

MR01

Particulars of a charge

531756/13
IRIS Laserform

A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☐ **What this form is NOT for**
You may not use this form to
register a charge where
instrument Use form MR01



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18/08/2014

#30

COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If the form is delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery



You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record

1

Company details

Company number 0 9 0 9 1 9 0 8

Company name in full ARCSERVE (UK) LIMITED

For official use

→ **Filing in this form**
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2

Charge creation date

Charge creation date 3 1 0 7 2 0 1 4

3

Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name SUNTRUST BANK

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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Particulars of a charge

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

A security interest in all the right, title and interest in the following property now owned or at any time hereafter acquired by arcserve (UK) Limited all Accounts, all Chattel Paper, all contracts and agreements, all Documents, all cash, cash equivalents, Deposit Accounts and Securities Accounts, all Equipment, all Fixtures, all General Intangibles, all Instruments, all Intellectual Property and Intellectual Property Licenses, all Inventory, all Investment Property, all Letter-of-Credit Rights, all Commercial Tort Claims listed in Schedule 5, all Goods and other property not otherwise described above, all books and records pertaining to the Collateral, and 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 (with all defined terms having the meaning given to them in the first lien guarantee and collateral agreement between, amongst others, arcserve (UK) Limited, arcserve Acquisition Company LLC, arcserve (USA) Holdings LLC and SunTrust Bank dated 31 July 2014)

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☐ Yes

☒ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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Particulars of a charge

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Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X

Macfarlane LLP

X

This form must be signed by a person with an interest in the charge

MR01**Particulars of a charge****Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Valery Nformba

Company name Macfarlanes LLP

Address 20 Cursitor Street

Post town

County/Region London

Postcode E C 4 A 1 L T

Country UK

DX DX No 138 Chancery Lane

Telephone +44 (0)20 7831 9222

**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy

**Important information**

Please note that all information on this form will appear on the public record.

**How to pay**

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'

**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

**Further information**

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number. 9091908

Charge code: 0909 1908 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st July 2014 and created by ARCSERVE (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th August 2014

A handwritten signature, possibly 'DX', in black ink.

Given at Companies House, Cardiff on 28th August 2014



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

EXECUTION VERSION

FIRST LIEN GUARANTEE AND COLLATERAL AGREEMENT

made by

ARCSERVE ACQUISITION COMPANY LLC,
as Holdings

ARCSERVE (USA) LLC,
as Borrower

and certain Subsidiaries of Holdings

in favor of

SUNTRUST BANK,
as First Lien Administrative Agent

Dated as of July 31, 2014

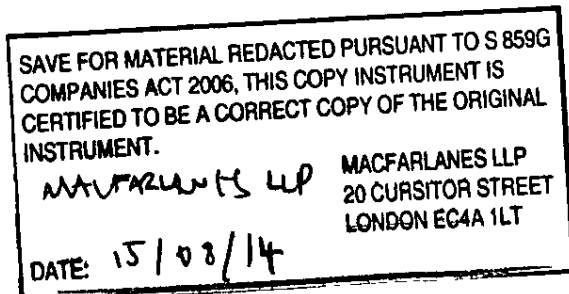


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FIRST LIEN GUARANTEE AND COLLATERAL AGREEMENT

FIRST LIEN GUARANTEE AND COLLATERAL AGREEMENT, dated as of July 31, 2014, made by each of the signatories hereto (together with any other entity that may become a party hereto as provided herein, the "Grantors"), in favor of SUNTRUST BANK, as Administrative Agent (in such capacity, the "First Lien Administrative Agent") for the banks and other financial institutions or entities (the "Lenders") from time to time party to the First Lien Credit Agreement, dated as of the date hereof (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among ARCSERVE ACQUISITION COMPANY LLC, a Delaware limited liability company ("Holdings"), ARCSERVE (USA) LLC, a Delaware corporation (the "Borrower"), the Lenders and the First Lien Administrative Agent

WITNESSETH

WHEREAS, Holdings, the Borrower, the Lenders and the First Lien Administrative Agent have entered into the Credit Agreement, pursuant to which the Lenders have severally agreed to make extensions of credit and other financial accommodations to the Borrower upon the terms and subject to the conditions set forth therein,

WHEREAS, the Borrower is a member of an affiliated group of companies that, following the Acquisition, will include each other Grantor,

WHEREAS, the proceeds of the extensions of credit under the Credit Agreement will be used in part to enable the Borrower to make valuable transfers to one or more of the other Grantors in connection with the operation of their respective businesses,

WHEREAS, certain of the Qualified Counterparties may enter into Specified Agreements with one or more of the Grantors,

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 and other financial accommodations under the Credit Agreement, the other Loan Documents and the other agreements executed in connection therewith, including without limitation any Specified Agreements, and

WHEREAS, it is a condition precedent to the obligation of the Secured Parties to make their financial accommodations or respective extensions of credit to the Borrower under the Credit Agreement, the other Loan Documents and other agreements executed in connection therewith, including without limitation any Specified Agreements, that the Grantors shall have executed and delivered this Agreement to the First Lien Administrative Agent for the ratable benefit of the Secured Parties,

NOW, THEREFORE, in consideration of the premises and to induce the First Lien Administrative Agent and the Lenders to enter into the Credit Agreement and to induce the Secured Parties to make their respective extensions of credit or other financial accommodations to the Borrower under the Credit Agreement, the other Loan Documents and the other agreements executed in connection therewith, including without limitation any Specified Agreements, each Grantor hereby agrees with the First Lien Administrative Agent, for the ratable benefit of the Secured Parties, 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, Checks, Commercial Tort Claims, Documents, Equipment, General Intangibles, Goods, Instruments, Inventory, Letter-of-Credit Rights, Securities Account and Supporting Obligations

(b) The following terms shall have the following meanings

"Agreement" this First Lien Guarantee and Collateral Agreement, as the same may be amended, extended, renewed, restated, supplemented, refinanced, replaced or otherwise modified from time to time

"Borrower Hedge Agreement Obligations" the collective reference to all obligations and liabilities of the Borrower (including interest and fees accruing at the then applicable rate provided in any Specified 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 any Qualified Counterparty, 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, any Specified Agreement or any other document made, delivered or given in connection therewith, in each case whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including all fees and disbursements of counsel to the relevant Qualified Counterparty that are required to be paid by the Borrower pursuant to the terms of any Specified Agreement)

"Borrower Obligations" the collective reference to (a) 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 (b) all other obligations and liabilities of the Borrower to the First Lien Administrative Agent, the Joint Lead Arrangers or to any Lender (or, in the case of any Specified Agreements, any Qualified Counterparty), 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 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 First Lien Administrative Agent or to any Lender that are required to be paid by the Borrower pursuant to any of the foregoing agreements, including any renewals, extensions, modifications or refinancings thereof), provided that "Borrower Obligations" shall exclude any Excluded Swap Obligations

"Collateral" as defined in Section 3

"Collateral Account" any collateral account established by the First Lien Administrative Agent as provided in Section 6.1 or 6.4

"Copyright Security Agreement" each Grant of Security Interest in Copyrights substantially in the form of Annex 3

"Copyrights" (i) all copyrights and works of authorship arising under the laws of the United States, any group of countries, other country or political subdivision thereof, in any media, whether registered, including any renewals thereof, or unregistered and whether published or unpublished

(including, without limitation, those registrations and applications listed on the Intellectual Property Schedule to the Diligence Questionnaire), all 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

“Credit Agreement” as defined in the preamble hereto

“Deposit Account” as defined in the Uniform Commercial Code of any applicable jurisdiction and, in any event, including, without limitation, any demand, time, savings, passbook or like account maintained with a depository institution

“Diligence Questionnaire” that certain diligence questionnaire dated the date hereof and executed by each of Holdings and the Borrower

“Excluded Account” (i) Deposit Accounts, the funds in which are specifically and exclusively used for the payment of payroll, salaries and wages, workers’ compensation, benefits and similar expenses or taxes, including for withholding income taxes and federal, state or local employment taxes or in escrow accounts or trust for third parties (other than another Grantor), (ii) accounts the funds in which are specifically and exclusively required to be paid over to an employee benefit plan pursuant to DOL Reg Sec 2510 3-102 on behalf of or for the benefit of employees of one or more Grantors and (iii) any Deposit Account the balance of which is swept at the end of each Business Day into another Deposit Account that is subject to a control agreement in favor of the First Lien Administrative Agent

“Excluded Property” as defined in Section 3

“Grantors” as defined in the preamble hereto

“Guarantor Hedge Agreement Obligations” the collective reference to all obligations and liabilities of a Guarantor (including interest accruing at the then applicable rate provided in any Specified Agreement after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to such Guarantor, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) to any Qualified Counterparty, 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, any Specified Agreement or any other document made, delivered or given in connection therewith, in each case whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including all fees and disbursements of counsel to the relevant Qualified Counterparty that are required to be paid by such Guarantor pursuant to the terms of any Specified Agreement)

“Guarantor Obligations” with respect to any Guarantor, all obligations and liabilities of such Guarantor which may arise under or in connection with this Agreement (including, without limitation, Section 2) or any other Loan Document or any Specified 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 First Lien Administrative Agent or to the Lenders that are required to be paid by such Guarantor pursuant to the terms of this Agreement or any other Loan Document), provided that “Guarantor Obligations” shall exclude any Excluded Swap Obligations

“Grantors” the collective reference to each Grantor other than the Borrower

"Infringement" or "Infringe" with respect to any Intellectual Property, the infringement, misappropriation, making an unauthorized use of or otherwise violating or in conflict with a Person's rights thereunder

"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, Patents, Trademarks and Intellectual Property Licenses (including, without limitation, those listed on the Intellectual Property Schedule to the Diligence Questionnaire), inventions, processes, designs, formulae, trade secrets and know-how and computer software (including data and related documentation), other than off-the-shelf software, and all rights to sue at law or in equity for any Infringement or other impairment of any of the foregoing, including the right to receive all proceeds and damages therefrom

"Intellectual Property Licenses" all written agreements to which any Group Member is a party providing for the licensing of Intellectual Property

"Intercompany Note" any promissory note evidencing loans made by any Grantor to Holdings 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 Capital 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

"Master Intercompany Note" a promissory note substantially in the form of Annex 6 hereto

"New York UCC" the Uniform Commercial Code as from time to time in effect in the State of New York

"Obligations" (i) in the case of the Borrower, the Borrower Obligations, and (ii) in the case of each Guarantor, its Guarantor Obligations

"Patent Security Agreement" each Grant of Security Interest in Patents substantially in the form of Annex 4

"Patents" all (i) letters patent of the United States, any group of countries, other country or political subdivision thereof and all goodwill associated therewith, (ii) applications for letters patent of the United States or any group of countries or other country, and (iii) reissues, continuations, continuations-in-part, divisionals, or extensions of the foregoing, or rights to obtain the foregoing, in each case, including, without limitation, any of (i), (ii) or (iii) listed on the Intellectual Property Schedule to the Diligence Questionnaire and including, for each of (i) and (ii), the right to exclude others from making, using and/or selling the inventions disclosed or claimed therein

"Pledged Investment Property" all Investment Property now or hereafter included in the Collateral

"Pledged Notes" (i) all promissory notes and Intercompany Notes listed on Schedule 2 and (ii) all other promissory notes issued and Intercompany Notes at any time 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 held by any Grantor (including those 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 Subsidiary that may be issued or granted to, or held by, any Grantor while this Agreement is in effect, provided that in no event shall any Capital Stock constituting "Excluded Property" 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

"Qualified Counterparty" with respect to any Specified Agreement, any counterparty thereto that, at the time such Specified Agreement was entered into, was the First Lien Administrative Agent, a Lender or an Affiliate of a Lender

"Qualified ECP Guarantor" with respect to any Swap Obligation, at any time, each Guarantor with total assets exceeding \$10,000,000 at the time the relevant guaranty or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulation promulgated thereunder and can cause another person to qualify as an "eligible contract participant" at such time under § 1a(18)(A)(v)(II) of the Commodity Exchange Act

"Receivable" any right to payment for goods sold, leased, licensed, assigned or otherwise disposed of, or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper and whether or not it has been earned by performance (including, without limitation, any Account)

"Registered Intellectual Property" all registrations and applications for registration of Trademarks, Patents and Copyrights (other than Internet domain names)

