

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

PATRIOT COAL CORPORATION, *et al.*,

Debtors.¹

Chapter 11

Case No. 12-12900 (SCC)

Jointly Administered

INTERIM ORDER (I) AUTHORIZING DEBTORS (A) TO OBTAIN POST-PETITION FINANCING PURSUANT TO 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) AND 364(e) AND (B) TO UTILIZE CASH COLLATERAL PURSUANT TO 11 U.S.C. § 363, (II) GRANTING ADEQUATE PROTECTION TO PRE-PETITION SECURED LENDERS PURSUANT TO 11 U.S.C. §§ 361, 362, 363 AND 364 AND (III) SCHEDULING FINAL HEARING PURSUANT TO BANKRUPTCY RULES 4001(b) AND (c)

Upon the motion (the “**Motion**”), dated July 9, 2012, of Patriot Coal Corporation (the “**Borrower**”) and its affiliated debtors, each as debtor and debtor-in-possession (collectively, the “**Debtors**”), in the above-captioned cases (the “**Cases**”) pursuant to sections 105, 361, 362, 363(c)(2), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the “**Bankruptcy Code**”), and Rules 2002, 4001 and 9014 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”) and the Local Bankruptcy Rules for the Southern District of New York, including Rule 4001-2 (the “**SDNY Local Rules**”), seeking, among other things:

¹ The Debtors are the entities listed on Schedule 1 attached to the Motion. The employer tax identification numbers and addresses for each of the Debtors are set forth in the Debtors’ chapter 11 petitions.

(1) authorization for the Borrower to obtain post-petition financing (the “**Financing**”), and for all of the other Debtors (the “**Guarantors**”) to guaranty the Borrower’s obligations in connection with the Financing, up to the aggregate principal amount of \$802,000,000 (the actual available principal amount at any time being subject to those conditions set forth in the DIP Documents (as defined below)), consisting of (a) revolving credit loans in an amount not to exceed \$125,000,000 (“**Revolving Credit Loan**”), (b) a term loan in the amount of \$375,000,000 (“**Term Loan**”, and together with the Revolving Credit Loan, the “**First Out Facility**”), and (c) a roll up (the “**L/C Roll Up**”) of obligations under the Pre-Petition Credit Agreement (as defined below) in respect of outstanding letters of credit, inclusive of any obligations as to reimbursement, renewal and extension of same (the “**Roll Up Letters of Credit**”) issued in the aggregate amount of approximately \$302,000,000 as of the Petition Date (“**Second Out Facility**”) from (i) Citibank, N.A., as (x) Administrative Agent (as defined in the First Out DIP Credit Agreement (as defined below)) for itself and the other Revolving Lenders and Term Lenders (each as defined in the First Out DIP Credit Agreement), and (y) as Revolving Agent and as First Out Term Agent (each as defined in the Security Agreement (as defined below)) and in all of the foregoing capacities as the “**First Out DIP Agent**”) for the Revolving Lenders, Term Lenders, and the L/C Issuers (as defined in the First Out DIP Credit Agreement and, for purposes of this Order, the “**First**

Out L/C Issuers”) (the foregoing parties collectively constituting the **“First Out DIP Lenders**”) and (ii) Bank of America, N.A., as Administrative Agent and Collateral Agent (the **“Second Out DIP Agent**”) for itself and the other Second Out Lenders and Rolled Up L/C Issuers (as defined below) under the DIP Credit Agreement (as defined below) (the **“Second Out DIP Lenders**”, together with the First Out DIP Lenders, the **“DIP Lenders**”), and the **“Second Out DIP Agent**”, together with the First Out DIP Agent, the **“DIP Agents**”), all to be arranged by Citigroup Global Markets Inc., Barclays Bank PLC, and Merrill Lynch, Pierce, Fenner & Smith Incorporated (the **“Joint Lead Arrangers**”);

