairmount, Inc.
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

BEHAVIORAL HEALTH MANAGEMENT, LLC
BEHAVIORAL HEALTH REALTY, LLC
CAT REALTY, LLC
CAT SEATTLE, LLC
PSYCHIATRIC REALTY, LLC
SALT LAKE BEHAVIORAL HEALTH, LLC
SALT LAKE PSYCHIATRIC REALTY, LLC
UBH OF PHOENIX, LLC
UBH OF PHOENIX REALTY, LLC
UNIVERSITY BEHAVIORAL HEALTH OF EL PASO

By: Ascend Health Corporation
Its sole member

By: /s/ Steve Filton
Name: Steve Filton
Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

GARFIELD PARK HOSPITAL, LLC

By: UHS of Hartgrove, Inc.
Its sole member

By: /s/ Steve Filton

Name: Steve Filton

Title: Vice President

Signature Page to the Amended and Restated Collateral Agreement

JPMORGAN CHASE BANK, N.A., AS
ADMINISTRATIVE AGENT AND
AUTHORIZED REPRESENTATIVE OF THE
CREDIT AGREEMENT SECURED PARTIES

By: /s/ Dawn Lee Lum

Name: Dawn Lee Lum

Title: Executive Director

[Signature Page to the Amended and Restated Collateral Agreement]

JPMORGAN CHASE BANK, N.A., AS
COLLATERAL AGENT

By: /s/ Dawn Lee Lum

Name: Dawn Lee Lum

Title: Executive Director

[Signature Page to the Amended and Restated Collateral Agreement]

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A., AS 2006 TRUSTEE AND
AUTHORIZED REPRESENTATIVE FOR THE
HOLDERS OF THE 7.125% SENIOR NOTES

By: /s/ Lawrence Dillard

Name: Lawrence Dillard

Title: Vice President

[Signature Page to the Amended and Restated Collateral Agreement]

MUFG UNION BANK, N.A., AS 2014 TRUSTEE
AND AUTHORIZED REPRESENTATIVE FOR
THE HOLDERS OF THE 2019 SENIOR NOTES
AND 2022 SENIOR NOTES

By: /s/ Fernando Moreyra

Name: Fernando Moreyra

Title: Vice President

[Signature Page to the Amended and Restated Collateral Agreement]

NOTICE ADDRESSES OF GRANTORS

The address for all Grantors is:

367 South Gulph Road
King of Prussia, Pennsylvania 19406
Attention: Cheryl K. Ramagano

DESCRIPTION OF INVESTMENT PROPERTY

Pledged Stock:

<u>Issuer</u>	<u>Holder</u>	<u>Stock No.</u>	<u>No. of Shares</u>
2012 W. University Properties, LLC	Ascend Health Corporation	N/A	—
2026 W. University Properties, LLC	Ascend Health Corporation	N/A	—
ASC Property Management, Inc.	Borrower	1	1000
ASC of Aiken, Inc.	Borrower	1	1000
ASC of Brownsville, Inc.	Borrower	1	1000
ASC of Corona, Inc.	Borrower	1	200
ASC of East New Orleans, Inc.	Borrower	1	1000
ASC of Las Vegas, Inc.	Borrower	1	200
ASC of Louisiana, Inc.	Borrower	1	1000
ASC of Midwest City, Inc.	Borrower	1	200
ASC of Palm Springs, Inc.	Borrower	1	200
ASC of Puerto Rico, Inc.	Borrower	1	1000
ASC of Reno, Inc.	Borrower	1	1000
ASC of St. George, Inc.	Borrower	1	200
ASC of Wellington, Inc.	Borrower	1	1000
Aiken Regional Medical Centers, LLC	Borrower	2	200
Aiken Regional Receivables, L.L.C.	Aiken Regional Medical Centers, LLC	N/A	—
Alabama Clinical Schools, Inc.	Children's Comprehensive Services, Inc.	1	1000
Alicante School Elk Grove, LLC	Keystone Education and Youth Services, LLC	N/A	—
Ambulatory Surgery Center of Temecula Valley, Inc.	Borrower	1	1000
Arbour Elder Services, Inc.	UHSL, L.L.C.	2	200
Ascend Health Corporation	Borrower	1	1000
Associated Child Care Educational Services, Inc.	Children's Comprehensive Services, Inc.	1	300
Auburn Regional Medical Center, Inc.	Borrower	1	200
Beach 77 LP	Ascend Health Corporation [99%]	N/A	—

Behavioral Health Management, LLC	Ascend Health Corporation	N/A	—
Behavioral Health Realty, LLC	Ascend Health Corporation	N/A	—
Braden River Internal Medicine Associates, LLC	Manatee Memorial Hospital, L.P.	N/A	—
CAT Realty, LLC	Ascend Health Corporation	N/A	—
CAT Seattle, LLC	Ascend Health Corporation	N/A	—
CCS/Bay County, Inc.	Children’s Comprehensive Services, Inc.	1	1000
CCS/Lansing, Inc.	Children’s Comprehensive Services, Inc.	1	1000
CCS/Little Rock, Inc.	Children’s Comprehensive Services, Inc.	1	1000
CCS/Meadow Pines, Inc.	Children’s Comprehensive Services, Inc.	1	1000
Casa de Lago, L.L.C.	Del Amo Hospital, Inc.	N/A	—
Central Montgomery Medical Center, L.L.C.	UHS of Pennsylvania, Inc.	N/A	—
Chalmette Medical Center, Inc.	UHS of Delaware, Inc.	1	1000
Children’s Comprehensive Services, Inc.	KEYS Group Holdings LLC	1	7,126,444
Choate Health Management, Inc.	UHSL, L.L.C.	2	200,000
Community Behavioral Health, L.L.C. [SVJ]	UHS of Lakeside, L.L.C. [50%]	N/A	—
Comprehensive Occupational and Clinical Health, Inc.	Borrower	1	1000
Cornerstone Hospital Management , LLC [SVJ]	UHS of Cornerstone, Inc. [50.5%]	N/A	—
Cornerstone Regional Hospital, LP [SVJ]	UHS of Cornerstone Holdings, Inc. [50.1%]	N/A	—
Corona Medical Offices, LLC	UHS-Corona, Inc.	N/A	—
Del Amo Hospital, Inc.	Borrower	1	200
Diagnostics of Wellington, LLC	Wellington Regional Medical Center, Incorporated	N/A	—
District Hospital Partners, L.P. [SVJ]	UHS of D.C., Inc. [80%]	N/A	—
Doctors’ Hospital of Shreveport, Inc.	Borrower	1	200
Edinburg Ambulatory Surgical Center, Inc.	Borrower	2	1000
Edinburg Holdings, Inc.	Borrower	1	1000
Edinburg MOB Properties, LLC	McAllen Hospitals, L.P.	N/A	—
Elmira NPS, LLC	Keystone Education and Youth Services, LLC	N/A	—
Forest View Psychiatric Hospital, Inc.	Borrower	1	200

Fort Duncan Medical Center, Inc.	UHS of Delaware, Inc.	1	1000
Fort Duncan Medical Center, L.P.	UHS of Fairmount, Inc. [99% LP]	N/A	—
Fort Duncan Medical Receivables, L.L.C	Fort Duncan Medical Center, L.P.	N/A	—
Frontline Behavioral Health, Inc.	UHS of Delaware, Inc.	1	1000
Frontline Children's Hospital, L.L.C.	Frontline Behavioral Health, Inc.	N/A	—
Frontline Hospital, LLC	Frontline Behavioral Health, Inc.	N/A	—
Frontline Residential Treatment Center, LLC	Frontline Behavioral Health, Inc.	N/A	—
Garfield Park Hospital, LLC	UHS of Hartgrove, Inc.	N/A	—
Glen Oaks Hospital, Inc.	Borrower	2	1000
Gulph Mills Insurance, Ltd.	Borrower	N/A	—
HRI Clinics, Inc.	UHSL, L.L.C.	1	200
HRI Hospital, Inc.	UHSL, L.L.C.	1	200
Health Care Finance & Construction Corp.	Borrower	1	200
Independence Aiken, LLC	Independence Physician Management, LLC	N/A	—
Independence Amarillo, LLC	Independence Physician Management, LLC	N/A	—
Independence Corona, LLC	Independence Physician Management, LLC	N/A	—
Independence Enid, LLC	Independence Physician Management, LLC	N/A	—
Independence Denison, LLC	Independence Physician Management, LLC	N/A	—
Independence Laredo, LLC	Independence Physician Management, LLC	N/A	—
Independence Las Vegas, LLC	Independence Physician Management, LLC	N/A	—
Independence Manatee, LLC	Independence Physician Management, LLC	N/A	—
Independence McAllen, LLC	Independence Physician Management, LLC	N/A	—
Independence Palmdale, LLC	Independence Physician Management, LLC	N/A	—
Independence Sparks, LLC	Independence Physician Management, LLC	N/A	—
Independence Wellington, LLC	Independence Physician Management, LLC	N/A	—
Independence Physician Management, LLC	UHS of Fairmount, Inc.	N/A	—