"Secured Parties" the collective reference to the First Lien Administrative Agent, any Issuing Lender, the Lenders and, with respect to Specified Agreements, any Affiliate of any Lender to which Borrower Obligations or Guarantor Obligations, as applicable, are owed

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

"Specified Agreement" any Specified Swap Agreement or any Specified Cash Management Agreement entered into by (i) the Borrower or any Guarantor and (ii) any Qualified Counterparty

"Trademark Security Agreement" each Grant of Security Interest in Trademarks substantially in the form of Annex 5

"Trademarks" (i) all registered and unregistered trademarks, trade names, brand names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, domain names, service marks, and logos, and all goodwill associated therewith or symbolized thereby, 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, State thereof, group of countries or other country or any political

subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any registrations and applications listed on the Intellectual Property Schedule to the Diligence Questionnaire, and (ii) the right to obtain all renewals thereof

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) The terms "include," "includes," and "including" shall be deemed to be followed by the phrase "without limitation"

(d) 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 GUARANTEE

2.1 Guarantee

(a) (i) Each of the Guarantors hereby, jointly and severally, unconditionally and irrevocably, guarantees to the First Lien Administrative Agent, for the ratable benefit of the Secured Parties and their respective successors, indorsees, transferees and assigns, the prompt and complete payment and performance by the Borrower when due (whether at the stated maturity, by acceleration or otherwise) of the Borrower Obligations (other than, in the case of each Guarantor, Borrower Obligations arising pursuant to clause (ii) of this Section 2.1(a) in respect of Guarantor Hedge Agreement Obligations in respect of which such Guarantor is a primary obligor)

(ii) The Borrower hereby unconditionally and irrevocably guarantees to the First Lien Administrative Agent, for the ratable benefit of the Secured Parties and their respective successors, indorsees, transferees and assigns, the prompt and complete payment and performance by each Guarantor when due (whether at the stated maturity, by acceleration or otherwise) of the Guarantor Hedge Agreement Obligations of such Guarantor

(b) Anything herein or in any other Loan Document to the contrary notwithstanding, (i) the maximum liability of each Guarantor hereunder and under the other Loan Documents shall in no event exceed the amount which can be guaranteed by such Guarantor under applicable federal and state laws relating to fraudulent conveyances or transfers or the insolvency of debtors (after giving effect to the right of contribution established in Section 2.2) and (ii) the maximum liability of the Borrower under this Section 2 shall in no event exceed the amount which can be guaranteed by the Borrower under applicable federal and state laws relating to fraudulent conveyances or transfers or the insolvency of debtors (after giving effect to the right of contribution established in Section 2.2)

(c) (i) Each Guarantor agrees that the Borrower Obligations may at any time and from time to time exceed the amount of the liability of such Guarantor hereunder without impairing the guarantee of such Guarantor contained in this Section 2 or affecting the rights and remedies of the First Lien Administrative Agent or any other Secured Party hereunder

(ii) The Borrower agrees that the Guarantor Hedge Agreement Obligations may at any time and from time to time exceed the amount of the liability of the Borrower under this Section 2 without impairing the guarantee of the Borrower contained in this Section 2 or affecting the rights and remedies of the First Lien Administrative Agent or any other Secured Party hereunder

(d) The guarantee contained in this Section 2 shall remain in full force and effect until all the Borrower Obligations (other than (i) Borrower Hedge Agreement Obligations, (ii) Obligations arising under Section 2 1(a)(ii) hereof and (iii) indemnitees and other contingent indemnification and reimbursement liabilities as to which no claim has been made that survive repayment of the Loans) and the obligations of each Guarantor under the guarantee contained in this Section 2 (other than Guarantor Obligations in respect of Borrower Obligations arising under Section 2 1(a)(ii) hereof) shall have been satisfied by payment in full, no Letter of Credit shall be outstanding (unless the outstanding amount of the L/C Obligations related thereto has been cash collateralized pursuant to arrangements acceptable to the applicable Issuing Lender or a backstop letter of credit in form and substance and from an issuer acceptable to the applicable Issuing Lender is in place) and the Commitments shall be terminated, notwithstanding that from time to time during the term of the Credit Agreement the Borrower may be free from any Borrower Obligations and any or all of the Guarantors may be free from their respective Guarantor Hedge Agreement Obligations

(e) No payment made by the Borrower, any of the Guarantors, any other guarantor or any other Person or received or collected by the First Lien Administrative Agent or any Secured Party from the Borrower, any of the Guarantors, any other guarantor or any other Person by virtue of any action or proceeding or any set-off, appropriation or application at any time or from time to time in reduction of or in payment of the Borrower Obligations or the Guarantor Hedge Agreement Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of the Borrower or any Guarantor hereunder which shall, notwithstanding any such payment (other than any payment made by the Borrower or such Guarantor in respect of the Borrower Obligations or the Guarantor Hedge Agreement Obligations or any payment received or collected from the Borrower or such Guarantor in respect of the Borrower Obligations or the Guarantor Hedge Agreement Obligations, respectively), remain liable for the Borrower Obligations and the Guarantor Hedge Agreement Obligations up to the maximum liability of the Borrower or such Guarantor hereunder until the Borrower Obligations and the Guarantor Hedge Agreement Obligations are paid in full, no Letter of Credit shall be outstanding (unless the outstanding amount of the L/C Obligations related thereto has been cash collateralized pursuant to arrangements acceptable to the applicable Issuing Lender or a backstop letter of credit in form and substance and from an issuer acceptable to the applicable Issuing Lender is in place) and the Commitments are terminated

2.2 Right of Contribution

(a) Each Guarantor hereby agrees that to the extent that a Guarantor shall have paid more than its proportionate share of any payment made hereunder, such Guarantor shall be entitled to seek and receive contribution from and against any other Guarantor hereunder which has not paid its proportionate share of such payment

(b) The Borrower and each Subsidiary Guarantor agrees that to the extent that the Borrower or any Subsidiary Guarantor shall have paid more than its proportionate share of any payment made hereunder in respect of any Guarantor Hedge Agreement Obligation of any other Subsidiary Guarantor, the Borrower or such Subsidiary Guarantor, as the case may be, shall be entitled to seek and receive contribution from and against the Borrower and any other Guarantor which has not paid its proportionate share of such payment

(c) The Borrower's and each Guarantor's right of contribution under this Section 2.2 shall be subject to the terms and conditions of Section 2.3. The provisions of this Section 2.2 shall in no respect limit the obligations and liabilities of the Borrower or any Guarantor to the First Lien Administrative Agent and the Secured Parties, and the Borrower and each Guarantor shall remain liable to the First Lien Administrative Agent and the Secured Parties for the full amount guaranteed by the Borrower or such Guarantor hereunder.

2.3 No Subrogation Notwithstanding any payment made by the Borrower or any Guarantor hereunder or any set-off or application of funds of the Borrower or any Guarantor by the First Lien Administrative Agent or any Secured Party, neither the Borrower nor Guarantor shall be entitled to be subrogated to any of the rights of the First Lien Administrative Agent or any Secured Party against the Borrower or any Guarantor or any collateral security or guarantee or right of offset held by the First Lien Administrative Agent or any Secured Party for the payment of the Borrower Obligations or the Guarantor Hedge Agreement Obligations, nor shall the Borrower or any Guarantor seek or be entitled to seek any contribution or reimbursement from the Borrower or any other Guarantor in respect of payments made by the Borrower or such Guarantor hereunder, until all amounts owing to the First Lien Administrative Agent and the Secured Parties by the Borrower on account of the Borrower Obligations (other than (i) Specified Agreements and (ii) indemnities and other contingent obligations that survive repayment of the Loans) shall have been paid in full, no Letter of Credit shall remain outstanding (unless the outstanding amount of the L/C Obligations related thereto has been cash collateralized pursuant to arrangements acceptable to the applicable Issuing Lender or a backstop letter of credit in form and substance and from an issuer acceptable to the applicable Issuing Lender is in place) and the Commitments shall have terminated. If any amount shall be paid to the Borrower or any Guarantor on account of such subrogation rights at any time when all of the Borrower Obligations shall not have been paid in full, such amount shall be held by such Guarantor in trust for the First Lien Administrative Agent and the Secured Parties, segregated from other funds of the Borrower or such Guarantor, and shall, forthwith upon receipt by the Borrower or such Guarantor, be turned over to the First Lien Administrative Agent in the form received by the Borrower or such Guarantor (duly indorsed by such Guarantor to the First Lien Administrative Agent, if required), to be applied against the Borrower Obligations or the Guarantor Hedge Agreement Obligations, whether matured or unmatured, in such order as the First Lien Administrative Agent may determine.

2.4 Amendments, etc. with respect to the Borrower Obligations. The Borrower and each Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against the Borrower or any Guarantor and without notice to or further assent by the Borrower or any Guarantor, any demand for payment of any of the Borrower Obligations or Guarantor Hedge Agreement Obligations is made by the First Lien Administrative Agent or any Secured Party may be rescinded by the First Lien Administrative Agent or such Secured Party and any of the Borrower Obligations or Guarantor Hedge Agreement Obligations continued, and the Borrower Obligations or Guarantor Hedge Agreement Obligations, or the liability of any other Person upon them or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the First Lien Administrative Agent or any Secured Party, and the Credit Agreement and the other Loan Documents and any other documents executed and delivered in connection therewith may be amended, modified, supplemented or terminated, in whole or in part, as the First Lien Administrative Agent (or the Required Lenders or all Lenders, as the case may be) may deem advisable from time to time, and any collateral security, guarantee or right of offset at any time held by the First Lien Administrative Agent or any Secured Party for the payment of the Borrower Obligations may be sold, exchanged, waived, surrendered or released. Neither the First Lien Administrative Agent nor any Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as

security for the Borrower Obligations or Guarantor Hedge Agreement Obligations or for the guarantee contained in this Section 2 or any property subject thereto

2.5 Guarantee Absolute and Unconditional

(a) Each Guarantor waives to the fullest extent permitted by applicable law any and all notice of the creation, renewal, extension or accrual of any of the Borrower Obligations and notice of or proof of reliance by the First Lien Administrative Agent or any Secured Party upon the guarantee contained in this Section 2 or acceptance of the guarantee contained in this Section 2. The Borrower Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in this Section 2, and all dealings between the Borrower and any of the Guarantors, on the one hand, and the First Lien Administrative Agent and the Secured Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in this Section 2. Each Guarantor waives to the fullest extent permitted by applicable law diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon the Borrower or any of the Guarantors with respect to the Borrower Obligations. Each Guarantor understands and agrees that the guarantee contained in this Section 2 to the fullest extent permitted by applicable law, shall be construed as a continuing, absolute and unconditional guarantee of payment without regard to (i) the validity or enforceability of the Credit Agreement or any other Loan Document, any of the Borrower Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the First Lien Administrative Agent or any Secured Party, (ii) any defense, set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by the Borrower or any other Person against the First Lien Administrative Agent or any Secured Party, or (iii) any other circumstance whatsoever (with or without notice to or knowledge of the Borrower or such Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of the Borrower for the Borrower Obligations, or of such Guarantor under the guarantee contained in this Section 2, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against any Guarantor, the First Lien Administrative Agent or any Secured Party may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against the Borrower, any other Guarantor or any other Person or against any collateral security or guarantee for the Borrower Obligations or any right of offset with respect thereto, and any failure by the First Lien Administrative Agent or any Secured Party to make any such demand, to pursue such other rights or remedies or to collect any payments from the Borrower, any other Guarantor or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of the Borrower, any other Guarantor or any other Person or any such collateral security, guarantee or right of offset, shall not relieve such Guarantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the First Lien Administrative Agent or any Secured Party against such Guarantor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

(b) The Borrower waives any and all notice of the creation, renewal, extension or accrual of any of the Guarantor Hedge Agreement Obligations and notice of or proof of reliance by the First Lien Administrative Agent or any Secured Party upon the guarantee by the Borrower contained in this Section 2 or acceptance of the guarantee by the Borrower contained in this Section 2. The Guarantor Hedge Agreement Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee by the Borrower contained in this Section 2, and all dealings between the Borrower and any of the Guarantors, on the one hand, and the First Lien Administrative Agent and the Secured Parties, on the other hand, with respect to any Guarantor Hedge Agreement Obligation likewise shall be conclusively presumed to have been had or

consummated in reliance upon the guarantee by the Borrower contained in this Section 2. The Borrower waives diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon the Borrower with respect to the Guarantor Hedge Agreement Obligations. The Borrower understands and agrees that the guarantee by the Borrower contained in this Section 2 to the fullest extent permitted by law shall be construed as a continuing, absolute and unconditional guarantee of payment without regard to (i) the validity or enforceability of the Guarantor Hedge Agreement Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the First Lien Administrative Agent or any Secured Party, (ii) any defense, set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by any Person against the First Lien Administrative Agent or any Secured Party, or (c) any other circumstance whatsoever (with or without notice to or knowledge of the Borrower or any Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of the applicable Guarantor for the applicable Guarantor Hedge Agreement Obligations, or of the Borrower under its guarantee contained in this Section 2, in bankruptcy or in any other instance. When making any demand under this Section 2 or otherwise pursuing its rights and remedies under this Section 2 against the Borrower, the First Lien Administrative Agent or any Secured Party may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against any Guarantor or any other Person or against any collateral security or guarantee for the Guarantor Hedge Agreement Obligations or any right of offset with respect thereto, and any failure by the First Lien Administrative Agent or any Secured Party to make any such demand, to pursue such other rights or remedies or to collect any payments from any Guarantor or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of any Guarantor or any other Person or any such collateral security, guarantee or right of offset, shall not relieve the Borrower of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the First Lien Administrative Agent or any Secured Party against the Borrower under this Section 2. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

2.6 Reinstatement The guarantee contained in this Section 2 shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Borrower Obligations or Guarantor Hedge Agreement Obligations is rescinded or must otherwise be restored or returned by the First Lien Administrative Agent or any Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payments had not been made.