(2) authorization for the Debtors to execute and enter into the DIP Documents (as defined below) and to perform such other and further acts as may be required in connection with the DIP Documents;

(3) authorization for the Debtors to grant security interests, liens, superpriority claims (including a superpriority administrative claim pursuant to section 364(c)(1) of the Bankruptcy Code and liens pursuant to sections 364(c)(2), 364(c)(3) and 364(d) of the Bankruptcy Code), and related protections to the DIP Lenders to secure all DIP Obligations (as defined below), in accordance with the provisions of this Order and as set forth in that certain Pledge, Security, and Intercreditor Agreement, dated as of July 9, 2012, by and between the Borrower, the Revolving Agent, the First Out DIP Agent, and the Second Out DIP Agent (the **“Security Agreement**”), annexed hereto as Exhibit A;

(4) authorization for the Debtors, simultaneously with the initial draw under the Financing, to immediately use proceeds of the Financing to: (a) repay in full in cash their obligations in respect of the Outstanding Swing Line Loan under the Pre-Petition Credit Agreement (as defined below); and (b) collateralize the Securitization Letters of Credit (as defined below) by issuing standby letters of credit under the Revolving Credit Loan (as defined below) or otherwise provide for such Securitization Letters of Credit in a manner satisfactory to the applicable issuing bank;

(5) that the Court deem the Debtors' obligations in respect of Roll Up Letters of Credit, Secured Cash Management Agreements (as defined in the Pre-Petition Credit Agreement) and Secured Hedge Agreements (as defined in the Pre-Petition Credit Agreement) to have been incurred under the applicable DIP Documents;

(6) the granting of adequate protection to the Pre-Petition Credit Agreement Lenders (as defined below);

(7) approval of certain stipulations by the Debtors with respect to the Pre-Petition Financing Agreements (as defined below) and the liens and security interests arising with respect thereto;

(8) authorization for the Debtors to use Cash Collateral (as defined below) in which the Pre-Petition Credit Agreement Lenders have an interest, and the granting of adequate protection to the Pre-Petition

Credit Agreement Lenders with respect to, *inter alia*, such use of their Cash Collateral;

(9) subject only to and effective upon entry of a final order granting the foregoing relief and such other relief as provided herein and in such final order (the “**Final Order**”) the limitation of the Debtors’ right to surcharge against collateral pursuant to section 506(c) of the Bankruptcy Code;

(10) pursuant to Bankruptcy Rule 4001, that an interim hearing (the “**Interim Hearing**”) on the Motion be held before this Court to consider entry of the proposed interim order annexed to the Motion (this “**Interim Order**”) (a) authorizing the Borrower, on an interim basis, to forthwith borrow or obtain and/or maintain (as applicable) letters of credit from the DIP Lenders under the DIP Documents, up to an aggregate principal or face amount not to exceed (i) \$125,000,000 under the Revolving Credit Loan, (ii) \$250,000,000 under the Term Loan and (iii) \$302,000,000 under the Second Out Facility, each such borrowing subject to any limitations under the DIP Documents, to (x) refinance the Pre-Petition Debt as set forth herein, (y) provide operating cash for the Debtors, and (z) provide working capital to the Debtors and the Guarantors (including payment of fees and expenses in connection with the transactions contemplated by the DIP Documents), (b) authorizing the Debtors’ use of Cash Collateral and all other collateral, and (c) granting the adequate protection described herein; and

(11) that this Court schedule a final hearing (the “**Final Hearing**”) to be held no later than thirty (30) days from the date of the entry of this Interim Order to consider entry of a final order (the “**Final Order**”) authorizing the balance of the borrowings and letter of credit issuances under the DIP Documents on a final basis, as set forth in the Motion and the DIP Documents.