Island 77 LLC	Ascend Health Corporation	N/A	—
KEYS Group Holdings LLC	UHS Children Services, Inc.	N/A	—
Keystone Charlotte LLC	Keystone/CCS Partners LLC	N/A	—
Keystone Continuum, LLC	Keystone/CCS Partners LLC	N/A	—
Keystone DJJ LLC	Keystone/CCS Partners LLC	N/A	—
Keystone Detention LLC	Keystone/CCS Partners LLC	N/A	—
Keystone Education Transportation, LLC	Keystone Education and Youth Services, LLC	N/A	—
Keystone Education and Youth Services, LLC	KEYS Group Holdings LLC	N/A	—
Keystone JJAEP LLC	Keystone/CCS Partners LLC	N/A	—
Keystone Marion, LLC	Keystone Education and Youth Services, LLC	N/A	—
Keystone Memphis, LLC	Keystone Education and Youth Services, LLC	N/A	—
Keystone NPS LLC	Keystone/CCS Partners LLC	N/A	—
Keystone Newport News, LLC	Keystone Education and Youth Services, LLC	N/A	—
Keystone Richland Center LLC	Keystone/CCS Partners LLC	N/A	—
Keystone Savannah, LLC	Keystone Education and Youth Services, LLC	N/A	—
Keystone WSNC, L.L.C.	Keystone Education and Youth Services, LLC	N/A	—
Keystone/CCS Partners LLC	Children's Comprehensive Services, Inc. [15%] KEYS Group Holdings LLC [85%]	N/A	—
La Amistad Residential Treatment Center, LLC	Borrower	N/A	—
Lakewood Ranch Medical Group, LLC	Manatee Memorial Hospital, L.P.	N/A	—
Lakewood Ranch Neurology, LLC	Manatee Memorial Hospital, L.P.	N/A	—
Lakewood Ranch Therapy, Inc.	UHS of Delaware, Inc.	1	1000
Lancaster Hospital Corporation	Universal Health Services of Palmdale, Inc.	2	100
Lancaster Hospital Receivables, L.L.C	Lancaster Hospital Corporation	N/A	—
Laredo ASC, Inc.	Borrower	1	1000
Laredo Holdings, Inc.	Borrower	1	100
Laredo Regional, Inc.	Borrower	1	100
Laredo Regional Medical Center, L.P. [SJV]	UHS of Hampton, Inc. [79.3913%]	NA	—
Manatee Memorial Hospital, L.P.	UHS of Pennsylvania, Inc. [70% LP] Wellington Regional Medical Center, Incorporated [30% GP]	N/A	—

Manatee Memorial Receivables, L.L.C	Manatee Memorial Hospital, L.P.	N/A	—
Manatee Physician Alliance, LLC	Manatee Memorial Hospital, L.P.	N/A	—
Mayhill Behavioral Health, LLC	Ascend Health Corporation	N/A	—
Mayhill Behavioral Properties, LLC	Ascend Health Corporation	N/A	—
McAllen Heart Hospital, L.P.	McAllen Medical Center, Inc. [1% GP]	N/A	—
McAllen Holdings, Inc.	McAllen Medical Center, Inc.	2	1000
McAllen Hospitals Receivables, L.L.C	McAllen Hospitals, L.P.	N/A	—
McAllen Hospitals, L.P.	McAllen Medical Center, Inc. [1%]		
	UHS of Georgia Holdings, Inc. [99%]	N/A	—
McAllen Medical Center, Inc.	Borrower	2	1000
Merridell Achievement Center, Inc.	Borrower	1	370
Merion Building Management, Inc.	Borrower	1	200
Northern Nevada Diagnostic Imaging-Spanish Springs, L.L.C	Sparks Family Hospital, Inc.	N/A	—
Northwest Texas Healthcare Receivables, L.L.C	Northwest Texas Healthcare System, Inc.	N/A	—
Northwest Texas Healthcare System, Inc.	Borrower	1	100
Northwest Texas Surgical Hospital, L.L.C. [SJV]	Northwest Texas Healthcare System, Inc. [95%]	N/A	—
Oak Plains Academy of Tennessee, Inc.	Children's Comprehensive Services, Inc.	1	1000
Oregon Psychiatric Realty, LLC	Ascend Health Corporation	N/A	—
Park Healthcare Company	Southeastern Hospital Corporation	38	728,386
Pendleton Methodist Hospital, L.L.C.	UHS of River Parishes, Inc. [90%]		
	River Oaks, Inc. [10%]	N/A	—
Pennsylvania Clinical Schools, Inc.	Children's Comprehensive Services, Inc.	1	1000
Professional Probation Services, Inc.	Borrower	1	500
Professional Surgery Corporation of Arkansas	UHS of Delaware, Inc.	1	1000
Psychiatric Realty, LLC	Ascend Health Corporation	N/A	—
Radiation Oncology Center of Aiken, LLC [SJV]	Aiken Regional Medical Centers, Inc. [95%]	N/A	—
Rancho Springs Receivables, L.L.C	Universal Health Services of Rancho Springs, Inc.	N/A	—
Relational Therapy Clinic, Inc.	UHS of Delaware, Inc.	1	200
Ridge Outpatient Counseling, L.L.C.	UHS of Ridge, LLC	N/A	—

River Crest Hospital, Inc.	Borrower	1	1000
River Oaks, Inc.	UHS of Delaware, Inc.	1	1000
RR Behavioral Realty LLC	Ascend Health Corporation	N/A	—
RR Recovery LLC	Ascend Health Corporation	N/A	—
Salt Lake Behavioral Health, LLC	Ascend Health Corporation	N/A	—
Salt Lake Psychiatric Realty, LLC	Ascend Health Corporation	N/A	—
Southeastern Hospital Corporation	UHS Kentucky Holdings, L.L.C.	17	10,000
Southside Imaging Center, LLC	Aiken Regional Medical Centers, Inc.	N/A	—
Southwest Neuroscience Pain Center, LLP	Northwest Texas Healthcare System, Inc. [99% GP]		
	UHS of Delaware, Inc. [1% LP]	N/A	—
Southwest Outpatient Imaging Center, LLC	Universal Health Services of Rancho Springs, Inc. [80%]	N/A	—
Sparks Family Hospital Receivables, L.L.C	Sparks Family Hospital, Inc.	N/A	—
Sparks Family Hospital, Inc.	Borrower	1	1,850
St. Louis Behavioral Medicine Institute, Inc.	UHS of Delaware, Inc.	1	200
St. Mary's Physician Associates, L.L.C	UHS of Oklahoma, Inc.	N/A	—
Stonington Behavioral Health, Inc.	Borrower	1	1000
Summerlin Hospital Medical Center, L.P. [SJV]	UHS Holding Company, Inc. [68.85%]	N/A	—
Temecula Valley Hospital, Inc.	Borrower	1	1000
Tennessee Clinical Schools, LLC	Borrower	N/A	—
Texoma Healthcare System Receivables, L.L.C.	UHS of Texoma, Inc.	N/A	—
The Arbour, Inc.	UHSL, L.L.C.	2	346
The Bridgeway, Inc.	UHS of Delaware, Inc.	1	300
Trenton Street Corporation	Borrower	1	1000
Turning Point Care Center, LLC	Borrower	N/A	—
Two Rivers Psychiatric Hospital, Inc.	Borrower	1	200
UBH of Phoenix, LLC	Ascend Health Corporation	N/A	—
UBH of Phoenix Realty, LLC	Ascend Health Corporation	N/A	—
UBH of Oregon, LLC	Ascend Health Corporation	N/A	—
UBH Physicians	University Behavioral Health of El Paso, LLC	N/A	—

UHS Advisory, Inc.	UHS Holding Company, Inc.	1	200
UHS Building Solutions, Inc.	Borrower	1	1000
UHS Children Services, Inc.	Borrower	1	1000
UHS Front Royal, L.L.C.	UHS Children Services, Inc.	N/A	—
UHS Good Samaritan, L.L.C.	Frontline Behavioral Health, Inc.	N/A	—
UHS Holding Company, Inc.	Borrower	1	200
UHS International, Inc.	Borrower	1	1000
UHS Kentucky Holdings, L.L.C.	Turning Point Care Center, LLC	N/A	—
UHS Midwest Center for Youth and Families, LLC	Borrower	N/A	—
UHS Oklahoma City LLC	UHS of New Orleans, LLC	N/A	—
UHS Receivables Corp.	Borrower	2	200
UHS Sahara, Inc.	Borrower	1	1000
UHS Surgical Hospital of Texoma, LLC	UHS of Texoma, Inc,	N/A	—
UHS of Anchor, L.P.	UHS of Georgia Holdings, Inc. [99%]		
	UHS of Georgia, Inc. [1%]	N/A	—
UHS of Barstow, L.L.C.	Keystone Education and Youth Services, LLC	N/A	—
UHS of Benton Day School and Treatment Program, Inc.	Borrower	2	1000
UHS of Benton, Inc.	Borrower	2	1000
UHS of Bowling Green, LLC	Borrower	N/A	—
UHS of Centennial Peaks, L.L.C.	UHS of Denver, Inc.	N/A	—
UHS of Colorado, L.L.C.	UHS of Delaware, Inc.	N/A	—
UHS of Cornerstone Holdings, Inc.	Borrower	1	1000
UHS of Cornerstone, Inc.	Borrower	1	1000
UHS of D.C., Inc.	Borrower	1	200
UHS of Delaware, Inc.	Borrower	1	1000
UHS of Denver, Inc.	Borrower	1	1000
UHS of Dover, L.L.C.	UHS of Rockford, LLC	N/A	—
UHS of Doylestown, L.L.C.	UHS of Pennsylvania, Inc.	N/A	—
UHS of Eagle Pass, Inc.	UHS of Delaware, Inc.	1	1000
UHS of Fairmount, Inc.	Borrower	1	1000
UHS of Fuller, Inc.	UHSL, L.L.C.	2	200
UHS of Georgia Holdings, Inc.	Borrower	1	1000
UHS of Georgia, Inc.	Borrower	1	1000
UHS of Greenville, LLC	Borrower	N/A	—
UHS of Hampton Learning Center, Inc.	UHS of Delaware, Inc.	1	200
UHS of Hampton, Inc.	UHS of Delaware, Inc.	1	200
UHS of Hartgrove, Inc.	UHS of Delaware, Inc.	1	200