2.7 Payments The Borrower and each Guarantor hereby guarantees that payments hereunder will be paid to the First Lien Administrative Agent (x) without set-off or counterclaim in Dollars at the Funding Office and (y) free and clear of, and without deduction for, any Indemnified Taxes on the same terms and to the same extent that payments by the Borrower are required to be made pursuant to the terms of Section 2.19 of the Credit Agreement applying the provisions of Section 2.19 of the Credit Agreement to such Guarantor *mutatis mutandis*.

2.8 Information Each Guarantor (a) assumes all responsibility for being and keeping itself informed of the financial condition and assets of the Borrower and each other Loan Party, and of all other circumstances bearing upon the risk of nonpayment of the Obligations and the nature, scope and extent of the risks that such Guarantor assumes and incurs hereunder, and (b) agrees that none of the First Lien Administrative Agent or the other Secured Parties will have any duty to advise such Guarantor of information known to it or any of them regarding such circumstances or risks.

2 9 Keepwell Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Loan Party to honor all of its obligations under this guaranty in respect of any Swap Obligation (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 2 9 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 2 9, as it relates to such other Loan Party, or otherwise under this guaranty, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount) The obligations of each Qualified ECP Guarantor under this Section 2 9 shall remain in full force and effect until the Obligations (other than (i) Specified Agreements and (ii) indemnities and other contingent obligations that survive repayment of the Loans) shall have been paid in full, no Letter of Credit shall remain outstanding (unless the outstanding amount of the L/C Obligations related thereto has been cash collateralized pursuant to arrangements acceptable to the applicable Issuing Lender or a backstop letter of credit in form and substance and from an issuer acceptable to the applicable Issuing Lender is in place) and the Commitments shall have terminated Each Qualified ECP Guarantor intends that this Section 2 9 constitute, and this Section 2 9 shall be deemed to constitute, a “keepwell, support, or other agreement” for the benefit of each other Loan Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act

SECTION 3 GRANT OF SECURITY INTEREST

Each Grantor hereby grants to the First Lien Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in, all of such Grantor’s right, title and interest in following property now owned or at any time hereafter acquired by such Grantor (collectively, but excluding the Excluded Property, 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 contracts and agreements,
- (d) all Documents,
- (e) all cash, cash equivalents, Deposit Accounts and Securities Accounts,
- (f) all Equipment,
- (g) all Fixtures,
- (h) all General Intangibles,
- (i) all Instruments,
- (j) all Intellectual Property and Intellectual Property Licenses,
- (k) all Inventory,
- (l) all Investment Property,
- (m) all Letter-of-Credit Rights,

- (n) all Commercial Tort Claims listed on Schedule 5,
- (o) all Goods and other property not otherwise described above,
- (p) all books and records pertaining to the Collateral, and
- (q) 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 3, the term Collateral and the terms set forth in this Section defining the components of Collateral shall not include, and this Agreement shall not constitute a grant of a security interest, in any of the following (the "Excluded Property")

(i) any property (including Capital Stock, contracts, leases and licenses to which such Grantor is a party or any of such Grantor's rights thereunder) to the extent that such grant of a security interest is (x) prohibited by any Requirement of Law, (y) requires a consent not obtained of any Governmental Authority pursuant to any Requirement of Law or (z) prohibited by, or constitutes a breach or would result in the termination of or requires any consent not obtained under, any applicable shareholder, joint venture or similar agreement with respect to any Investment Property, Pledged Stock or Pledged Note (other than any Investment Property, Pledged Stock or Pledged Note consisting of any interest in, or to which the counterparty thereto is, a wholly owned Subsidiary of Holdings), except, in the case of each of clauses (x) through (z), 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 or termination or requiring such consent is ineffective under applicable law,

(ii) motor vehicles (including, all tires and other appurtenances thereto) and other assets covered by certificates of title (to the extent a lien therein cannot be perfected by a Uniform Commercial Code financing statement),

(iii) any leasehold interests in real property,

(iv) any lease, license or other agreement or any property subject to a purchase money security interest, Capital Lease Obligation or similar arrangements, in each case to the extent permitted under the Loan Documents, to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement, purchase money, capital lease or a similar arrangement or create a right of termination in favor of any other party thereto (other than the Borrower, a Guarantor or any of their respective Subsidiaries), provided, however, such assets shall only be Excluded Property, in each case to the extent such violation or invalidity would not be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the New York UCC (or any successor provisions) or applicable provisions of the Uniform Commercial Code as in effect in any other jurisdiction or other applicable law, other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under applicable law notwithstanding such prohibition, and provided, further, that such assets shall not be excluded, and such security interest shall attach immediately at such time as the condition causing such violation or invalidity shall no longer exist and to the extent severable, shall attach immediately to, any portion of such property that does not result in any of the consequences specified in this clause,

(v) any Trademark application filed in the United States Patent and Trademark Office on the basis of such Grantor's "intent to use" such Trademark unless and until acceptable evidence of use of the Trademark has been filed with and accepted by the United States Patent and Trademark Office pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U S C §§ 1051, et seq) to the extent that granting a security interest or other lien in such Trademark application prior to such filing would adversely affect the enforceability or validity, or result in the cancellation or voiding, of such Trademark application, or any other Intellectual Property to the extent and for the duration that the grant of Lien on or security interest in such Intellectual Property would adversely impact the validity or enforceability, or result in the cancellation or voiding, of such Intellectual Property,

(vi) any assets to the extent a security interest in such assets would result in material adverse tax consequences as reasonably determined by the Borrower and with the consent of the First Lien Administrative Agent, including no more than 65% of the Capital Stock of any Foreign Subsidiary (or 100% in the case of any Foreign Subsidiary that is a disregarded entity for U S tax purposes or is not a "controlled foreign corporation" under the Code), or

(vii) those assets as to which the First Lien Administrative Agent and the Borrower reasonably agree in writing that the costs of obtaining a security interest therein are excessive in relation to the value of the security to be afforded thereby

In addition, notwithstanding the foregoing provisions of this definition or anything in this Agreement or any other Loan Document to the contrary, (a) with respect to leases of real property entered into by any Loan Party, such Loan Party shall not be required to take any action with respect to creation or perfection of security interests with respect to such leases (other than the requirement to use commercially reasonable efforts to deliver landlord lien waivers, estoppels and collateral access letters), (b) share certificates of Subsidiaries other than Restricted Subsidiaries shall not be required to be delivered, (c) no perfection actions shall be required with respect to (i) Vehicles and other assets and personal property subject to certificates of title and (ii) any Letter-of-Credit Rights or Commercial Tort Claims with a value of less than \$1,000,000 in the aggregate (in each case excluding a security interest which can be perfected by the filing of a Uniform Commercial Code financing statement) and (e) with respect to each Grantor hereunder, no actions in any non-U S jurisdiction or required by the laws of any non-U S jurisdiction shall be required in order to create any security interest in assets located or titled outside of the U S or to perfect such security interests other than as required pursuant to the U K Security Documents or Section 6 9 or 6 11 of the Credit Agreement

SECTION 4 REPRESENTATIONS AND WARRANTIES

To induce the First Lien Administrative Agent and the Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby represents and warrants to the First Lien Administrative Agent and each Lender that

4 1 Title, No Other Liens Such Grantor owns, has a license, or to the knowledge of such Grantor, possess the right to use, each item of the Collateral free and clear of any and all Liens other than the Liens permitted to exist on the Collateral by the Credit Agreement On the date hereof, 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 First Lien Administrative agent, for the ratable benefit of the Secured Creditors pursuant to this Agreement or as are permitted by the Credit Agreement For the avoidance of doubt, it is understood and agreed that any Grantor has granted and may hereafter, as part of its business (subject to the limitations set forth in Section 7 5(h) of the Credit Agreement), grant licenses or sublicenses in the ordinary course of business to third parties to use

Intellectual Property owned by, licensed to or developed by a Grantor. For purposes of this Agreement and the other Loan Documents, such licensing activity shall not constitute a "Lien" on such Intellectual Property.

4.2 Perfected First Priority Liens Except for Deposit Accounts and for Securities Accounts, assets credited thereto and security entitlements in respect thereof, in each case as to which Section 5.3 hereof does not require the delivery of a control agreement, as of the date hereof, upon (a) the 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 3 required to be delivered hereunder, have been so delivered to the First Lien Administrative Agent in completed and duly executed form) and (b) the payment of all applicable fees in connection with the actions set forth in clause (a) above, the security interest (to the extent such matter is governed by laws of the United States or a jurisdiction therein) granted pursuant to this Agreement will constitute valid perfected security interests in all of the Collateral in favor of the First Lien Administrative Agent, for the ratable benefit of the Secured Parties to the extent that a security interest in such Collateral may be perfected by the filing of Financing Statements under the relevant Uniform Commercial Code, by possession or control or by filings with the United States Patent and Trademark Office or the United States Copyright Office in favor of the First Lien Administrative Agent, in each case as on Schedule 3, 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 any Collateral from such Grantor except buyers in the ordinary course that take free and clear of liens pursuant to the Uniform Commercial Code (except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general equitable principles (regardless of whether enforcement is sought by proceedings in equity or at law)) and are prior to all other Liens on the Collateral in existence on the date hereof except for Liens permitted by the Credit Agreement, provided, however, that additional filings may be necessary to perfect the First Lien Administrative Agent's security interest in any Intellectual Property arising or acquired after the date hereof.

4.3 Jurisdiction of Organization, Chief Executive Office As of the date hereof, (i) such Grantor's correct legal name and jurisdiction of organization appear in Section A.1(a) of the Diligence Questionnaire, (ii) the location of such Grantor's chief executive office or sole place of business, as the case may be, is specified in Section C.2 of the Diligence Questionnaire and (iii) such Grantor's organizational identification number (if any) from its jurisdiction of organization is specified in Section A.2 of the Diligence Questionnaire.

4.4 Inventory, Equipment On the date hereof, the Inventory and the Equipment having an aggregate value of more than \$2,000,000 (other than de minimis amounts of Inventory and Equipment not located in such locations in the ordinary course of business (including cell phones and laptops), Inventory and Equipment in transit between locations identified on Schedule 4 and mobile goods) are kept at the locations listed on Schedule 4.

4.5 Investment Property

(a) As of the date hereof, Schedule 2 sets forth all of the issued and outstanding shares of stock, membership interests, partnership interests or other equity interests owned by the Borrower and each Guarantor, the record and beneficial owners of such stock, membership interests, partnership interests or other equity interests, and the percentage of such equity interests pledged pursuant to the Security Documents. As of the date hereof, the shares of Pledged Stock pledged by such Grantor hereunder, with respect to the shares of Pledged Stock issued by the Borrower and any other Subsidiary of Holdings, have been duly authorized, validly issued and are fully paid and non-assessable, to the extent

such concepts are applicable, and all Pledged Notes and Pledged Stock consisting of Certificated Securities constituting Collateral have been delivered to the First Lien Administrative Agent

(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 issued by any Loan Party and, to the best of the Grantor's knowledge, each of the Pledged Notes issued by any other person 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 any other Person, except the security interest created by this Agreement and other Liens permitted under the Credit Agreement

4.6 Intellectual Property

(a) The Intellectual Property Schedule attached to the Diligence Questionnaire lists all Registered Intellectual Property owned by such Grantor in its own name on the date hereof that is registered or applied for with the United States Patent and Trademark Office or United States Copyright Office (other than unpublished Patent applications), noting in each case the relevant registration, application or serial number, and the jurisdiction of registration or application

(b) Each Grantor takes reasonable actions to protect the secrecy and confidentiality of all trade secrets owned by such Grantor

(c) On the date hereof, all Registered Intellectual Property owned by such Grantor (i) is, to such Grantor's knowledge, valid, unexpired and enforceable, and has not been abandoned and (ii) to such Grantor's knowledge, does not Infringe the Intellectual Property rights of any other Person and is not being Infringed by any other Person

(d) No holding, decision or judgment has been rendered by any Governmental Authority which limits or cancels the validity, enforceability, ownership or use of, or such Grantor's rights in, any Intellectual Property owned by such Grantor, except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect

(e) No claim, action or proceeding is pending, or, to the knowledge of such Grantor, threatened, challenging the validity, enforceability, ownership or use of any Intellectual Property owned by such Grantor, which, if adversely determined, could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect

4.7 Receivables

(a) No amount payable to such Grantor under or in connection with any Receivable is evidenced by any Instrument or Chattel Paper which has not been (or will be) delivered to the Administrative Agent to the extent required by Section 5.1

(b) The amounts represented by such Grantor to the Secured Parties from time to time as owing to such Grantor in respect of the Receivables will at such times be accurate in all material respects

4 8 Commercial Tort Claims On the date hereof, all Commercial Tort Claims in favor of each Grantor in an amount over \$1,000,000 in the aggregate are listed on Schedule 5

4 9 Representations in Credit Agreement In the case of each Guarantor, the representations and warranties set forth in Section 4 of the Credit Agreement as they relate to such Guarantor or to the Loan Documents to which such Guarantor is a party, each of which is hereby incorporated herein by reference, are true and correct, and the First Lien Administrative Agent and each Lender shall be entitled to rely on each of them as if they were made by such Guarantor and fully set forth herein, provided that each reference in each such representation and warranty to the Borrower's or Holding's knowledge shall, for the purposes of this Section 4 1, be deemed to be a reference to such Guarantor's knowledge

4 10 Diligence Questionnaire The Diligence Questionnaire is correct and complete in all material respects (except the information therein with respect to the exact legal name of each Grantor shall be correct and complete in all respects) as of the Closing Date

SECTION 5 COVENANTS

Each Grantor covenants and agrees with the First Lien Administrative Agent and the Secured Parties that, from and after the date of this Agreement until the Obligations (other than (i) Specified Agreements and (ii) indemnitees and other contingent obligations that survive repayment of the Loans) shall have been paid in full, no Letter of Credit shall remain outstanding (unless the outstanding amount of the L/C Obligations related thereto has been cash collateralized pursuant to arrangements acceptable to the applicable Issuing Lender or a backstop letter of credit in form and substance and from an issuer acceptable to the applicable Issuing Lender is in place) and the Commitments shall have terminated

5 1 Delivery of Certificated Securities and Certain Promissory Notes or Other Evidences of Indebtedness, Perfection of Uncertificated Securities

(a) If any amount in excess of \$1,000,000 in the aggregate payable under or in connection with any of the Collateral shall be or become evidenced by one or more Instruments (other than Checks), Certificated Securities or Chattel Paper, such Instruments, Certificated Securities or Chattel Paper shall be, concurrently with the first Compliance Certificate required to be delivered thereafter pursuant to Section 6 2(a) of the Credit Agreement, delivered to the First Lien Administrative Agent, for the benefit of the Secured Parties, duly indorsed in a manner reasonably satisfactory to the First Lien Administrative Agent

(b) Each Grantor hereby agrees that if any Collateral constituting Securities is at any time not evidenced by certificates of ownership, then the each applicable Grantor shall, to the extent permitted by applicable law, (i) cause the issuer to execute and deliver to the First Lien Administrative Agent an Acknowledgment and Consent of the pledge of such Pledged Stock in the form attached as Annex 2 hereto and (ii) after the occurrence and during the continuance of any Event of Default, upon request of the First Lien Administrative Agent, (A) cause the Organizational Documents of each such issuer that is a Subsidiary of Holdings to be amended to provide that such Pledged Stock shall be treated as "securities" for purposes of the relevant Uniform Commercial Code and (B) cause such Pledged Stock to become certificated and delivered to the First Lien Administrative Agent in accordance with the provisions of Section 6 9 of the Credit Agreement

5 2 Maintenance of Insurance

(a) Such Grantor will maintain the insurance required by Section 6.5 of the Credit Agreement

(b) All such insurance shall (i) provide (or such Grantor shall use commercially reasonable efforts to ensure that it provides) 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 First Lien Administrative Agent of written notice thereof and (ii) name the First Lien Administrative Agent as an additional insured or loss payee, as applicable

5.3 Maintenance of Perfected Security Interest, Further Documentation

(a) Such Grantor shall maintain the security interest created by this Agreement (subject to any limitations with respect to perfection as set forth in the Credit Agreement and this Agreement) as a perfected security interest, and shall take all actions reasonably requested by the First Lien Administrative Agent in order to do so, subject to the qualifications, and, as applicable, having at least the priority described in Section 4.2 (subject to Liens permitted by the Credit Agreement) and shall defend such security interest against the claims and demands of all Persons whomsoever, subject to the rights of such Grantor under the Loan Documents to dispose of the Collateral as permitted by the Credit Agreement

(b) In addition to the obligations of the Borrower under the Credit Agreement, after the occurrence and during the continuance of an Event of Default, such Grantor will furnish to the First Lien Administrative Agent and the Lenders from time to time statements and schedules further identifying and describing the assets and property of such Grantor and such other reports in connection with the Collateral as the First Lien Administrative Agent may reasonably request, all in reasonable detail

(c) Each of such Grantor's Deposit Accounts and Securities Accounts existing on the date hereof is set forth in Section D.4 of the Diligence Questionnaire and such Grantor will, within the time period set forth on Schedule 6.11 to the Credit Agreement, execute and deliver to the First Lien Administrative Agent control agreement in favor of the First Lien Administrative Agent with respect to each such Deposit Account and Securities Account (other than any Excluded Account) in a form reasonably satisfactory to the First Lien Administrative Agent

(d) Such Grantor will execute and deliver to the First Lien Administrative Agent from time to time, promptly (and in any event within 30 days (or such later date as the First Lien Administrative Agent shall agree in its sole discretion)) after opening any new Deposit Account or Securities Account (other than an Excluded Account), a control agreement in favor of the First Lien Administrative Agent with respect to such new Deposit Account or Securities Account (other than an Excluded Account) in a form reasonably satisfactory to the First Lien Administrative Agent

(e) At any time and from time to time, upon the written request of the First Lien Administrative 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 First Lien Administrative 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 (i) the filing of 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, Deposit Accounts, Securities Accounts and Letter-of-Credit Rights, taking, to the extent required by the Credit Agreement or herein, any actions necessary to enable the First Lien Administrative Agent to obtain "control" (within the meaning of the applicable Uniform Commercial Code) with respect thereto

5 4 Changes in Name, etc Such Grantor will not, except upon five (5) Business Days' prior written notice to the First Lien Administrative Agent and delivery to the First Lien Administrative Agent of all additional executed financing statements and other documents reasonably requested by the First Lien Administrative Agent to maintain the validity, perfection and priority of the security interests provided for herein, (a) change its jurisdiction of organization or the location of its chief executive office or sole place of business from that referred to in Section 4 3 or (b) change its name

5 5 Notices Such Grantor will advise the First Lien Administrative Agent and the Lenders promptly, in reasonable detail, of (a) any Lien (other than security interests created hereby or Liens permitted under the Credit Agreement) on the Collateral which would adversely affect the ability of the First Lien Administrative Agent to exercise any of its remedies hereunder and (b) the occurrence of any other event which could reasonably be expected to have a Material Adverse Effect on the aggregate value of the Collateral or on the security interests created hereby

5 6 Investment Property

(a) Each Grantor shall be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or in respect of the Pledged Investment Property to the extent and only to the extent that such dividends, interest, principal and other distributions are permitted by, and otherwise paid or distributed in accordance with, the terms and conditions of the Credit Agreement, provided that any noncash dividends, interest, principal or other distributions that would constitute Pledged Investment Property required to be delivered to the First Lien Administrative Agent under this Agreement, whether resulting from a subdivision, combination or reclassification of the outstanding Capital Stock of the issuer of any Pledged Investment Property or received in exchange for Pledged Investment Property or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Collateral, and, if received by any Grantor, shall be held in trust for the benefit of the First Lien Administrative Agent and shall be forthwith delivered to the First Lien Administrative Agent in the same form as so received (with any necessary endorsement)

(b) Without the prior written consent of the First Lien Administrative Agent, such Grantor will not with respect to any Investment Property constituting Collateral, (i) vote to enable, or take any other action to permit, any Issuer to issue any stock or other equity securities of any nature or to issue any other securities convertible into or granting the right to purchase or exchange for any stock or other equity securities of any nature of any Issuer, unless such securities are delivered to the First Lien Administrative Agent, concurrently with the issuance thereof, to be held by the First Lien Administrative Agent as Collateral, (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 permitted by the Credit Agreement), (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 permitted under the Credit Agreement or (iv) enter into any agreement or undertaking restricting the right or ability of such Grantor or the First Lien Administrative Agent to sell, assign or transfer any of the Investment Property or Proceeds thereof, except for any undertaking or agreement permitted under the Credit Agreement

(c) In the case of each Grantor which is an Issuer with respect to any Investment Property constituting Collateral, 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 and (ii) the terms of Sections 6 3(c) and 6 7 shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Sections 6 3(c) and 6 7 with respect to such Investment Property issued by it

5 7 Intellectual Property

(a) Such Grantor will (i) continue to use each Trademark (other than any non-material Trademark that such Grantor in its reasonable business judgment decides to abandon or allow to lapse because it is no longer used or useful in the business of Holdings and its Subsidiaries) owned by such Grantor to the extent required by any applicable Requirement of Law to maintain such Trademark in full force and effect for each class of goods or services for which such Trademark is currently used, free from any claim of abandonment for non-use, (ii) maintain substantially the same (or higher) standards of quality of all products and services offered under such Trademark as in the past, (iii) use such Trademark with all appropriate notices of registration and all other legends to the extent required by applicable Requirements of Law to maintain such Trademark, (iv) not adopt or use any new mark or any mark which is confusingly similar or a colorable imitation of such Trademark unless the First Lien Administrative Agent, for the ratable benefit of the Secured Parties, shall obtain a perfected security interest in such mark pursuant to this Agreement (subject to the qualifications set forth in Section 4.2), and (v) not (and not authorize any licensee or sublicensee thereof to) knowingly do any act or knowingly omit to do any act whereby such Trademark may become invalidated or impaired in any way

(b) Such Grantor will not knowingly do any act, or knowingly omit to do any act, whereby any Patent (other than any non-material Patent that such Grantor in its reasonable business judgment decides to abandon or allow to lapse because it is no longer used or useful in the business of Holdings and its Subsidiaries) owned by such Grantor may become forfeited, abandoned or dedicated to the public

(c) Such Grantor will not (i) knowingly do any act or knowingly omit to do any act whereby any portion of a Copyright (other than any non-material Copyright that such Grantor in its reasonable business judgment decides to abandon or allow to lapse because it is no longer used or useful in the business of Holdings and its Subsidiaries) owned by such Grantor may become invalidated or (ii) knowingly do any act whereby any portion of a Copyright (other than any non-material Copyright that such Grantor in its reasonable business judgment decides to abandon or allow to lapse because it is no longer used or useful in the business of Holdings and its Subsidiaries) owned by such Grantor may fall into the public domain