UHS of Indiana, Inc.	Borrower	1	200
UHS of Kootenai River, Inc.	Borrower	1	1000
UHS of Lakeside, LLC	Borrower	N/A	—
UHS of Lakewood Ranch, Inc.	Borrower	1	1000
UHS of Laurel Heights, L.P.	UHS of Georgia Holdings, Inc. [99%]		
	UHS of Georgia, Inc. [1%]	N/A	—
UHS of New Orleans, LLC	UHS of Delaware, Inc.	N/A	—
UHS of No. Nevada, LLC	Borrower	N/A	—
UHS of Odessa, Inc.	Borrower	2	200
UHS of Oklahoma Receivables, L.L.C	UHS of Oklahoma, Inc.	N/A	—
UHS of Oklahoma, Inc.	UHS of Delaware, Inc.	1	1000
UHS of Parkwood, Inc.	Borrower	1	1000
UHS of Peachford, L.P.	UHS of Georgia Holdings, Inc. [99%]		
	UHS of Georgia, Inc. [1%]	N/A	—
UHS of Pennsylvania, Inc.	Borrower	1	200
UHS of Provo Canyon, Inc.	Borrower	1	1000
UHS of Puerto Rico, Inc.	UHS of Delaware, Inc.	1	200
UHS of Ridge, LLC	UHS of Doylestown, L.L.C.	N/A	—
UHS of River Parishes, Inc.	UHS of Delaware, Inc.	1	1000
UHS of Rockford, LLC	UHS of Ridge, LLC	N/A	—
UHS of Salt Lake City, L.L.C	UHS of Provo Canyon, Inc.	N/A	—
UHS of Savannah, L.L.C.	UHS of Georgia Holdings, Inc.	N/A	—
UHS of Spring Mountain, Inc.	Borrower	1	1000
UHS of Springwoods, L.L.C.	UHS of New Orleans, Inc.	N/A	—
UHS of SummitRidge, L.L.C.	UHS of Georgia Holdings, Inc. [99%]		
	UHS of Georgia, Inc. [1%]	N/A	—
UHS of Sutton, Inc.	Borrower	1	1000
UHS of TRC, Inc.	Borrower	1	1000
UHS of Talbot, L.P.	UHS of Georgia Holdings, Inc. [99%]		
	UHS of Georgia, Inc. [1%]	N/A	—
UHS of Texoma, Inc.	Borrower	1	1000
UHS of Timberlawn, Inc.	Borrower	1	200
UHS of Timpanogos, Inc.	Borrower	1	1000
UHS of Waltham, Inc.	Borrower	1; 2	200; 500
UHS of Washington, Inc.	Borrower	1	1000
UHS of Westwood Pembroke, Inc.	UHSD, L.L.C.	2	1000
UHS of Wyoming, Inc.	Borrower	1	1000
UHS-Corona Receivables, L.L.C	UHS-Corona, Inc.	N/A	—
UHS-Corona, Inc.	Borrower	1	200
UHS-Lakeland Medical Center, L.L.C.	UHS of River Parishes, Inc.	N/A	—
UHSD, L.L.C	Borrower	N/A	—
UHSF, L.L.C	Borrower	N/A	—

UHSL, L.L.C	UHS of Delaware, Inc.	N/A	—
United Healthcare of Hardin, Inc.	Park Healthcare Company	1	1600
Universal Community Behavioral Health, Inc.	UHS of Pennsylvania, Inc.	1	200
Universal HMO, Inc.	Borrower	1	1000
Universal Health Network, Inc.	Borrower	1	200
Universal Health Recovery Centers, Inc.	Borrower	1	200
Universal Health Services of Cedar Hill, Inc.	Borrower	1	100
Universal Health Services of Palmdale, Inc.	Borrower	1	1000
Universal Health Services of Rancho Springs, Inc.	Borrower	1	1000
Universal Treatment Centers, Inc.	Borrower	1	200
University Behavioral Health of El Paso, LLC	Ascend Health Corporation	N/A	—
Valley Health System, LLC [SJV]	Valley Hospital Medical Center, Inc. [72.5%]	N/A	—
Valley Hospital Medical Center, Inc.	UHS Holding Company, Inc.	1	200
Ventures Healthcare of Gainesville, Inc.	Children's Comprehensive Services, Inc.	1	1000
Victoria Regional Medical Center, Inc.	Borrower	1	1000
Vista Diagnostic Center, L.L.C.	Sparks Family Hospital, Inc.	N/A	—
Wellington Radiation Oncology Group, LLC	Wellington Regional Medical Center, Incorporated	N/A	—
Wellington Regional Diagnostic Center, L.L.C.	Wellington Regional Medical Center, Incorporated	N/A	—
Wellington Regional Medical Center, Incorporated	Borrower	1	1000
Wellington Regional Receivables, L.L.C	Wellington Regional Medical Center, Incorporated	N/A	—
Wellington Regional Urgent Care Center, L.L.C	Wellington Regional Medical Center, Incorporated	N/A	—
Wisconsin Avenue Psychiatric Center, Inc.	UHS of Delaware, Inc.	4	999.9
ABS LINC'S DC, LLC	Alternative Behavioral Services, Inc.	N/A	—
ABS LINC'S KY, Inc.	Alternative Behavioral Services, Inc.	3	1000
ABS LINC'S NJ, Inc.	Alternative Behavioral Services, Inc.	1	1000
ABS LINC'S PA, Inc.	Alternative Behavioral Services, Inc.	2	1000
ABS LINC'S SC, Inc.	Alternative Behavioral Services, Inc.	4	5000

ABS LINC TN, Inc.	Alternative Behavioral Services, Inc.	3	1000
ABS LINC TX, Inc.	Alternative Behavioral Services, Inc.	2	1000
ABS LINC VA, Inc.	Alternative Behavioral Services, Inc.	4	1500
ABS LINC, LLC	Alternative Behavioral Services, Inc.	N/A	—
ABS-First Step, Inc.	Alternative Behavioral Services, Inc.	4	100
Alliance Crossings, LLC	Alliance Healthy Center, Inc.	N/A	—
Alliance Health Center, Inc.	Psychiatric Solutions Hospitals, LLC	51	100,588
Alternative Behavioral Services, Inc.	Psychiatric Solutions, Inc.	3	1000
Arrowhead Behavioral Health, LLC [SJV]	Toledo Holding Co., LLC [70%]	N/A	—
Atlantic Shores Hospital, LLC	Premier Behavioral Solutions, Inc.	N/A	—
Behavioral Educational Services, Inc.	Premier Behavioral Solutions, Inc.	3	1000
Behavioral Healthcare LLC	BHC Holdings, Inc.	N/A	—
Benchmark Behavioral Health System, Inc.	Premier Behavioral Solutions, Inc.	5	90
BHC Alhambra Hospital, Inc.	Behavioral Healthcare LLC	4	1000
BHC Belmont Pines Hospital, Inc.	Behavioral Healthcare LLC	4	1000
BHC Cedar Vista Hospital, Inc.	Behavioral Healthcare LLC	4	1000
BHC Fairfax Hospital, Inc.	Behavioral Healthcare LLC	3	1000
BHC Fort Lauderdale Hospital, Inc.	Behavioral Healthcare LLC	3	1000
BHC Fox Run Hospital, Inc.	Behavioral Healthcare LLC	4	1000
BHC Fremont Hospital, Inc.	Behavioral Healthcare LLC	4	1000
BHC Health Services of Nevada, Inc.	Behavioral Healthcare LLC	4	1000
BHC Heritage Oaks Hospital, Inc.	Behavioral Healthcare LLC	4	1000
BHC Holdings, Inc.	Psychiatric Solutions, Inc.	3	1000
BHC Intermountain Hospital, Inc.	Behavioral Healthcare LLC	4	1000
BHC Management Services of Louisiana, LLC	Behavioral Healthcare LLC	N/A	—
BHC Management Services of Streamwood, LLC	Behavioral Healthcare LLC	N/A	—
BHC Mesilla Valley Hospital, LLC	BHC Properties, LLC	N/A	—
BHC Montevista Hospital, Inc.	Behavioral Healthcare LLC	4	1000
BHC Northwest Psychiatric Hospital, LLC	BHC Properties, LLC	N/A	—
BHC of Indiana, General Partnership	Columbus Hospital Partners, LLC [19%] Lebanon Hospital Partners, LLC [13%]	N/A	—

	Northern Indiana Partners, LLC [5%] Valle Vista Hospital Partners, LLC [63%]		—
BHC Pinnacle Pointe Hospital, Inc.	Behavioral Healthcare LLC	4	1000
BHC Properties, LLC	Behavioral Healthcare LLC	N/A	—
BHC Sierra Vista Hospital, Inc.	Behavioral Healthcare LLC	4	1000
BHC Spirit of St. Louis Hospital, Inc.	Behavioral Healthcare LLC	4	1000
BHC Streamwood Hospital, Inc.	Behavioral Healthcare LLC	4	1000
Bloomington Meadows, General Partnership	BHC of Indiana, General Partnership [99%] Indiana Psychiatric Institutes, LLC [1%]	N/A	—
Brentwood Acquisition, Inc.	Psychiatric Solutions Hospitals, LLC	2	1000
Brentwood Acquisition-Shreveport, Inc.	Psychiatric Solutions Hospitals, LLC	3	1000
Brynn Marr Hospital, Inc.	Premier Behavioral Solutions, Inc.	8	2
By the Sea Physician Practice, LLC	Horizon Health Hospital Services, LLC	N/A	—
Calvary Center, Inc.	Psychiatric Solutions Hospitals, LLC	2	1000
Canyon Ridge Hospital, Inc.	Psychiatric Solutions Hospitals, LLC	2	1000
Canyon Ridge Real Estate, LLC	Canyon Ridge Hospital, Inc.	N/A	—
Cedar Springs Hospital Real Estate, Inc.	Psychiatric Solutions Hospitals, LLC	2	1000
Cedar Springs Hospital, Inc.	Psychiatric Solutions Hospitals, LLC	2	1000
Centennial Peaks Hospital, L.L.C.	Psychiatric Solutions Hospitals, LLC	N/A	—
Children's Hospital of Vicksburg, L.L.C.	Brentwood Acquisition, Inc.	N/A	—
Children's Treatment Solutions, LLC	Psychiatric Solutions Hospitals, LLC	N/A	—
Collaborative Care LLC	Psychiatric Solutions Hospitals, LLC	N/A	—
Columbus Hospital Partners, LLC	Behavioral Healthcare LLC	N/A	—
Columbus Hospital, LLC	BHC of Indiana, General Partnership	N/A	—
Crawford First Education, Inc.	Alternative Behavioral Services, Inc.	3	100
Cumberland Hospital Partners, LLC	BHC Properties, LLC	N/A	—
Cumberland Hospital, LLC	BHC Properties, LLC[40%] Cumberland Hospital Partners, LLC [60%]	N/A	—
Cypress Creek Real Estate, L.P.	Texas Hospital Holdings, Inc. [99% LP]	N/A	—
Delaware Investment Associates, LLC	HHC Delaware, Inc.	N/A	—