(d) Such Grantor will not do any act that knowingly infringes the Intellectual Property rights of any other Person

(e) Such Grantor will notify the First Lien Administrative Agent and the Lenders immediately (but in any event within thirty (30) days) if it knows that any application or registration for any material Registered Intellectual Property owned by such Grantor has become forfeited or abandoned (other than the expiration of Patents at the end of their statutory term), or of any adverse determination in any proceeding against such Grantor regarding such Grantor's rights in or the validity, enforceability, ownership or use of, any material Intellectual Property owned by such Grantor, including, without limitation, such Grantor's right to register or to maintain the same, in each case that could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect

(f) [Reserved]

(g) Such Grantor will take all reasonable and necessary steps, as determined in such Grantor's reasonable business judgment, to maintain each registration of the Registered Intellectual Property owned by such Grantor, including, without limitation, filing of applications for renewal, affidavits of use and affidavits of incontestability

(h) In the event that, to such Grantor's knowledge, any Intellectual Property owned by any Grantor is Infringed 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, including (where appropriate in such Grantor's reasonable judgment) suing for Infringement, seeking injunctive relief, and recovering any and all damages for such Infringement and (ii) if such Intellectual Property is of material economic value, promptly notify the First Lien Administrative agent after it learns thereof

(i) Notwithstanding Section 6.9 of the Credit Agreement, in order to facilitate filings with the United States Patent and Trademark Office and the United States Copyright Office, each Grantor shall execute and deliver to the First Lien Administrative Agent one or more Copyright Security Agreements, Patent Security Agreements and Trademark Security Agreements, as applicable, and such other documentation as may be necessary or reasonably requested by the First Lien Administrative Agent to evidence the First Lien Administrative Agent's Lien on such Grantor's Patents, Trademarks, Copyrights and Intellectual Property Licenses, and the General Intangibles of such Grantor relating thereto or represented thereby. To the extent a Grantor obtains rights to, whether pursuant to any license or otherwise, or develops any Intellectual Property (including, without limitation, any continuation-in-part, reissue, division, continuation, renewal or extension of any existing Intellectual Property owned by a Grantor) or files or acquires an application for the registration of any Registered Intellectual Property with the United States Patent and Trademark Office or the United States Copyright Office after the date hereof (collectively, the "After-Acquired Intellectual Property"), the provisions of this Agreement shall automatically apply thereto and such Grantor shall (i) give to the First Lien Administrative Agent written notice of all After-Acquired Intellectual Property for which a filing is made within thirty (30) days of such filing and (ii) upon request of the First Lien Administrative Agent, execute and deliver any and all agreements, instruments, documents and papers as the First Lien Administrative Agent may reasonably request to evidence the First Lien Administrative Agent's security interest in any such After-Acquired Intellectual Property, and each Grantor hereby appoints the First Lien Administrative Agent as its attorney-in-fact to file such writings for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed, such power, being coupled with an interest, is irrevocable. Notwithstanding Section 6.9 of the Credit Agreement, concurrently with the delivery of each Compliance Certificate pursuant to Section 6.2(a) of the Credit Agreement, to the extent any After-Acquired Intellectual Property constitutes material Intellectual Property that is not covered by any previous Intellectual Property Security Agreement, such Grantor shall execute and file with the United States Patent and Trademark Office or the United States Copyright Office, as applicable, Intellectual Property Security Agreements to record the grant of the security interest hereunder in such After-Acquired Intellectual Property. As soon as practicable upon each such filing and recording, such Grantor shall deliver to the First Lien Administrative Agent true and correct copies of the relevant documents, instruments and receipts evidencing such filing and recording.

5.8 Commercial Tort Claims If such Grantor shall obtain an interest in any Commercial Tort Claim in an amount reasonably estimated by such Grantor to be in excess of \$1,000,000 in the aggregate for all Commercial Tort Claims, such Grantor shall concurrently with the delivery of the first Compliance Certificate required to be delivered pursuant to Section 6.2(a) after such claim is filed (i) amend Schedule 5 hereto, (ii) authorize the filing of additional or amendments to existing UCC financing statements and (iii) do such other acts or things deemed reasonably necessary or desirable by the First Lien Administrative Agent to give the First Lien Administrative Agent a first priority, perfected security interest in any such Commercial Tort Claim.

5.9 Receivables Other than in the ordinary course of business, or otherwise in its best business judgment, such Grantor will not (i) grant any extension of the time of payment of any Receivable, (ii) compromise or settle any Receivable for less than the full amount thereof, (iii) release, wholly or partially, any Person liable for the payment of any Receivable, (iv) allow any credit or discount

whatsoever on any Receivable or (v) amend, supplement or modify any Receivable in any manner that could adversely affect the value thereof, provided that none of the foregoing shall be permitted during the continuance of an Event of Default if after the occurrence such Event of Default the First Lien Administrative Agent has given notice to the relevant Grantor that the foregoing actions can no longer be taken

5 10 Intercompany Indebtedness Each Grantor covenants and agrees that (i) any intercompany Indebtedness owed to such Grantor shall be evidenced by the Master Intercompany Note or another promissory note reasonably satisfactory to the First Lien Administrative Agent, (ii) any existing and future Indebtedness of such Grantor owing to any Subsidiary of Holdings that is not a Grantor shall be unsecured and shall be subordinated (to the extent legally permitted) in right of payment to the Obligations pursuant to the Intercompany Subordination Agreement or another subordination agreement reasonably satisfactory to the First Lien Administrative Agent and (iii) any existing and future Indebtedness of such Grantor owing to another Grantor shall be subordinated (to the extent legally permitted), and, to the extent secured, the lien thereon shall be subordinated, in right of payment and priority to the Obligations pursuant to the Master Intercompany Note or another promissory note reasonably satisfactory to the First Lien Administrative Agent

5 11 Landlord Waivers and Collateral Access Letters, Access to Intellectual Property

(a) Each Grantor shall use its commercially reasonable efforts to obtain a landlord waiver or collateral access letter, in favor of, and in form and substance reasonably satisfactory to, the First Lien Administrative Agent from the lessor of any leased premises that (i) is the headquarters location of such Grantor and (ii) if other than the headquarters location of such Grantor, is the location where the books or records of such Grantor is kept

(b) Each Grantor hereby grants to the First Lien Administrative Agent the right to access any computer, server, or system owned or physically controlled by such Grantor, or which such Grantor has the right to access, on which any source code owned by or licensed to such Grantor and subject to a Lien is held, possessed, or stored, which access must be sufficient to allow the First Lien Administrative Agent to exercise any right to foreclose on or take possession of the Collateral upon an Event of Default or exercise any other remedy pursuant to Section 6 (or any other Loan Document available during the continuance of such Event of Default), and such Grantor will provide reasonable assistance to First Lien Administrative Agent in gaining such access as necessary, including executing and using commercially reasonable efforts to cause other Persons to execute, such agreements as the First Lien Administrative Agent may reasonably request

The First Lien Administrative Agent will maintain the confidentiality of the credential information provided by each Grantor in and will not use or permit a third party to use the credentials to access any source code owned by or licensed to any Grantor except to the extent necessary to perfect a Lien or, upon an Event of Default, in connection with the exercise of any remedies hereunder or any suit, action, or proceeding relating to any Loan Document or the enforcement of rights thereunder

5 12 Foreign Subsidiary Grantors Notwithstanding anything herein to the contrary, (i) no Grantor that is organized under the laws of England and Wales shall be required to take any action to perfect a security interest in any Collateral under the laws of the United States, so long as such Grantor is a party to the UK Security Agreement and the Collateral is located in the United Kingdom and (ii) no Grantor that is organized under the laws of Japan shall be required to take any action to perfect a security interest in any Collateral under the laws of the United States, so long as such Grantor is a party to such Japan-law governed Security Documents as required pursuant to Section 6 11 of the Credit Agreement

and the Collateral is located in Japan, except in the case of each of the foregoing clauses (i) and (ii), to the extent requested in writing by the First Lien Administrative Agent

SECTION 6 REMEDIAL PROVISIONS

6.1 Certain Matters Relating to Receivables

(a) If an Event of Default shall have occurred and be continuing, the First Lien Administrative Agent shall have the right to make test verifications of the Receivables required to be included in the Collateral in any manner and through any medium that it reasonably considers advisable, and each Grantor shall furnish all such assistance and information as the First Lien Administrative Agent may require in connection with such test verifications

(b) The First Lien Administrative Agent hereby authorizes each Grantor to collect such Grantor's Receivables required to be included in the Collateral and the First Lien Administrative 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 First Lien Administrative Agent at any time after the occurrence and during the continuance of an Event of Default, any payments of such Receivables, when collected by any Grantor, (i) shall be forthwith (and, in any event, within two Business Days) deposited by such Grantor in the form received, duly indorsed by such Grantor to the First Lien Administrative Agent if required, in a Collateral Account maintained under the sole dominion and control of the First Lien Administrative Agent, subject to withdrawal by the First Lien Administrative Agent for the account of the Secured Parties only as provided in Section 6.5, and (ii) until so turned over, shall be held by such Grantor in trust for the First Lien Administrative Agent and the Secured Parties, segregated from other funds of such Grantor. Each such deposit of Proceeds of Receivables required to be included in the Collateral shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit

(c) If any Event of Default shall have occurred and be continuing, at the First Lien Administrative Agent's request, each Grantor shall deliver to the First Lien Administrative Agent all original and other documents evidencing, and relating to, the agreements and transactions which gave rise to the Receivables required to be included in the Collateral, including, without limitation, all original orders, invoices and shipping receipts

(d) At any time after the occurrence and during the continuance of an Event of Default, each Grantor will cooperate with the First Lien Administrative Agent to establish a system of lockbox accounts, under the sole dominion and control of the First Lien Administrative Agent, into which all Receivables shall be paid and from which all collected funds will be transferred to a Collateral Account

6.2 Communications with Obligors, Grantors Remain Liable

(a) The First Lien Administrative 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 required to be included in the Collateral to verify with them to the First Lien Administrative Agent's satisfaction the existence, amount and terms of any such Receivables

(b) Upon the request of the First Lien Administrative Agent at any time after the occurrence and during the continuance of an Event of Default, each Grantor shall notify obligors on the Receivables required to be included in the Collateral that such Receivables have been assigned to the First Lien Administrative Agent for the ratable benefit of the Secured Parties and that payments in respect thereof shall be made directly to the First Lien Administrative Agent

(c) Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each of the Receivables required to be included in the Collateral to observe and perform in all material respects 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 First Lien Administrative Agent nor any Secured Party shall have any obligation or liability under any such Receivable (or any agreement giving rise thereto) by reason of or arising out of this Agreement or the receipt by the First Lien Administrative Agent or any Secured Party of any payment relating thereto, nor shall the First Lien Administrative Agent or any Secured Party be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any such 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.

6.3 Pledged Stock

(a) Unless an Event of Default shall have occurred and be continuing, 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, to the extent permitted by the Credit Agreement, and to exercise all voting and corporate or other organizational rights with respect to the Investment Property, provided that such rights may not be exercised in any manner that would violate the Credit Agreement or any other Loan Document.

(b) If an Event of Default shall have occurred and be continuing, (i) the First Lien Administrative 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 accordance with Section 6.5, and (ii) any or all of the Investment Property shall be registered in the name of the First Lien Administrative Agent or its nominee, and the First Lien Administrative 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 First Lien Administrative 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 First Lien Administrative Agent may determine), all without liability except to account for property actually received by it, but the First Lien Administrative 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. Contemporaneously with, or immediately after exercising such rights, the First Lien Administrative agent shall give notice of the exercise of such rights to the relevant Grantor or Grantors.

(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 First Lien Administrative 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 permitted pursuant to this Agreement or the Credit Agreement, pay any dividends or other payments with respect to the Investment Property directly to the First Lien Administrative Agent.

6 4 Proceeds to be Turned Over to First Lien Administrative Agent If an Event of Default shall have occurred and be continuing and the First Lien Administrative Agent so requests, all Proceeds received by any Grantor consisting of cash and cash equivalents shall be held by such Grantor in trust for the First Lien Administrative Agent and the Secured Parties, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the First Lien Administrative Agent in the exact form received by such Grantor (duly indorsed by such Grantor to the First Lien Administrative Agent, if required) All Proceeds received by the First Lien Administrative Agent hereunder shall be held by the First Lien Administrative Agent in a Collateral Account maintained under its sole dominion and control All Proceeds while held by the First Lien Administrative Agent in a Collateral Account (or by such Grantor in trust for the First Lien Administrative Agent and the 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 6 5

6 5 Application of Proceeds If an Event of Default shall have occurred and be continuing , and either the Borrower or the Required Lenders shall have provided the First Lien Administrative Agent with notice thereof or the First Lien Administrative Agent shall have exercised its remedies with respect to the Collateral, the First Lien Administrative Agent shall, subject to Section 2 24 of the Credit Agreement, apply all Proceeds that it receives constituting Collateral, whether or not held in any Collateral Account and any proceeds of an collection or sale of Collateral or of the guarantee set forth in Section 2, in payment of the Obligations in the following order

First, to pay incurred and unpaid fees and expenses of the First Lien Administrative Agent under the Loan Documents,

Second, to the First Lien Administrative 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,

Third, to the First Lien Administrative Agent, for application by it towards prepayment of the Obligations, pro rata among the Secured Parties according to the amounts of the Obligations then held by the Secured Parties, and

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

6 6 Code and Other Remedies If an Event of Default shall have occurred and be continuing, the First Lien Administrative Agent, on behalf of the Secured Parties, may 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, if an Event of Default shall have occurred and be continuing, the First Lien Administrative 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 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 First Lien Administrative 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 First Lien Administrative 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 First Lien Administrative Agent's request after the occurrence and during the continuance of an Event of Default, to assemble the Collateral and make it available to the First Lien Administrative Agent at places which the First Lien Administrative Agent shall reasonably select, whether at such Grantor's premises or elsewhere. The First Lien Administrative Agent shall apply the net proceeds of any action taken by it pursuant to this Section 6.6, after deducting all reasonable out-of-pocket 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 First Lien Administrative 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 6.5, and only after such application and after the payment by the First Lien Administrative Agent of any other amount required by any provision of law, including Section 9-615(a)(3) of the New York UCC, need the First Lien Administrative 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 First Lien Administrative 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 the 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.

6.7 Private Sales Each Grantor recognizes that the First Lien Administrative 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 First Lien Administrative 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.

6.8 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 First Lien Administrative Agent or any Secured Party to collect such deficiency.

SECTION 7 THE FIRST LIEN ADMINISTRATIVE AGENT

7.1 First Lien Administrative Agent's Appointment as Attorney-in-Fact, etc

(a) Each Grantor hereby irrevocably (subject to clause (d) below) constitutes and appoints the First Lien Administrative 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 First Lien Administrative

Agent the power and right, on behalf of such Grantor, without notice to or assent by such Grantor (other than the notice obligation with respect to Pledged Stock set forth in Section 6 3(b)), 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 required to be included in the Collateral hereunder 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 First Lien Administrative Agent for the purpose of collecting any and all such moneys due under any Receivable or with respect to any other Collateral whenever payable,

(ii) in the case of any Intellectual Property, execute and deliver, and record or have recorded, any and all agreements, instruments, documents and papers as the First Lien Administrative Agent may reasonably request to evidence the First Lien Administrative 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 in the United States,

(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 6 6 or 6 7, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral,

(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 First Lien Administrative Agent or as the First Lien Administrative 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 First Lien Administrative Agent may deem appropriate, (7) assign any Registered Intellectual Property, throughout the world for such term or terms, on such conditions, and in such manner, as the First Lien Administrative Agent shall in its sole discretion, 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 First Lien Administrative Agent were the absolute owner thereof for all purposes, and do, at the First Lien Administrative Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things which the First Lien Administrative Agent deems necessary to protect, preserve or realize upon the Collateral and the First Lien Administrative Agent's and the Lenders' security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do, and

(vi) License or sublicense whether on an exclusive or non-exclusive basis, any Intellectual Property for such term and on such conditions and in such manner as the First Lien

Administrative Agent shall in its sole judgment determine and, in connection therewith, such Grantor hereby grants to the First Lien Administrative Agent for the benefit of the Secured Parties a royalty free worldwide irrevocable license of its Intellectual Property

Anything in this Section 7 1(a) to the contrary notwithstanding, the First Lien Administrative Agent agrees that it will not exercise any rights under the power of attorney provided for in this Section 7 1(a) (other than pursuant to clause (ii) thereof) 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 First Lien Administrative 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 First Lien Administrative Agent incurred in connection with actions undertaken as provided in this Section 7 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 First Lien Administrative Agent to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the First Lien Administrative 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

7 2 Duty of First Lien Administrative Agent The First Lien Administrative 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 First Lien Administrative Agent deals with similar property for its own account Neither the First Lien Administrative 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 First Lien Administrative Agent and the Secured Parties hereunder are solely to protect the First Lien Administrative Agent's and the Secured Parties' interests in the Collateral and shall not impose any duty upon the First Lien Administrative Agent or any Secured Party to exercise any such powers The First Lien Administrative 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

7 3 Authorization of Financing Statements Pursuant to any applicable law, each Grantor authorizes the First Lien Administrative 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 First Lien Administrative Agent determines appropriate to perfect the security interests of the First Lien Administrative Agent, for the ratable benefit of the Secured Parties, under this Agreement Each Grantor authorizes the First Lien Administrative Agent to use the collateral description "all personal property" or "all assets" words of a similar effect in any such financing statements Each Grantor hereby ratifies and authorizes the filing by the First Lien Administrative Agent of any financing statement with respect to the Collateral made prior to the date hereof, provided that, at the reasonable request and sole expense of any Grantor, the First Lien Administrative Agent shall amend

any such statement (and any other financing statement filed by the First Lien Administrative Agent in connection with this Agreement) to exclude property that is released from, or otherwise not included in, the Collateral. The First Lien Administrative Agent agrees promptly to furnish copies of all such filings to the Borrower.

7.4 Authority of First Lien Administrative Agent Each Grantor acknowledges that the rights and responsibilities of the First Lien Administrative Agent under this Agreement with respect to any action taken by the First Lien Administrative Agent or the exercise or non-exercise by the First Lien Administrative 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 First Lien Administrative Agent and the Lenders, be governed by the Credit Agreement and by such other agreements with respect thereto as may exist from time to time among them, but, as between the First Lien Administrative Agent and the Grantors, the First Lien Administrative 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. Notwithstanding any other provision herein or in any other Loan Document, the only duty or responsibility of the First Lien Administrative Agent to any Qualified Counterparty under this agreement is the duty to remit to such Qualified Counterparty any amounts to which it is entitled pursuant to Section 6.5.

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.

8.2 Notices All notices, requests and demands to or upon the First Lien Administrative Agent or any Grantor hereunder shall be effected in the manner provided for in Section 10.2 of the Credit Agreement, provided that any such notice, request or demand to or upon any Guarantor shall be addressed to such Guarantor at its notice address set forth on Schedule 1.

8.3 No Waiver by Course of Conduct, Cumulative Remedies Neither the First Lien Administrative Agent nor any 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 First Lien Administrative Agent or any 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 First Lien Administrative Agent or any 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 First Lien Administrative Agent or such 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 Enforcement Expenses, Indemnification

(a) The parties hereto agree that the First Lien Administrative Agent and its Affiliates and the Secured Parties shall be entitled to reimbursement of their expenses incurred hereunder as provided in Section 10.5 of the Credit Agreement.

(b) Without limitation of its indemnification obligations under the other Loan Documents, each Guarantor agrees to pay, indemnify, and to save the First Lien Administrative Agent and the other

Indemnitees harmless from, any and all losses, liabilities, damages, claims or reasonably documented or invoiced out-of-pocket fees and expenses of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Agreement to the extent the Borrower would be required to do so pursuant to Section 10.5 of the Credit Agreement.

(c) The agreements in this Section 8.4 shall survive repayment of the Obligations and all other amounts payable under the Credit Agreement and the other Loan Documents.

8.5 Successors and Assigns This Agreement shall be binding upon the successors and assigns of each Grantor and shall inure to the benefit of the First Lien Administrative Agent and the Secured Parties and their successors and assigns, provided that no Grantor may, except pursuant to a merger or consolidation permitted by the Credit Agreement, assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the First Lien Administrative Agent.

8.6 Set-Off In addition to any rights and remedies of the Secured Parties provided by law, each Secured Party shall have the right, without notice to any Grantor, any such notice being expressly waived by each Grantor to the extent permitted by applicable law, upon any Obligations becoming due and payable by any Grantor (whether at the stated maturity, by acceleration or otherwise) during the continuance of an Event of Default, 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 Secured Party, any affiliate thereof or any of their respective branches or agencies to or for the credit or the account of such Grantor. Each Secured Party agrees promptly to notify the relevant Grantor and the First Lien Administrative Agent after any such application made by such Secured Party, provided that the failure to give such notice shall not affect the validity of such application.

8.7 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.

8.8 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.

8.9 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.

8.10 Integration This Agreement and the other Loan Documents represent the entire agreement of the Grantors, the First Lien Administrative 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 First Lien Administrative Agent or any Secured Party relative to subject matter hereof and thereof not expressly set forth or referred to herein or in the other Loan Documents.

8 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

8 12 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 Loan 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 First Lien 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 8 12 any special, exemplary, punitive or consequential damages

8 13 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 Loan Documents to which it is a party,

(b) neither the First Lien Administrative 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 Loan Documents, and the relationship between the Grantors, on the one hand, and the First Lien Administrative Agent and 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 Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Secured Parties or among the Grantors and the Secured Parties

8 14 Additional Grantors Each Subsidiary of Holdings that is required to become a party to this Agreement pursuant to Section 6 9 of the Credit Agreement 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 15 Releases

(a) At such time as the Loans, the Reimbursement Obligations and the other Obligations (other than Obligations in respect of (i) Specified Agreements and (ii) indemnities and other contingent indemnification and reimbursement liabilities that survive repayment of the Loans as to which no claim has been made) shall have been paid in full, the Commitments have been terminated and no Letters of Credit shall be outstanding (unless the outstanding amount of the L/C Obligations related thereto has been cash collateralized pursuant to arrangements acceptable to the applicable Issuing Lender or a backstop letter of credit in form and substance and from an issuer acceptable to the applicable Issuing Lender is in place), 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 First Lien Administrative 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 First Lien Administrative Agent shall deliver to such Grantor any Collateral held by the First Lien Administrative 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 Credit Agreement, then the Liens created hereby on such Collateral shall be automatically released and the First Lien Administrative 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 to evidence such release. At the request and sole expense of the Borrower, a Subsidiary Guarantor shall be released from its obligations hereunder in the event that all the Capital Stock of such Subsidiary Guarantor shall be sold, transferred or otherwise disposed of in a transaction permitted by the Credit Agreement.

8.16 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 LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

8.17 Intercreditor Agreement Controls Notwithstanding anything herein to the contrary, the lien and security interest granted to the First Lien Administrative Agent pursuant to this Agreement and the exercise of any right or remedy by the First Lien Administrative Agent hereunder are subject to the provisions of the Junior Lien Intercreditor Agreement, dated as of July 31, 2014, as the same may be amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time (the "Intercreditor Agreement") among SunTrust Bank, as First Lien Collateral Agent, and Obsidian Agency Services, Inc., as Second Lien Collateral Agent and the Grantors (as defined therein) from time to time party thereto. In the event of any conflict between the terms of the Intercreditor Agreement and this Agreement, the terms of the Intercreditor Agreement shall govern.