Diamond Grove Center, LLC	Psychiatric Solutions Hospitals, LLC	N/A	—
Emerald Coast Behavioral Hospital, LLC	Premier Behavioral Solutions, Inc.	N/A	—
FHCHS of Puerto Rico, Inc.	Alternative Behavioral Services, Inc.	4	15
First Hospital Corporation of Nashville	Alternative Behavioral Services, Inc.	2	1000
First Hospital Corporation of Virginia Beach	Alternative Behavioral Services, Inc.	3	100
First Hospital Panamericano, Inc.	Alternative Behavioral Services, Inc.	4	100
Fort Lauderdale Hospital, Inc.	Premier Behavioral Solutions, Inc.	1	1000
Friends Behavioral Health System, L.P. [SJV]	HHC Pennsylvania, LLC [79.92%]	N/A	—
Friends GP, LLC [SJV]	HHC Pennsylvania, LLC [80%]	4	80%
Great Plains Hospital, Inc.	Premier Behavioral Solutions, Inc.	7	100
Gulf Coast Treatment Center, Inc.	Premier Behavioral Solutions of Florida, Inc.	8	9
H. C. Corporation	Premier Behavioral Solutions, Inc.	5	1000
H. C. Partnership	H.C. Corporation [GP]		
	HAS Hill Crest Corporation [GP]	N/A	—
Harbor Point Behavioral Health Center, Inc.	Alternative Behavioral Services, Inc.	4	100
Havenwyck Hospital Inc.	Michigan Psychiatric Services, Inc.	9	1000
HHC Augusta, Inc.	Horizon Health Hospital Services, LLC	2	1000
HHC Berkeley, Inc.	Horizon Health Hospital Services, LLC	2	1000
HHC Conway Investment, Inc.	Horizon Health Hospital Services, LLC	2	1000
HHC Cooper City, Inc.	Horizon Health Hospital Services, LLC	2	1000
HHC Delaware, Inc.	Horizon Health Hospital Services, LLC	2	1000
HHC Indiana, Inc.	Horizon Health Hospital Services, LLC	3	1000
HHC Kingwood Investment, LLC	Horizon Health Hospital Services, LLC	N/A	—
HHC Oconee, Inc.	Horizon Health Hospital Services, LLC	2	1000
HHC Ohio, Inc.	Horizon Health Hospital Services, LLC	3	1000
HHC Pennsylvania, LLC	Horizon Health Hospital Services, LLC	N/A	—
HHC Poplar Springs, Inc.	Horizon Health Hospital Services, LLC	3	1000
HHC River Park, Inc.	Horizon Health Hospital Services, LLC	3	1000
HHC Services, LLC	Horizon Health Corporation	N/A	—
HHC South Carolina, Inc.	Horizon Health Hospital Services, LLC	2	1000
HHC St. Simons, Inc.	Horizon Health Hospital Services, LLC	2	1000
HHMC Partners, Inc.	Horizon Mental Health Management, LLC	3	1000
Hickory Trail Hospital, L.P.	Texas Hospital Holdings, Inc. [99% LP]	N/A	—
High Plains Behavioral Health, L.P.	Texas Hospital Holdings, Inc. [99% LP]	N/A	—
HMHM of Tennessee, LLC	Horizon Mental Health Management, LLC	N/A	—

Holly Hill Hospital, LLC	Behavioral Healthcare LLC	N/A	—
Holly Hill Real Estate, LLC	Holly Hill Hospital, LLC	N/A	—
Horizon Health Austin, Inc.	Horizon Health Hospital Services, LLC	3	1000
Horizon Health Corporation	Psychiatric Solutions, Inc.	1A	1
Horizon Health Hospital Services, LLC	Horizon Health Corporation	N/A	—
Horizon Health Physical Rehabilitation Services, LLC	Horizon Health Corporation	N/A	—
Horizon Mental Health Management, LLC	Horizon Health Corporation	N/A	—
HSA Hill Crest Corporation	Premier Behavioral Solutions, Inc.	6	1000
HSA of Oklahoma, Inc.	Premier Behavioral Solutions, Inc.	4	500
Hughes Center, LLC	Alternative Behavioral Services, Inc.	N/A	—
Indiana Psychiatric Institutes, LLC	Behavioral Healthcare LLC	N/A	—
InfoScriber Corporation	Psychiatric Solutions Hospitals, LLC	6	10000000
Integrated Healthcare Systems Corp.	Behavioral Healthcare LLC	6	6500
Kids Behavioral Health of Utah, Inc.	Horizon Health Hospital Services, LLC	4	1000
Kingwood Pines Hospital, LLC	Horizon Health Hospital Services, LLC	N/A	—
KMI Acquisition, LLC	Psychiatric Solutions Hospitals, LLC	N/A	—
Kolburne School, LLC	Psychiatric Solutions Hospitals, LLC	N/A	—
Lakeland Behavioral, LLC	Ramsay Managed Care, LLC	N/A	—
Laurel Oaks Behavioral Health Center, Inc.	Premier Behavioral Solutions, Inc.	5	1000
Lebanon Hospital Partners, LLC	Behavioral Healthcare LLC	N/A	—
Liberty Point Behavioral Healthcare LLC	Psychiatric Solutions Hospitals, LLC	N/A	—
Mental Health Outcomes, LLC	Horizon Mental Health Management, LLC	N/A	—
Mesilla Valley Hospital, Inc.	Behavioral Healthcare LLC	18	37397.3
Mesilla Valley Mental Health Associates, Inc.	Behavioral Healthcare LLC	25	10875
Michigan Psychiatric Services, Inc.	Premier Behavioral Solutions, Inc.	45	1000
Millwood Hospital, L.P.	Texas Hospital Holdings, Inc. [99% LP]	N/A	—
Mission Vista Behavioral Health Services, Inc.	Premier Behavioral Solutions, Inc.	4	1000
Nashville Rehab, LLC	Psychiatric Solutions Hospitals, LLC	N/A	—
Neuro Institute of Austin, L.P.	Texas Hospital Holdings, Inc. [99% LP]	N/A	—
North Spring Behavioral Healthcare, Inc.	Psychiatric Solutions of Virginia, Inc.	3	1000
Northern Indiana Partners, LLC	Behavioral Healthcare LLC	N/A	—

Ocala Behavioral Health, LLC	Premier Behavioral Solutions, Inc.	N/A	—
Palmetto Behavioral Health Holdings, LLC	Premier Behavioral Solutions, Inc.	N/A	—
Palmetto Behavioral Health Solutions, LLC	Palmetto Behavioral Health System, LLC	N/A	—
Palmetto Behavioral Health System, L.L.C.	Palmetto Behavioral Health Holdings, LLC	N/A	—
Palmetto Lowcountry Behavioral Health, L.L.C.	Palmetto Behavioral Health System, LLC	N/A	—
Palmetto Pee Dee Behavioral Health, L.L.C.	Palmetto Behavioral Health System, LLC	N/A	—
Peak Behavioral Health Services, LLC	Psychiatric Solutions Hospitals, LLC	N/A	—
Premier Behavioral Solutions of Florida, Inc.	Premier Behavioral Solutions, Inc.	4	1000
Premier Behavioral Solutions, Inc.	Psychiatric Solutions, Inc.	2	1000
Pride Institute, Inc.	Psychiatric Solutions Hospitals, LLC	2	1000
PSI Surety, Inc.	Borrower	3	1000
PSJ Acquisition, LLC	Psychiatric Solutions Hospitals, LLC	N/A	—
Psychiatric Management Resources, Inc.	Psychiatric Solutions Hospitals, LLC	20	100000
Psychiatric Solutions, Inc.	Borrower	1	1000
Psychiatric Solutions Hospitals, LLC	Psychiatric Solutions, Inc.	N/A	—
Psychiatric Solutions of Virginia, Inc.	Psychiatric Solutions Hospitals, LLC	3	1000
PsychManagement Group, Inc.	Horizon Mental Health Management, LLC	5	1000
Ramsay Managed Care, LLC	Premier Behavioral Solutions, Inc.	N/A	—
Ramsay Youth Services of Georgia, Inc.	Premier Behavioral Solutions, Inc.	3	100
Ramsay Youth Services Puerto Rico, Inc.	Premier Behavioral Solutions, Inc.	4	35
Red Rock Solutions, LLC	Psychiatric Solutions Hospitals, LLC	N/A	—
Riveredge Hospital Holdings, Inc.	Psychiatric Solutions Hospitals, LLC	17	1000
Riveredge Hospital, Inc.	Riveredge Hospital Holdings, Inc.	3	1000
Riveredge Real Estate, Inc.	Riveredge Hospital Holdings, Inc.	2	1000
Rockford Acquisition Sub, Inc.	Psychiatric Solutions Hospitals, LLC	2	1000
Rolling Hills Hospital, LLC	Psychiatric Solutions Hospitals, LLC	N/A	—
Samson Properties, LLC	Premier Behavioral Solutions, Inc.	N/A	—
Schick Shadel of Florida, LLC	Horizon Health Hospital Services, LLC	N/A	—
Servicios Conductuales del Caribe, Inc.	First Hospital Panamericano, Inc.	3	1000