IN WITNESS WHEREOF, each of the undersigned has caused this Guarantee and Collateral Agreement to be duly executed and delivered as of the date first above written

ARCSERVE ACQUISITION COMPANY LLC

By. _____

Name

Title

ARCSERVE (USA) LLC

By. _____

Name

Title

EXECUTED as a DEED and)
DELIVERED by ARCSERVE UK)
HOLDING LIMITED acting by)

Director

in the presence of

Signature

Name

Address

Occupation Director

EXECUTED as a DEED and)
DELIVERED by ARCSERVE UK)
BRANCH LIMITED acting by)

Director

in the presence of

Signature

Name

Address

Occupation Director

EXECUTED as a DEED and)
DELIVERED by ARCSERVE (UK))
LIMITED acting by)

Director

in the presence of)

Signature

Name

Address

Occupation Director

Acknowledged by

SUNTRUST BANK, as First Lien Administrative Agent

By

Name:

Title

[Signature Page to Guarantee and Collateral Agreement]

NOTICE ADDRESSES OF GUARANTORS

arcserve Acquisition Company LLC

arcserve Acquisition Company LLC
1 Computer Associates Plaza
Islandia, NY 11749
Attention Chief Financial Officer and Chief Executive Officer
Telecopy Number 310 364 0110

With a copy to

Marlin Equity Partners
338 Pier Avenue
Hermosa Beach, CA 90254
Attention Michael Anderson & General Counsel
Telecopy Number 310 364 0110

arcserve UK Holding Limited, arcserve (UK) Limited, and arcserve UK Branch Limited

Riding Court Road,
Datchet, SL39LL, United Kingdom
Attn Chris Ross (for Andrew Glickler)

With a copy to

Marlin Equity Partners
338 Pier Avenue
Hermosa Beach, CA 90254
Attention Michael Anderson & General Counsel
Telecopy Number 310 364 0110

DESCRIPTION OF INVESTMENT PROPERTY

Equity Interests:¹

<u>Issuer</u>	<u>Record Owner</u>	<u>Class of Stock</u>	<u>Stock Certificate No</u>	<u>No of Shares</u>	<u>% of Issued and Outstanding Shares</u>	<u>Percent Pledged</u>
arcserve (USA) LLC	arcserve Acquisition Company LLC	N/A	Uncertificated	Uncertificated	100%	100%
arcserve UK Holding Limited	arcserve Acquisition Company LLC	Common	1	1	100%	100%
arcserve UK Branch Limited	arcserve UK Holding Limited	Common	1	1	100%	100%
arcserve (UK) Limited	arcserve UK Holding Limited	Common	1	1	100%	100%
arcserve Spain SL	arcserve UK Holding Limited	TBD	TBD	TBD	100%	0%
arcserve Germany GmbH	arcserve UK Holding Limited	TBD	TBD	TBD	100%	0%
arcserve France SAS	arcserve UK Holding Limited	N/A	Uncertificated	Uncertificated	100%	0%
arcserve Australia Pty Limited	arcserve UK Holding Limited	Ordinary	1	1	100%	0%

¹ For each Issuer with TBD listed under the Class of Stock column, Stock Certificate No column, and the No of Shares column, such information will be updated pursuant to Schedule 6.11 (Post-Closing) of the First Lien Credit Agreement

arcserve Italy SRL	arcserve UK Holding Limited	TBD	TBD	TBD	100%	0%
arcserve Japan GK	arcserve UK Holding Limited	TBD	TBD	TBD	100%	0%

Promissory Notes and Intercompany Notes:

Master Intercompany Note, dated on or around the date hereof, by and among the Loan Parties and the Subsidiaries then in existence

FILINGS AND OTHER ACTIONS
REQUIRED TO PERFECT SECURITY INTERESTS

Uniform Commercial Code Filings

Loan Party	Type of Filing	Filing Office
arcserve (USA) LLC	UCC-1 Financing Statement	Delaware
arcserve Acquisition Company LLC	UCC-1 Financing Statement	Delaware
arcserve UK Holding Limited	UCC-1 Financing Statement	District of Columbia
arcserve UK Branch Limited	UCC-1 Financing Statement	District of Columbia
arcserve (UK) Limited	UCC-1 Financing Statement	District of Columbia

Stock Certificates

The First Lien Administrative Agent will take possession of all Pledged Capital Stock and Pledged Notes listed on Schedule 2 hereto, to the extent such Pledged Capital Stock is certificated

Intellectual Property Filings

The First Lien Administrative Agent's security interest in all trademarks and copyrights listed on the Intellectual Property Schedule attached to the Diligence Questionnaire will be perfected through (i) the filings described under the heading "Uniform Commercial Code Filings" above and (ii) recordation with the United States Patent and Trademark Office through the filing of Copyright Security Agreements and Trademark Security Agreements

Schedule 4

LOCATIONS OF INVENTORY, EQUIPMENT AND MATERIAL INTELLECTUAL PROPERTY

Grantor(s)	Location
arcserve (USA) LLC	1 Computer Associates Plaza Islandia, NY 11749

Annex 1 to
Guarantee and Collateral Agreement

ASSUMPTION AGREEMENT, dated as of [____], 20[____], made by [____] (the "Additional Grantor"), in favor of SUNTRUST BANK, as administrative agent (in such capacity, the "First Lien Administrative Agent") for the banks and other financial institutions or entities (the "Lenders") parties to the Credit Agreement referred to below. All capitalized terms not defined herein shall have the meaning ascribed to them in such Credit Agreement.

W I T N E S S E T H

WHEREAS, ARCSERVE ACQUISITION COMPANY LLC, a Delaware limited liability company ("Holdings"), ARCSERVE (USA) LLC, a Delaware limited liability company (the "Borrower"), the Lenders and the First Lien Administrative Agent have entered into a First Lien Credit Agreement, dated as of July 31, 2014 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"),

WHEREAS, in connection with the Credit Agreement, the Borrower and certain of its Affiliates (other than the Additional Grantor) have entered into the First Lien Guarantee and Collateral Agreement, dated as of July 31, 2014 (as amended, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement") in favor of the First Lien Administrative Agent for the ratable benefit of the Secured Parties,

WHEREAS, the Credit Agreement requires the Additional Grantor to become a party to the Guarantee and Collateral Agreement, and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Guarantee and Collateral Agreement,

NOW, THEREFORE, IT IS AGREED

1. Guarantee and Collateral Agreement. By executing and delivering this Assumption Agreement, the Additional Grantor, as provided in Section 8.14 of the Guarantee and Collateral Agreement, hereby becomes a party to the Guarantee and 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 Guarantee and Collateral Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Section 4 of the Guarantee and 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 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.**

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]

Annex 1-A to
Assumption Agreement

Supplement to Schedule 1

Supplement to Schedule 2

Supplement to Schedule 3

Supplement to Schedule 4

Supplement to Schedule 5

Supplement to Sections A 1, A 2, C 2, C 3, C 4, D 4 of the Diligence Questionnaire

Supplement to the Intellectual Property Schedule of the Diligence Questionnaire

ACKNOWLEDGMENT AND CONSENT

The undersigned hereby acknowledges receipt of a copy of the First Lien Guarantee and Collateral Agreement dated as of July 31, 2014 (the "Agreement"), made by the Grantors parties thereto for the benefit of SunTrust Bank, as Administrative Agent. The undersigned agrees for the benefit of the Administrative Agent and the other Secured Parties as follows:

1. The undersigned will be bound by the terms of the Agreement and will comply with such terms insofar as such terms are applicable to the undersigned.

2. The terms of Sections 6.3(c) and 6.7 of the Agreement shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 6.3(c) or 6.7 of the Agreement.

[NAME OF ISSUER]

By _____
Name
Title

Address for Notices

Fax

GRANT OF SECURITY INTEREST
COPYRIGHTS

FOR GOOD AND VALUABLE CONSIDERATION, receipt and sufficiency of which are hereby acknowledged, [], a [] (the "Grantor"), with principal offices at [], on this [] day of [], 20[], hereby pledges and grants to SUNTRUST BANK, as First Lien Administrative Agent (the "Grantee") with principal offices at 303 Peachtree Street, N E , 25th Floor, Atlanta, Georgia 30308, a security interest in (A)(i) all copyrights arising under the laws of the United States, multinational or foreign laws or otherwise, whether registered or unregistered and whether published or unpublished, 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 set forth on Schedule A attached hereto, (ii) the right to obtain all renewals thereof, (iii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements thereof, (iv) the right to sue for past, present and future infringements thereof and (v) all rights corresponding thereto throughout the world in any and all media, whether now existing or hereafter developed (the "Copyrights") and (B) all written agreements naming any Grantor as licensor or licensee, granting any right under any Copyright, including, without limitation, the grant of rights to exploit materials derived from any Copyright ("Copyright Licenses")

THIS GRANT OF SECURITY INTEREST (this "Grant"), is made to secure the satisfactory performance and payment of all the "Obligations" of the Grantor, as such term is defined in the First Lien Guarantee and Collateral Agreement made the Grantor and the other grantors from time to time party thereto in favor of the Grantee, dated as of July 31, 2014 (as the same may be amended, restated, modified and/or supplemented from time to time, the "Guarantee and Collateral Agreement")

This Grant has been granted in conjunction with the security interest granted to the Grantee under the Guarantee and Collateral Agreement. The rights and remedies of the Grantee with respect to the security interest granted herein are more fully set forth in the Guarantee and Collateral Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Grant are deemed to conflict with the Guarantee and Collateral Agreement, the provisions of the Guarantee and Collateral Agreement shall govern. This Grant may be executed in counterparts and by the different parties hereto on separate counterparts, but all of which shall together constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by facsimile or other electronic method of transmission shall be equally effective as delivery of an original executed counterpart.

This Grant shall be governed by the laws of the State of New York.

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 facsimile transmission or by electronic mail in "portable document format" shall be effective as delivery of a manually executed counterpart hereof.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have executed this Grant as of the date referenced
above

[GRANTOR],
as Grantor

By _____
Name
Title

SUNTRUST BANK,
as First Lien Administrative Agent, as Grantee

By. _____
Name
Title

COPYRIGHTS

Copyright Title	Registration No.	Registration Date

COPYRIGHT APPLICATIONS

Copyright	Application No.	Filing Date

GRANT OF SECURITY INTEREST
PATENTS

FOR GOOD AND VALUABLE CONSIDERATION, receipt and sufficiency of which are hereby acknowledged, [], a [] (the "Grantor"), with principal offices at [], on this [] day of [], 20[], hereby pledges and grants to SUNTRUST BANK, as First Lien Administrative Agent (the "Grantee") with principal offices at 303 Peachtree Street, N E , 25th Floor, Atlanta, Georgia 30308, a security interest in (A) (i) all letters patent of the United States set forth on Schedule A attached hereto, any other country or any political subdivision thereof, all reissues and extensions thereof, (ii) all applications for letters patent of the United States set forth on Schedule A attached hereto, any other country or any political subdivision thereof, and all reissues, divisionals, continuations and continuations in part, renewal applications and all renewals thereof, (iii) all rights to obtain any reissues, reexaminations or extensions of the foregoing and (iv) the right to sue for past, present and future infringements thereof (the "Patents"), and all reissues, continuations, continuations-in-part and extensions thereof, and (B) all written agreements providing for the grant by or to any Grantor of any right to manufacture, use, sell or otherwise exploit any invention covered in whole or in part by a Patent (the "Patent Licenses") and all reissues, continuations, continuations-in-part and extensions thereof, in each case of the foregoing, together with all Proceeds (as such term is defined in the Guarantee and Collateral Agreement referred to below) of the Patents, and all causes of action arising prior to or after the date hereof for infringement of any of the Patents

THIS GRANT OF SECURITY INTEREST (this "Grant"), is made to secure the satisfactory performance and payment of all the "Obligations" of the Grantor, as such term is defined in the First Lien Guarantee and Collateral Agreement made by the Grantor and the other grantors from time to time party thereto in favor of the Grantee, dated as of July 31, 2014 (as the same may be amended, restated, modified and/or supplemented from time to time, the "Guarantee and Collateral Agreement")

This Grant has been granted in conjunction with the security interest granted to the Grantee under the Guarantee and Collateral Agreement. The rights and remedies of the Grantee with respect to the security interest granted herein are more fully set forth in the Guarantee and Collateral Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Grant are deemed to conflict with the Guarantee and Collateral Agreement, the provisions of the Guarantee and Collateral Agreement shall govern. This Grant may be executed in counterparts and by the different parties hereto on separate counterparts, but all of which shall together constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by facsimile or other electronic method of transmission shall be equally effective as delivery of an original executed counterpart.

This Grant shall be governed by the laws of the State of New York.

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 facsimile transmission or by electronic mail in "portable document format" shall be effective as delivery of a manually executed counterpart hereof.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have executed this Grant as of the date referenced
above

[GRANTOR],
as Grantor

By _____
Name
Title

SUNTRUST BANK
as First Lien Administrative Agent, as Grantee

By _____
Name
Title

SCHEDULE A

PATENTS

Patent No.	Issued	Expiration	Title

PATENT APPLICATIONS

Serial No.	Date	Filing Title

GRANT OF SECURITY INTEREST
TRADEMARKS

FOR GOOD AND VALUABLE CONSIDERATION, receipt and sufficiency of which are hereby acknowledged, [], a [] (the "Grantor"), with principal offices at [], on this [] day of [], 20[], hereby pledges and grants to SUNTRUST BANK, as First Lien Administrative Agent (the "Grantee") with principal offices at 303 Peachtree Street, N E , 25th Floor, Atlanta, Georgia 30308, a security interest in (A) (i) all United States and foreign trademarks, trade names, corporate names, company names, business names, domain 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 otherwise, all common-law rights related thereto, including, without limitation, any registrations and applications for registrations in respect of the foregoing each as set forth on Schedule A attached hereto, and all goodwill of the business connected with the use of or symbolized by any of the foregoing, (ii) the right to obtain all renewals thereof and (iii) the right to sue for past, present or future infringement and dilutions thereof (the "Trademarks"), and all reissues, extensions or renewals thereof, (B) all written agreements providing for the grant by or to any Grantor of any right to use any Trademark (the "Trademark Licenses") and all reissues, extensions or renewals thereof, together with all Proceeds (as such term is defined in the Guarantee and Collateral Agreement referred to below) of the Trademarks, the goodwill of the businesses with which the Trademarks are associated, and all causes of action arising prior to or after the date hereof for infringement of any of the Trademarks or unfair competition regarding the same

THIS GRANT OF SECURITY INTEREST (this "Grant"), is made to secure the satisfactory performance and payment of all the "Obligations" of the Grantor, as such term is defined in the First Lien Guarantee and Collateral Agreement made by the Grantor and the other grantors from time to time party thereto in favor of the Grantee, dated as of July 31, 2014 (as the same may be amended, restated, modified and/or supplemented from time to time, the "Guarantee and Collateral Agreement")

This Grant has been granted in conjunction with the security interest granted to the Grantee under the Guarantee and Collateral Agreement. The rights and remedies of the Grantee with respect to the security interest granted herein are more fully set forth in the Guarantee and Collateral Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Grant are deemed to conflict with the Guarantee and Collateral Agreement, the provisions of the Guarantee and Collateral Agreement shall govern. This Grant may be executed in counterparts and by the different parties hereto on separate counterparts, but all of which shall together constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by facsimile or other electronic method of transmission shall be equally effective as delivery of an original executed counterpart.

This Grant shall be governed by the laws of the State of New York.

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 facsimile transmission

or by electronic mail in “portable document format” shall be effective as delivery of a manually executed counterpart hereof

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have executed this Grant as of the date referenced
above

[GRANTOR],
as Grantor

By _____
Name
Title

SUNTRUST BANK
as First Lien Administrative Agent, as Grantee

By _____
Name
Title

TRADEMARKS

Trademark	Issued	Expiration	Title

TRADEMARK APPLICATIONS

Serial No.	Date	Filing Title

Intercompany Note

July 31, 2014

FOR VALUE RECEIVED, each of the undersigned, to the extent a borrower or other obligor from time to time from any other entity listed on the signature page hereto (each, in such capacity, a "Payor"), hereby promises to pay on demand to the order of such other entity listed below (each, in such capacity, a "Payee"), in lawful money of the United States of America in immediately available funds, at such location in the United States of America as a Payee shall from time to time designate, the unpaid principal amount of all loans, advances and other indebtedness (including trade payables) made by such Payee to such Payor. Each Payor promises also to pay interest on the unpaid principal amount of all such loans, advances or other indebtedness in like money at said location from the date of such loans, advances or other indebtedness until paid at such rate per annum as shall be agreed upon from time to time by such Payor and such Payee.

This note ("Note") is a Master Intercompany Note referred to in (i) the First Lien Guarantee and Collateral Agreement dated as of July 31, 2014 (as amended, supplemented or otherwise modified from time to time, the "First Lien Guarantee and Collateral Agreement"), among arcserve Acquisition Company LLC, a Delaware limited liability company ("Holdings"), arcserve (USA) LLC, a Delaware limited liability company (the "Borrower"), the other Grantors (as defined in the First Lien Guarantee and Collateral Agreement) (the "First Lien Grantors") party thereto and SunTrust Bank, as First Lien Administrative Agent, and is subject to the terms thereof, and shall be pledged by each Payee pursuant to the terms thereof and (ii) the Second Lien Guarantee and Collateral Agreement dated as of July 31, 2014 (as amended, supplemented or otherwise modified from time to time, the "Second Lien Guarantee and Collateral Agreement") and, together with the First Lien Guarantee and Collateral Agreement, the "Guarantee and Collateral Agreements" and each a "Guarantee and Collateral Agreement"), among Holdings, Borrower, the other Grantors (as defined in the Second Lien Guarantee and Collateral Agreement) (the "Second Lien Grantors" and, together with the First Lien Grantors, the "Grantors") party thereto and Obsidian Agency Services, Inc., as Second Lien Administrative Agent (together with the First Lien Administrative Agent, the "Administrative Agents" and each an "Administrative Agent"), and is subject to the terms thereof, and shall be pledged by each Payee pursuant to the terms thereof. Each Payee hereby acknowledges and agrees that (i) the First Lien Administrative Agent may exercise all rights provided in the Credit Agreement (as defined in the First Lien Guarantee and Collateral Agreement) (the "First Lien Credit Agreement") and the First Lien Guarantee and Collateral Agreement with respect to this Note and (ii) the Second Lien Administrative Agent may exercise all rights provided in the Credit Agreement (as defined in the Second Lien Guarantee and Collateral Agreement) (the "Second Lien Credit Agreement") and, together with the First Lien Credit Agreement, the "Credit Agreements") and the Second Lien Guarantee and Collateral Agreement with respect to this Note.

Anything in this Note to the contrary notwithstanding, the indebtedness evidenced by this Note owed by any Payor to any Payee, and any Lien (as defined in each Credit Agreements) thereon in favor of any such Payee, shall be subordinate and junior in right of payment and priority, to the extent and in the manner hereinafter set forth, to all Obligations (as defined in each Credit Agreement) of such Payor under each Credit Agreement and each Guarantee and Collateral Agreement (such Obligations and other indebtedness and obligations in connection with any renewal, refunding, restructuring or refinancing thereof, including interest thereon accruing after the commencement of any proceedings referred to in

clause (i) below, whether or not such interest is an allowed claim in such proceeding, being hereinafter collectively referred to as "Senior Indebtedness")

(i) In the event of any insolvency or bankruptcy proceedings, and any receivership, liquidation, reorganization or other similar proceedings in connection therewith, relative to any Payor or to its creditors, as such, or to its property, and in the event of any proceedings for voluntary liquidation, dissolution or other winding up of such Payor, whether or not involving insolvency or bankruptcy, then (x) the holders of Senior Indebtedness shall be paid in full in cash in respect of all amounts constituting Senior Indebtedness before any Payee is entitled to receive (whether directly or indirectly), or make any demands for, any payment on account of this Note and (y) until the holders of Senior Indebtedness are paid in full in cash in respect of all amounts constituting Senior Indebtedness, any payment or distribution to which such Payee would otherwise be entitled (other than debt securities of such Payor that are subordinated, to at least the same extent as this Note, to the payment of all Senior Indebtedness then outstanding (such securities being hereinafter referred to as "Restructured Debt Securities")) shall be made to the holders of Senior Indebtedness,

(ii) if any event of default occurs and is continuing with respect to any Senior Indebtedness (including any Event of Default (as defined in each Credit Agreement) under either Credit Agreement), then no payment or distribution of any kind or character shall be made by or on behalf of the Payor or any other Person on its behalf with respect to this Note,

(iii) if any payment or distribution of any character, whether in cash, securities or other property (other than Restructured Debt Securities), in respect of this Note shall (despite these subordination provisions) be received by any Payee in violation of clause (i) or (ii) before all Senior Indebtedness shall have been paid in full in cash, such payment or distribution shall be held in trust for the benefit of, and shall be paid over or delivered to, the holders of Senior Indebtedness (or their representatives), ratably according to the respective aggregate amounts remaining unpaid thereon, to the extent necessary to pay all Senior Indebtedness in full in cash,

(iv) (x) any Lien on the Collateral (as defined in each Credit Agreement) securing any Senior Indebtedness now or hereafter outstanding shall be senior in all respects and prior to any Lien on the Collateral securing any indebtedness owed to any Payee that is evidenced by this Note and (y) any Lien on the Collateral now or hereafter held by any Payee securing any indebtedness owed to such Payee that is evidenced by this Note, shall be junior and subordinate in all respects to all Liens on the Collateral securing any Senior Indebtedness, and

(v) all Liens on the Collateral securing any Senior Indebtedness shall be and remain senior in all respects and prior to all Liens on the Collateral securing any indebtedness owed to any Payee that is evidenced by this Note for all purposes, notwithstanding any failure of any holder of Senior Indebtedness or any agent acting on such holder's behalf to adequately perfect its security interests in the Collateral, the subordination of any Lien on the Collateral securing any Senior Indebtedness to any Lien securing any other obligation of any Grantor, or the avoidance, invalidation or lapse of any Lien on the Collateral securing any Senior Indebtedness

To the fullest extent permitted by law, no present or future holder of Senior Indebtedness shall be prejudiced in its right to enforce the subordination of this Note by any act or failure to act on the part of any Payor or by any act or failure to act on the part of such holder or any trustee or agent for such holder. Each Payee and each Payor hereby agree that the subordination of this Note is for the benefit of each Administrative Agent and the Secured Parties (as defined in each Guarantee and Collateral Agreement) of each Guarantee and Collateral Agreement and each Administrative Agent and the Secured Parties of each

Guarantee and Collateral Agreement are obligees under this Note to the same extent as if their names were written herein as such and each Administrative Agent may, on behalf of itself, and the Secured Parties of each Guarantee and Collateral Agreement, proceed to enforce the subordination provisions herein

The indebtedness evidenced by this Note owed by any Payor that is not a Grantor shall not be subordinated to, and shall rank *pari passu* in right of payment with, any other obligation of such Payor and the priority of any Lien securing such indebtedness shall not be in any way effected by the provisions hereof

Nothing contained in the subordination provisions set forth above is intended to or will impair, as between each Payor and each Payee, the obligations of such Payor, which are absolute and unconditional, to pay to such Payee the principal of and interest on this Note as and when due and payable in accordance with its terms, or is intended to or will affect the relative rights of such Payee and other creditors of such Payor other than the holders of Senior Indebtedness

Each Payee is hereby authorized to record all loans and advances made by it to any Payor (all of which shall be evidenced by this Note), and all repayments or prepayments thereof, in its books and records, such books and records constituting prima facie evidence of the accuracy of the information contained therein

Each Payor hereby waives presentment, demand, protest or notice of any kind in connection with this Note. All payments under this Note shall be made without offset, counterclaim or deduction of any kind

From time to time after the date hereof, additional Persons may become parties hereto by executing a signature page hereto, which shall automatically be incorporated into this Note. Upon delivery of such signature page, notice of which is hereby waived by the other Payors and Payees, such Person (the "Additional Party") shall become a Payor and a Payee hereto as if such Additional Party were an original signatory hereof. Each Payor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Payor hereunder

[Signature Page Follows]

THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH,
THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE PRINCIPLES OF
CONFLICTS OF LAWS THEREOF

[NON-GRANTOR SUBSIDIARIES], as a Payor

By _____
Name
Title

[GRANTORS], as a Payor and a Payee

By _____
Name
Title

INSTRUMENT OF TRANSFER

FOR VALUE RECEIVED, each of the parties listed on the signature block below, hereby sells, assigns and transfers unto _____ all of its interests in, to, and under that certain Master Intercompany Note dated July 31, 2014 and issued by any of the parties listed on Schedule I having a principal amount as is outstanding from time to time and does hereby irrevocably constitute and appoint _____ attorney to transfer such Intercompany Note with full power of substitution in the premises

Date

[]

By _____
Name
Title