Shadow Mountain Behavioral Health System, LLC	Psychiatric Solutions Hospitals, LLC	N/A	—
SHC-KPH, LP	Kingwood Pines Hospital, LLC [99.9% LP]	N/A	—
Somerset, Incorporated	Psychiatric Solutions Hospitals, LLC	2	300
SP Behavioral, LLC	Ramsay Managed Care, LLC	N/A	—
Springfield Hospital, Inc.	Psychiatric Solutions Hospitals, LLC	1	1000
Summit Oaks Hospital, Inc.	Psychiatric Solutions Hospitals, LLC	2	1000
Sunstone Behavioral Health, LLC	Horizon Health Corporation	N/A	—
TBD Acquisition, LLC	Psychiatric Solutions Hospitals, LLC	N/A	—
TBJ Behavioral Center, LLC	Premier Behavioral Solutions, Inc.	N/A	—
Texas Cypress Creek Hospital, L.P.	Texas Hospital Holdings, Inc. [99% LP]	N/A	—
Texas Hospital Holdings, Inc.	Psychiatric Solutions Hospitals, LLC	2	1000
Texas Hospital Holdings, LLC	Texas Hospital Holdings, Inc.	N/A	—
Texas Laurel Ridge Hospital, L.P.	Texas Hospital Holdings, Inc. [99% LP]	N/A	—
Texas Oaks Psychiatric Hospital, L.P.	Texas Hospital Holdings, Inc. [99% LP]	N/A	—
Texas San Marcos Treatment Center, L.P.	Texas Hospital Holdings, Inc. [99% LP]	N/A	—
Texas West Oaks Hospital, L.P.	Texas Hospital Holdings, Inc. [99% LP]	N/A	—
The Counseling Center of Middle Tennessee, Inc.	Psychiatric Solutions Hospitals, LLC	6	100
The National Deaf Academy, LLC	Zeus Endeavors, LLC	N/A	—
The Pines Residential Treatment Center, Inc.	Alternative Behavioral Services, Inc.	3	100
Therapeutic School Services, L.L.C.	Psychiatric Solutions Hospitals, LLC	N/A	—
Three Rivers Behavioral Health, LLC	Three Rivers Healthcare Group, LLC	N/A	—
Three Rivers Healthcare Group, LLC	Premier Behavioral Solutions, Inc.	N/A	—
Three Rivers Residential Treatment/Midlands Campus, Inc.	Alternative Behavioral Services, Inc.	4	1000
Three Rivers SPE Holding, LLC	Premier Behavioral Solutions, Inc.	N/A	—
Three Rivers SPE Manager, Inc.	Premier Behavioral Solutions, Inc.	5	100
Toledo Holding Co., LLC	Horizon Health Hospital Services, LLC	N/A	—
Transitional Care Ventures, Inc.	Premier Behavioral Solutions, Inc.	6	100
Tucson Health Systems, Inc.	Psychiatric Solutions Hospitals, LLC	2	1000
University Behavioral, LLC	Ramsay Managed Care, LLC	N/A	—
Valle Vista Hospital Partners, LLC	Behavioral Healthcare LLC	N/A	—

Valle Vista, LLC	BHC of Indiana, General Partnership	N/A	—
Virgin Islands Behavioral Services, Inc.	Alternative Behavioral Services, Inc.	4	1000
Wekiva Springs Center, LLC	Premier Behavioral Solutions, Inc.	N/A	—
Wellstone Holdings, Inc.	Behavioral Healthcare LLC	1	1000
Wellstone Regional Hospital Acquisition, LLC	Behavioral Healthcare LLC [99%]	N/A	—
West Oaks Real Estate, L.P.	Texas Hospital Holdings, Inc. [99% LP]	N/A	—
Willow Springs, LLC	BHC Health Services of Nevada, Inc.	N/A	—
Windmoor Healthcare Inc.	Premier Behavioral Solutions, Inc.	3	510
Windmoor Healthcare of Pinellas Park, Inc.	Windmoor Healthcare Inc.	2	1000
Zeus Endeavors, LLC	Premier Behavioral Solutions, Inc.	N/A	—

Pledged Notes:

1. Subordinated Note dated August 31, 2010, issued by Aiken Regional Receivables, L.L.C. to Aiken Regional Medical Centers, Inc.;
2. Subordinated Note dated August 31, 2010, issued by Fort Duncan Medical Receivables, L.L.C. to Fort Duncan Medical Center, L.P.;
3. Subordinated Note dated August 31, 2010, issued by Lancaster Hospital Receivables, L.L.C. to Lancaster Hospital Corporation;
4. Subordinated Note dated August 31, 2010, issued by Manatee Memorial Receivables, L.L.C. to Manatee Memorial Hospital, L.P.;
5. Subordinated Note dated August 31, 2010, issued by McAllen Hospitals Receivables, L.L.C. to McAllen Hospitals, L.P.;
6. Subordinated Note dated August 31, 2010, issued by Northwest Texas Healthcare Receivables, L.L.C. to Northwest Texas Healthcare System, Inc.;
7. Subordinated Note dated August 31, 2010, issued by Sparks Family Hospital Receivables, L.L.C. to Sparks Family Hospital, Inc.;
8. Subordinated Note dated October 27, 2010, issued by Texoma Healthcare System Receivables, L.L.C. to UHS of Texoma, Inc.;
9. Subordinated Note dated August 31, 2010, issued by UHS of Oklahoma Receivables, L.L.C. to UHS of Oklahoma, Inc.;
10. Subordinated Note dated August 31, 2010, issued by UHS-Corona Receivables, L.L.C. to UHS-Corona, Inc.;

11. Subordinated Note dated August 31, 2010, issued by Rancho Springs Receivables, L.L.C. to Universal Health Services of Rancho Springs, Inc.;
12. Subordinated Note dated August 31, 2010, issued by Wellington Regional Receivables, L.L.C. to Wellington Regional Medical Center, Incorporated; and
13. Subordinated Note dated October 25, 2013, issued by Temecula Valley Hospital Receivables, L.L.C. to Temecula Valley Hospital, Inc.

The aggregate principal amount of each such Note at any time shall be equal to the difference between (a) the sum of the aggregate principal amount of such Note on the date of the issuance hereof and each addition to such principal amount pursuant to the terms of Section 1.3 of the applicable Receivable Sale Agreement minus (b) the aggregate amount of all payments made in respect of the principal amount of such Note.

FILINGS AND OTHER ACTIONS

REQUIRED TO PERFECT SECURITY INTERESTS

Uniform Commercial Code Filings

<u>Grantor</u>	<u>Applicable Filing Office In:</u>
1. Aiken Regional Medical Centers, LLC	South Carolina
2. Ascend Health Corporation	Delaware
3. Associated Child Care Educational Services Inc.	California
4. Behavioral Health Management, LLC	Delaware
5. Behavioral Health Realty, LLC	Delaware
6. CAT Realty, LLC	Delaware
7. CAT Seattle, LLC	Delaware
8. CCS/Lansing, Inc.	Michigan
9. Children's Comprehensive Services, Inc.	Tennessee
10. Del Amo Hospital, Inc.	California
11. Fort Duncan Medical Center, L.P.	Delaware
12. Frontline Behavioral Health, Inc.	Delaware
13. Frontline Hospital, LLC	Delaware
14. Frontline Residential Treatment Center, LLC	Delaware
15. Garfield Park Hospital, LLC	Illinois
16. Independence Physician Management, LLC	Delaware
17. KEYS Group Holdings LLC	Delaware
18. Keystone/CCS Partners LLC	Delaware
19. Keystone Continuum, LLC	Tennessee
20. Keystone Education and Youth Services, LLC	Tennessee
21. Keystone Marion, LLC	Virginia
22. Keystone Memphis, LLC	Tennessee
23. Keystone Newport News, LLC	Virginia
24. Keystone NPS LLC	California
25. Keystone Richland Center LLC	Ohio
26. Keystone WSNC, L.L.C.	North Carolina
27. La Amistad Residential Treatment Center, LLC	Florida
28. Lancaster Hospital Corporation	California
29. Manatee Memorial Hospital, L.P.	Delaware
30. McAllen Hospitals, L.P.	Delaware
31. McAllen Medical Center, Inc.	Delaware

32.	Merion Building Management, Inc.	Delaware
33.	Merridell Achievement Center, Inc.	Texas
34.	Northwest Texas Healthcare System, Inc.	Texas
35.	Oak Plains Academy of Tennessee, Inc.	Tennessee
36.	Park Healthcare Company	Tennessee
37.	Pendleton Methodist Hospital, L.L.C.	Delaware
38.	Pennsylvania Clinical Schools, Inc.	Pennsylvania
39.	Psychiatric Realty, LLC	Delaware
40.	River Oaks, Inc.	Louisiana
41.	Salt Lake Behavioral Health, LLC	Delaware
42.	Salt Lake Psychiatric Realty, LLC	Delaware
43.	Southeastern Hospital Corporation	Tennessee
44.	Sparks Family Hospital, Inc.	Nevada
45.	Stonington Behavioral Health, Inc.	Delaware
46.	Temecula Valley Hospital, Inc.s	California
47.	Tennessee Clinical Schools, LLC	Tennessee
48.	Texas Oaks Psychiatric Hospital, L.P.	Texas
49.	The Arbour, Inc.	Massachusetts
50.	The Bridgeway, Inc.	Arkansas
51.	Turning Point Care Center, LLC	Georgia
52.	Two Rivers Psychiatric Hospital, Inc.	Delaware
53.	UBH of Phoenix, LLC	Delaware
54.	UBH of Phoenix Realty, LLC	Delaware
55.	UHS Children Services, Inc.	Delaware
56.	UHS Holding Company, Inc.	Nevada
57.	UHS Kentucky Holdings, L.L.C.	Delaware
58.	UHS of Anchor, L.P.	Delaware
59.	UHS of Benton, Inc.	Delaware
60.	UHS of Bowling Green, LLC	Delaware
61.	UHS of Centennial Peaks, L.L.C.	Delaware
62.	UHS of Cornerstone, Inc.	Delaware
63.	UHS of Cornerstone Holdings, Inc.	Delaware
64.	UHS of D.C., Inc.	Delaware
65.	UHS of Delaware, Inc.	Delaware
66.	UHS of Denver, Inc.	Delaware
67.	UHS of Dover, L.L.C.	Delaware
68.	UHS of Doylestown, L.L.C.	Delaware
69.	UHS of Fairmount, Inc.	Delaware
70.	UHS of Fuller, Inc.	Massachusetts
71.	UHS of Georgia, Inc.	Delaware
72.	UHS of Georgia Holdings, Inc.	Delaware
73.	UHS of Greenville, LLC	Delaware
74.	UHS of Hampton, Inc.	New Jersey
75.	UHS of Hartgrove, Inc.	Illinois

76.	UHS of Lakeside, LLC	Delaware
77.	UHS of Laurel Heights, L.P.	Delaware
78.	UHS of New Orleans, LLC	Louisiana
79.	UHS of Oklahoma, Inc.	Oklahoma
80.	UHS of Parkwood, Inc.	Delaware
81.	UHS of Peachford, L.P.	Delaware
82.	UHS of Pennsylvania, Inc.	Pennsylvania
83.	UHS of Provo Canyon, Inc.	Delaware
84.	UHS of Puerto Rico, Inc.	Delaware
85.	UHS of Ridge, LLC	Kentucky
86.	UHS of River Parishes, Inc.	Louisiana
87.	UHS of Rockford, LLC	Delaware
88.	UHS of Salt Lake City, L.L.C	Delaware
89.	UHS of Savannah, L.L.C.	Delaware
90.	UHS of Spring Mountain, Inc.	Delaware
91.	UHS of Springwoods, L.L.C.	Delaware
92.	UHS of SummitRidge, L.L.C.	Delaware
93.	UHS of Texoma, Inc.	Delaware
94.	UHS of Timberlawn, Inc.	Texas
95.	UHS of Timpanogos, Inc.	Delaware
96.	UHS of Westwood Pembroke, Inc.	Massachusetts
97.	UHS of Wyoming, Inc.	Delaware
98.	UHS Oklahoma City LLC	Oklahoma
99.	UHS Sahara, Inc.	Delaware
100.	UHS-Corona, Inc.	Delaware
101.	UHSL, L.L.C.	Nevada
102.	UHSD, L.L.C.	Nevada
103.	United HealthCare of Hardin, Inc.	Tennessee
104.	Universal Health Services, Inc.	Delaware
105.	Universal Health Services of Palmdale, Inc.	Delaware
106.	Universal Health Services of Rancho Springs, Inc.	California
107.	University Behavioral Health of El Paso	Delaware
108.	Valley Hospital Medical Center, Inc.	Nevada
109.	Wellington Regional Medical Center, Incorporated	Florida

	<u>Grantor</u>	<u>Applicable Filing Office In</u>
110.	Alliance Health Center, Inc.	Mississippi
111.	Atlantic Shores Hospital, LLC	Delaware
112.	Alternative Behavioral Services, Inc.	Virginia
113.	Behavioral Healthcare LLC	Delaware
114.	Benchmark Behavioral Health System, Inc.	Utah
115.	BHC Alhambra Hospital, Inc.	Tennessee
116.	BHC Belmont Pines Hospital, Inc.	Tennessee
117.	BHC Fairfax Hospital, Inc.	Tennessee

118.	BHC Fox Run Hospital, Inc.	Tennessee
119.	BHC Fremont Hospital, Inc.	Tennessee
120.	BHC Health Services of Nevada, Inc.	Nevada
121.	BHC Heritage Oaks Hospital, Inc.	Tennessee
122.	BHC Holdings, Inc.	Delaware
123.	BHC Intermountain Hospital, Inc.	Tennessee
124.	BHC of Indiana, General Partnership	Tennessee & Pennsylvania
125.	BHC Mesilla Valley Hospital, LLC	Delaware
126.	BHC Montevista Hospital, Inc.	Nevada
127.	BHC Northwest Psychiatric Hospital, LLC	Delaware
128.	BHC Pinnacle Pointe Hospital, Inc.	Tennessee
129.	BHC Properties, LLC	Tennessee
130.	BHC Sierra Vista Hospital, Inc.	Tennessee
131.	BHC Streamwood Hospital, Inc.	Tennessee
132.	Brentwood Acquisition, Inc.	Tennessee
133.	Brentwood Acquisition-Shreveport, Inc.	Delaware
134.	Brynn Marr Hospital, Inc.	North Carolina
135.	Canyon Ridge Hospital, Inc.	California
136.	Cedar Springs Hospital, Inc.	Delaware
137.	Columbus Hospital Partners, LLC	Tennessee
138.	Cumberland Hospital, LLC	Virginia
139.	Cumberland Hospital Partners, LLC	Delaware
140.	Emerald Coast Behavioral Hospital, LLC	Delaware
141.	First Hospital Corporation of Virginia Beach	Virginia
142.	First Hospital Panamericano, Inc.	Puerto Rico
143.	Great Plains Hospital, Inc.	Missouri
144.	H.C. Corporation	Alabama
145.	H.C. Partnership	Alabama & Pennsylvania
146.	Harbor Point Behavioral Health Center, Inc.	Virginia
147.	Havenwyck Hospital Inc.	Michigan
148.	HHC Augusta, Inc.	Georgia
149.	HHC Conway Investment, Inc.	South Carolina
150.	HHC Delaware, Inc.	Delaware
151.	HHC Pennsylvania, LLC	Delaware
152.	HHC Poplar Springs, Inc.	Virginia
153.	HHC River Park, Inc.	West Virginia
154.	HHC St. Simons, Inc.	Georgia
155.	Hickory Trail Hospital, L.P.	Delaware
156.	Holly Hill Hospital, LLC	Tennessee
157.	Horizon Health Corporation	Delaware
158.	Horizon Health Hospital Services, LLC	Delaware
159.	Horizon Mental Health Management, LLC	Texas
160.	HSA Hill Crest Corporation	Alabama
161.	Kids Behavioral Health of Utah, Inc.	Utah

162.	Kingwood Pines Hospital, LLC	Texas
163.	KMI Acquisition, LLC	Delaware
164.	Laurel Oaks Behavioral Health Center, Inc.	Delaware
165.	Lebanon Hospital Partners, LLC	Tennessee
166.	Michigan Psychiatric Services, Inc.	Michigan
167.	Neuro Institute of Austin, L.P.	Texas
168.	North Spring Behavioral Healthcare, Inc.	Tennessee
169.	Northern Indiana Partners, LLC	Tennessee
170.	Ocala Behavioral Health, LLC	Delaware
171.	Palmetto Behavioral Health Holdings, LLC	Delaware
172.	Palmetto Behavioral Health System, L.L.C.	South Carolina
173.	Palmetto Lowcountry Behavioral Health, LLC	South Carolina
174.	Premier Behavioral Solutions, Inc.	Delaware
175.	Premier Behavioral Solutions of Florida, Inc.	Delaware
176.	PSI Surety, Inc.	South Carolina
177.	PSJ Acquisition, LLC	North Dakota
178.	Psychiatric Solutions, Inc.	Delaware
179.	Psychiatric Solutions Hospitals, LLC	Delaware
180.	Psychiatric Solutions of Virginia, Inc.	Tennessee
181.	Ramsay Managed Care, LLC	Delaware
182.	Ramsay Youth Services of Georgia, Inc.	Delaware
183.	Riveredge Hospital Holdings, Inc.	Delaware
184.	Rolling Hills Hospital, LLC	Tennessee
185.	Samson Properties, LLC	Florida
186.	Schick Shadel of Florida, LLC	Florida
187.	Shadow Mountain Behavioral Health System, LLC	Delaware
188.	SHC-KPH, LP	Texas
189.	SP Behavioral, LLC	Florida
190.	Springfield Hospital, Inc.	Delaware
191.	Summit Oaks Hospital, Inc.	New Jersey
192.	Sunstone Behavioral Health, LLC	Tennessee
193.	TBD Acquisition, LLC	Delaware
194.	TBJ Behavioral Center, LLC	Delaware
195.	Texas Cypress Creek Hospital, L.P.	Texas
196.	Texas Hospital Holdings, Inc.	Delaware
197.	Texas Laurel Ridge Hospital, L.P.	Texas
198.	Texas San Marcos Treatment Center, L.P.	Texas
199.	Texas West Oaks Hospital, L.P.	Texas
200.	The National Deaf Academy, LLC	Florida
201.	Three Rivers Behavioral Health, LLC	South Carolina
202.	Three Rivers Healthcare Group, LLC	South Carolina
203.	Toledo Holding Co., LLC	Delaware
204.	University Behavioral, LLC	Florida
205.	Valle Vista, LLC	Delaware

206.	Valle Vista Hospital Partners, LLC	Tennessee
207.	Wekiva Springs Center, LLC	Delaware
208.	Wellstone Regional Hospital Acquisition, LLC	Indiana
209.	Willow Springs, LLC	Delaware
210.	Windmoor Healthcare Inc.	Florida
211.	Windmoor Healthcare of Pinellas Park, Inc.	Delaware
212.	Wisconsin Avenue Psychiatric Center, Inc.	Delaware
213.	Zeus Endeavors, LLC	Florida

OTHER ACTIONS

Copyright and Trademark Filings

Filings in the United States Copyright Office with respect to the United States copyright registrations and applications on Schedule 6

Filings in the United States Patent and Trademark Office with respect to the United States trademarks applications and registrations on Schedule 6

Actions with respect to Pledge Stock

Any certificates representing the pledged stock is to be held by Collateral Agent

LOCATION OF JURISDICTION OF ORGANIZATION AND CHIEF EXECUTIVE OFFICE*

<u>Grantor</u>	<u>Jurisdiction of Organization:</u>
1. Aiken Regional Medical Centers, LLC	South Carolina
2. Ascend Health Corporation	Delaware
3. Associated Child Care Educational Services Inc.	California
4. Behavioral Health Management, LLC	Delaware
5. Behavioral Health Realty, LLC	Delaware
6. CAT Realty, LLC	Delaware
7. CAT Seattle, LLC	Delaware
8. CCS/Lansing, Inc.	Michigan
9. Children's Comprehensive Services, Inc.	Tennessee
10. Del Amo Hospital, Inc.	California
11. Fort Duncan Medical Center, L.P.	Delaware
12. Frontline Behavioral Health, Inc.	Delaware
13. Frontline Hospital, LLC	Delaware
14. Frontline Residential Treatment Center, LLC	Delaware
15. Garfield Park Hospital, LLC	Illinois
16. Independence Physician Management, LLC	Delaware
17. KEYS Group Holdings LLC	Delaware
18. Keystone/CCS Partners LLC	Delaware
19. Keystone Continuum, LLC	Tennessee
20. Keystone Education and Youth Services, LLC	Tennessee
21. Keystone Marion, LLC	Virginia
22. Keystone Memphis, LLC	Tennessee
23. Keystone Newport News, LLC	Virginia
24. Keystone NPS LLC	California
25. Keystone Richland Center LLC	Ohio
26. Keystone WSNC, L.L.C.	North Carolina
27. La Amistad Residential Treatment Center, LLC	Florida
28. Lancaster Hospital Corporation	California
29. Manatee Memorial Hospital, L.P.	Delaware
30. McAllen Hospitals, L.P.	Delaware
31. McAllen Medical Center, Inc.	Delaware
32. Merion Building Management, Inc.	Delaware
33. Merridell Achievement Center, Inc.	Texas
34. Northwest Texas Healthcare System, Inc.	Texas
35. Oak Plains Academy of Tennessee, Inc.	Tennessee
36. Park Healthcare Company	Tennessee

* Chief Executive Office for Grantor is located at 367 S. Gulph Road, King of Prussia, PA 19406

37.	Pendleton Methodist Hospital, L.L.C.	Delaware
38.	Pennsylvania Clinical Schools, Inc.	Pennsylvania
39.	Psychiatric Realty, LLC	Delaware
40.	River Oaks, Inc.	Louisiana
41.	Salt Lake Behavioral Health, LLC	Delaware
42.	Salt Lake Psychiatric Realty, LLC	Delaware
43.	Southeastern Hospital Corporation	Tennessee
44.	Sparks Family Hospital, Inc.	Nevada
45.	Stonington Behavioral Health, Inc.	Delaware
46.	Temecula Valley Hospital, Inc.s	California
47.	Tennessee Clinical Schools, LLC	Tennessee
48.	Texas Oaks Psychiatric Hospital, L.P.	Texas
49.	The Arbour, Inc.	Massachusetts
50.	The Bridgeway, Inc.	Arkansas
51.	Turning Point Care Center, LLC	Georgia
52.	Two Rivers Psychiatric Hospital, Inc.	Delaware
53.	UBH of Phoenix, LLC	Delaware
54.	UBH of Phoenix Realty, LLC	Delaware
55.	UHS Children Services, Inc.	Delaware
56.	UHS Holding Company, Inc.	Nevada
57.	UHS Kentucky Holdings, L.L.C.	Delaware
58.	UHS of Anchor, L.P.	Delaware
59.	UHS of Benton, Inc.	Delaware
60.	UHS of Bowling Green, LLC	Delaware
61.	UHS of Centennial Peaks, L.L.C.	Delaware
62.	UHS of Cornerstone, Inc.	Delaware
63.	UHS of Cornerstone Holdings, Inc.	Delaware
64.	UHS of D.C., Inc.	Delaware
65.	UHS of Delaware, Inc.	Delaware
66.	UHS of Denver, Inc.	Delaware
67.	UHS of Dover, L.L.C.	Delaware
68.	UHS of Doylestown, L.L.C.	Delaware
69.	UHS of Fairmount, Inc.	Delaware
70.	UHS of Fuller, Inc.	Massachusetts
71.	UHS of Georgia, Inc.	Delaware
72.	UHS of Georgia Holdings, Inc.	Delaware
73.	UHS of Greenville, LLC	Delaware
74.	UHS of Hampton, Inc.	New Jersey
75.	UHS of Hartgrove, Inc.	Illinois
76.	UHS of Lakeside, LLC	Delaware
77.	UHS of Laurel Heights, L.P.	Delaware
78.	UHS of New Orleans, LLC	Louisiana
79.	UHS of Oklahoma, Inc.	Oklahoma
80.	UHS of Parkwood, Inc.	Delaware

81.	UHS of Peachford, L.P.	Delaware
82.	UHS of Pennsylvania, Inc.	Pennsylvania
83.	UHS of Provo Canyon, Inc.	Delaware
84.	UHS of Puerto Rico, Inc.	Delaware
85.	UHS of Ridge, LLC	Kentucky
86.	UHS of River Parishes, Inc.	Louisiana
87.	UHS of Rockford, LLC	Delaware
88.	UHS of Salt Lake City, L.L.C	Delaware
89.	UHS of Savannah, L.L.C.	Delaware
90.	UHS of Spring Mountain, Inc.	Delaware
91.	UHS of Springwoods, L.L.C.	Delaware
92.	UHS of SummitRidge, L.L.C.	Delaware
93.	UHS of Texoma, Inc.	Delaware
94.	UHS of Timberlawn, Inc.	Texas
95.	UHS of Timpanogos, Inc.	Delaware
96.	UHS of Westwood Pembroke, Inc.	Massachusetts
97.	UHS of Wyoming, Inc.	Delaware
98.	UHS Oklahoma City LLC	Oklahoma
99.	UHS Sahara, Inc.	Delaware
100.	UHS-Corona, Inc.	Delaware
101.	UHSL, L.L.C.	Nevada
102.	UHSD, L.L.C.	Nevada
103.	United HealthCare of Hardin, Inc.	Tennessee
104.	Universal Health Services, Inc.	Delaware
105.	Universal Health Services of Palmdale, Inc.	Delaware
106.	Universal Health Services of Rancho Springs, Inc.	California
107.	University Behavioral Health of El Paso	Delaware
108.	Valley Hospital Medical Center, Inc.	Nevada
109.	Wellington Regional Medical Center, Incorporated	Florida

Grantor

Jurisdiction of Organization:

110.	Alliance Health Center, Inc.	Mississippi
111.	Atlantic Shores Hospital, LLC	Delaware
112.	Alternative Behavioral Services, Inc.	Virginia
113.	Behavioral Healthcare LLC	Delaware
114.	Benchmark Behavioral Health System, Inc.	Utah
115.	BHC Alhambra Hospital, Inc.	Tennessee
116.	BHC Belmont Pines Hospital, Inc.	Tennessee
117.	BHC Fairfax Hospital, Inc.	Tennessee
118.	BHC Fox Run Hospital, Inc.	Tennessee
119.	BHC Fremont Hospital, Inc.	Tennessee
120.	BHC Health Services of Nevada, Inc.	Nevada
121.	BHC Heritage Oaks Hospital, Inc.	Tennessee
122.	BHC Holdings, Inc.	Delaware

123.	BHC Intermountain Hospital, Inc.	Tennessee
124.	BHC of Indiana, General Partnership	Tennessee
125.	BHC Mesilla Valley Hospital, LLC	Delaware
126.	BHC Montevista Hospital, Inc.	Nevada
127.	BHC Northwest Psychiatric Hospital, LLC	Delaware
128.	BHC Pinnacle Pointe Hospital, Inc.	Tennessee
129.	BHC Properties, LLC	Tennessee
130.	BHC Sierra Vista Hospital, Inc.	Tennessee
131.	BHC Streamwood Hospital, Inc.	Tennessee
132.	Brentwood Acquisition, Inc.	Tennessee
133.	Brentwood Acquisition-Shreveport, Inc.	Delaware
134.	Brynn Marr Hospital, Inc.	North Carolina
135.	Canyon Ridge Hospital, Inc.	California
136.	Cedar Springs Hospital, Inc.	Delaware
137.	Columbus Hospital Partners, LLC	Tennessee
138.	Cumberland Hospital, LLC	Virginia
139.	Cumberland Hospital Partners, LLC	Delaware
140.	Emerald Coast Behavioral Hospital, LLC	Delaware
141.	First Hospital Corporation of Virginia Beach	Virginia
142.	First Hospital Panamericano, Inc.	Puerto Rico
143.	Great Plains Hospital, Inc.	Missouri
144.	H.C. Corporation	Alabama
145.	H.C. Partnership	Alabama
146.	Harbor Point Behavioral Health Center, Inc.	Virginia
147.	Havenwyck Hospital Inc.	Michigan
148.	HHC Augusta, Inc.	Georgia
149.	HHC Conway Investment, Inc.	South Carolina
150.	HHC Delaware, Inc.	Delaware
151.	HHC Pennsylvania, LLC	Delaware
152.	HHC Poplar Springs, Inc.	Virginia
153.	HHC River Park, Inc.	West Virginia
154.	HHC St. Simons, Inc.	Georgia
155.	Hickory Trail Hospital, L.P.	Delaware
156.	Holly Hill Hospital, LLC	Tennessee
157.	Horizon Health Corporation	Delaware
158.	Horizon Health Hospital Services, LLC	Delaware
159.	Horizon Mental Health Management, LLC	Texas
160.	HSA Hill Crest Corporation	Alabama
161.	Kids Behavioral Health of Utah, Inc.	Utah
162.	Kingwood Pines Hospital, LLC	Texas
163.	KMI Acquisition, LLC	Delaware
164.	Laurel Oaks Behavioral Health Center, Inc.	Delaware
165.	Lebanon Hospital Partners, LLC	Tennessee
166.	Michigan Psychiatric Services, Inc.	Michigan

167.	Neuro Institute of Austin, L.P.	Texas
168.	North Spring Behavioral Healthcare, Inc.	Tennessee
169.	Northern Indiana Partners, LLC	Tennessee
170.	Ocala Behavioral Health, LLC	Delaware
171.	Palmetto Behavioral Health Holdings, LLC	Delaware
172.	Palmetto Behavioral Health System, L.L.C.	South Carolina
173.	Palmetto Lowcountry Behavioral Health, LLC	South Carolina
174.	Premier Behavioral Solutions, Inc.	Delaware
175.	Premier Behavioral Solutions of Florida, Inc.	Delaware
176.	PSI Surety, Inc.	South Carolina
177.	PSJ Acquisition, LLC	North Dakota
178.	Psychiatric Solutions, Inc.	Delaware
179.	Psychiatric Solutions Hospitals, LLC	Delaware
180.	Psychiatric Solutions of Virginia, Inc.	Tennessee
181.	Ramsay Managed Care, LLC	Delaware
182.	Ramsay Youth Services of Georgia, Inc.	Delaware
183.	Riveredge Hospital Holdings, Inc.	Delaware
184.	Rolling Hills Hospital, LLC	Tennessee
185.	Samson Properties, LLC	Florida
186.	Schick Shadel of Florida, LLC	Florida
187.	Shadow Mountain Behavioral Health System, LLC	Delaware
188.	SHC-KPH, LP	Texas
189.	SP Behavioral, LLC	Florida
190.	Springfield Hospital, Inc.	Delaware
191.	Summit Oaks Hospital, Inc.	New Jersey
192.	Sunstone Behavioral Health, LLC	Tennessee
193.	TBD Acquisition, LLC	Delaware
194.	TBJ Behavioral Center, LLC	Delaware
195.	Texas Cypress Creek Hospital, L.P.	Texas
196.	Texas Hospital Holdings, Inc.	Delaware
197.	Texas Laurel Ridge Hospital, L.P.	Texas
198.	Texas San Marcos Treatment Center, L.P.	Texas
199.	Texas West Oaks Hospital, L.P.	Texas
200.	The National Deaf Academy, LLC	Florida
201.	Three Rivers Behavioral Health, LLC	South Carolina
202.	Three Rivers Healthcare Group, LLC	South Carolina
203.	Toledo Holding Co., LLC	Delaware
204.	University Behavioral, LLC	Florida
205.	Valle Vista, LLC	Delaware
206.	Valle Vista Hospital Partners, LLC	Tennessee
207.	Wekiva Springs Center, LLC	Delaware
208.	Wellstone Regional Hospital Acquisition, LLC	Indiana
209.	Willow Springs, LLC	Delaware
210.	Windmoor Healthcare Inc.	Florida

211. Windmoor Healthcare of Pinellas Park, Inc.
212. Wisconsin Avenue Psychiatric Center, Inc.
213. Zeus Endeavors, LLC

Delaware
Delaware
Florida

COPYRIGHTS AND COPYRIGHT LICENSES

[Provided in PDF Form]

PATENTS AND PATENT LICENSES

None

TRADEMARKS AND TRADEMARK LICENSES

[Provided in PDF Form]

ASSUMPTION AGREEMENT, dated as of _____, 20____, made by _____ (the "Additional Grantor"), in favor of JPMorgan Chase Bank, N.A., as collateral agent (in such capacity, the "Collateral Agent") for the Secured Parties. All capitalized terms not defined herein shall have the meaning ascribed to them in the Collateral Agreement referred to below.

W I T N E S S E T H :

WHEREAS, in connection with the Lien Documents, the Borrower and certain of its Affiliates (other than the Additional Grantor), have entered into the Amended and Restated Collateral Agreement, dated as of August 7, 2014 (as amended, supplemented or otherwise modified from time to time, the "Collateral Agreement"), in favor of the Collateral Agent for the ratable benefit of the Secured Parties;

WHEREAS, the Lien Documents (other than the 2006 Indenture) require the Additional Grantor to become a party to the Collateral Agreement; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Collateral Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Collateral Agreement. By executing and delivering this Assumption Agreement, the Additional Grantor, as provided in Section 8.12 of the Collateral Agreement, hereby becomes a party to the Collateral Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder. The information set forth in Annex 1-A hereto is hereby added to the information set forth in the Schedules to the Collateral Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Section 3 of the Collateral Agreement is true and correct on and as the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date.

2. Governing Law. **THIS ASSUMPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.**

IN WITNESS WHEREOF, the undersigned has caused this Assumption Agreement to be duly executed and delivered as of the date first above written.

[ADDITIONAL GRANTOR]

By: _____
Name:
Title:

Supplement to Schedule 1

Supplement to Schedule 2

Supplement to Schedule 3

Supplement to Schedule 4

Supplement to Schedule 5

<u>Legal Entity</u>	<u>State of Formation</u>
Aiken Regional Medical Centers, Inc.	South Carolina
Temecula Valley Hospital, Inc.	California
District Hospital Partners, L.P.	District of Columbia
Fort Duncan Medical Center, L.P.	Delaware
Lancaster Hospital Corporation	California
Laredo Regional Medical Center, L.P.	Delaware
Manatee Memorial Hospital, L.P.	Delaware
McAllen Hospitals, L.P.	Delaware
Northwest Texas Healthcare System, Inc.	Texas
Sparks Family Hospital, Inc.	Nevada
Summerlin Hospital Medical Center LLC	Delaware
UHS of Oklahoma, Inc.	Oklahoma
UHS of Texoma, Inc.	Delaware
UHS-Corona, Inc.	Delaware
Universal Health Services of Rancho Springs, Inc.	California
Valley Health System LLC	Delaware
Wellington Regional Medical Center, Incorporated	Florida

ADDITIONAL AUTHORIZED REPRESENTATIVE JOINDER AGREEMENT, dated as of _____, 20____ (this "Joinder Agreement"), among the Additional Authorized Representative (as defined below), Universal Health Services, Inc. (the "Borrower") the other Grantors party hereto, and JPMorgan Chase Bank, N.A., as Collateral Agent (in such capacity, the "Collateral Agent"), as collateral agent for the Secured Parties.

Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Amended and Restated Collateral Agreement, dated as of August 7, 2014, by and among the Borrower, the other Grantors party thereto, the Authorized Representatives and Collateral Agent (as amended, restated, modified, and/or supplemented from time to time, the "Collateral Agreement").

The Companies and the other Grantors propose to issue or incur "Additional Lien Obligations" designated by the Borrower as such in accordance with Section 9 of the Collateral Agreement in an officers' certificate delivered concurrently herewith to the Collateral Agent and the Authorized Representatives (the "Additional Lien Obligations"). The Person identified in the signature pages hereto as the "Additional Authorized Representative" (the "Additional Authorized Representative") will serve as the administrative agent, trustee or a similar representative for the holders of the Additional Lien Obligations (the "Additional Lien Secured Parties").

The Additional Authorized Representative wishes, in accordance with the provisions of the Collateral Agreement, to become a party to the Collateral Agreement and to acquire and undertake, for itself and on behalf of the Additional Lien Secured Parties, the rights and obligations of an "Additional Authorized Representative" and "Secured Parties" thereunder.

Accordingly, the Additional Authorized Representative, for itself and on behalf of its Additional Lien Secured Parties, the Borrower and the other Grantors agree as follows, for the benefit of the Collateral Agent, the existing Authorized Representatives and the existing Secured Parties:

SECTION 1.01. Accession to the Collateral Agreement. The Additional Authorized Representative hereby (a) accedes and becomes a party to the Collateral Agreement as an "Additional Authorized Representative," (b) agrees, for itself and on behalf of the Additional Lien Secured Parties, to all the terms and provisions of the Collateral Agreement and (c) acknowledges and agrees that (i) the Additional Lien Obligations and Liens on any Common Collateral securing the same shall be subject to the provisions of the Collateral Agreement and (ii) the Additional Authorized Representative and the Additional Lien Secured Parties shall have the rights and obligations specified under the Collateral Agreement with respect to an "Authorized Representative" or a "Secured Party," and shall be subject to and bound by the provisions of the Collateral Agreement.

SECTION 1.02. Representations and Warranties of the Additional Authorized Representative. The Additional Authorized Representative represents and warrants to the Collateral Agent, the existing Authorized Representatives and the existing Secured Parties that (a) it has full power and authority to enter into this Joinder Agreement, in its capacity as the Additional Authorized Representative, (b) this Joinder Agreement 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, and (c) the Additional Lien Documents relating to the Additional Lien Obligations provide that, upon the

Additional Authorized Representative's execution and delivery of this Joinder Agreement, (i) the Additional Lien Obligations and liens on any Common Collateral securing the same shall be subject to the provisions of the Collateral Agreement and (ii) the Additional Authorized Representative and the Additional Lien Secured Parties shall have the rights and obligations specified therefor under, and shall be subject to and bound by the provisions of, the Collateral Agreement.

SECTION 1.03. Parties in Interest. This Joinder Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, as well as the other Secured Parties, all of whom are intended to be bound by, and to be third-party beneficiaries of, this Agreement.

SECTION 1.04. Counterparts. This Joinder Agreement may be executed in counterparts, each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Joinder Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Joinder Agreement.

SECTION 1.05. Governing Law. This Joinder Agreement shall be construed in accordance with and governed by the law of the State of New York.

SECTION 1.06. Notices. All communications and notices hereunder shall be in writing and given as provided in Section 8.2 of the Collateral Agreement. All communications and notices hereunder to the Additional Authorized Representative shall be given to it at the address set forth under its signature hereto, which information supplements Section 8.2 to the Collateral Agreement.

SECTION 1.07. Expenses. The Borrower and the other Grantors, jointly and severally, agree to reimburse the Collateral Agent and each of the Authorized Representatives for its reasonable out-of-pocket expenses in connection with this Joinder Agreement, including the reasonable fees, other charges and disbursements of counsel for the Collateral Agent and any of the Authorized Representatives.

[remainder of page intentionally blank]

IN WITNESS WHEREOF, the Additional Authorized Representative, the Borrower and the other Grantors have duly executed this Joinder Agreement to the Collateral Agreement as of the day and year first above written.

[], AS ADDITIONAL AUTHORIZED REPRESENTATIVE,

by _____
Name: _____
Title: _____

Address for notices:

attention of: _____

Facsimile: _____

UNIVERSAL HEALTH SERVICES, INC.

By: _____
Title: _____

[NAME OF OTHER GRANTORS]

By: _____
Title: _____