Due and appropriate notice of the Motion, the relief requested therein and the Interim Hearing having been served by the Debtors on (a) the Office of the United States Trustee for the Southern District of New York (the “**U.S. Trustee**”); (b) those creditors holding the fifteen (15) largest secured claims against the Debtors’ estates on a consolidated basis; (c) those creditors holding the fifty (50) largest unsecured claims against the Debtors’ estates on a consolidated basis; (d) each of the DIP Agents and their attorneys; (e) the Pre-Petition Agent and its attorneys; (f) the Pre-Petition Securitization Administrator (as defined below); (g) each of the L/C Issuers under the Pre-Petition Credit Agreement (as defined therein); (h) the Pre-Petition Secured Lenders (as defined below); (i) the Internal Revenue Service; (j) all lessors under the Real Property Leases (as defined in the First Out DIP Credit Agreement); (k) the Securities and Exchange Commission; (l) the United States Attorney’s Office for the Southern District of New York; and (m) the United States Environmental Protection Agency (collectively, the “**Notice Parties**”).

The Interim Hearing having been held by this Court on July 10, 2012;

Upon the record made by the Debtors at the Interim Hearing and after due deliberation and consideration and sufficient cause appearing therefor;

IT IS FOUND, DETERMINED, ORDERED AND ADJUDGED, that:

1. *Jurisdiction.* This Court has core jurisdiction over the Cases, this Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(b) and 1334.

2. *Notice.* Notice of the Motion, the relief requested therein and the Interim Hearing was served by the Debtors on the Notice Parties. The interim relief granted herein is necessary to avoid immediate and irreparable harm to the Debtors and their estates pending the Final Hearing. Under the circumstances, the notice given by the Debtors of the Motion and the Interim Hearing (i) was, in the Debtors' good faith belief, the best available under the circumstances, (ii) constitutes due and sufficient notice thereof, and (iii) complies with Bankruptcy Rules 4001(b) and (c). No further notice of the relief sought at the Interim Hearing is necessary or required.

3. *Debtors' Stipulations.* Without prejudice to the rights of any other party (but subject to the limitations thereon contained in Paragraphs 20 and 21 of this Interim Order), the Debtors admit, stipulate and agree that:

(a) *Pre-Petition Debt.* As of the filing of the Debtors' chapter 11 petitions (the "**Petition Date**"), the Borrower was indebted and liable, without defense, counterclaim or offset of any kind: (i) to the lenders under that certain Amended and Restated Credit Agreement, dated as of May 5, 2010 (as heretofore amended, supplemented or otherwise modified, the "**Pre-Petition Credit Agreement**"), among the Borrower, the lenders and issuers of letters of credit (the "**Pre-Petition Credit Agreement Lenders**"), Bank of America, N.A., as administrative agent for the Pre-Petition Credit Agreement Lenders (in such capacity, the "**Pre-Petition Agent**"), in the aggregate principal amount of approximately \$25,000,000 in respect of outstanding

Swing Line Loans (the “**Outstanding Swing Line Loans**”), and approximately \$300,760,433.55 million in respect of Roll Up Letters of Credit, and (ii) to the lenders under that certain Receivables Purchase Agreement, dated as of March 2, 2010 (as heretofore amended, supplemented or otherwise modified, the “**Pre-Petition Securitization Facility**”) between the Borrower, the lenders from time to time party thereto (the “**Pre-Petition Securitization Lenders**”), and Fifth Third Bank as Administrator and LC Bank (in such capacities the “**Pre-Petition Securitization Administrator**”), in the aggregate principal amount of approximately \$51,804,289 in respect of outstanding letters of credit (the “**Securitization Letters of Credit**”), in each case, pursuant to, and in accordance with the terms of, the Pre-Petition Credit Agreement or Pre-Petition Securitization Facility (such agreements, together with the mortgages and all other documentation executed in connection therewith (including, for the avoidance of doubt, any Secured Hedge Agreements and Secured Cash Management Agreements (each as defined in the Pre-Petition Credit Agreement)), collectively, the “**Pre-Petition Agreements**”), plus, in each case, interest thereon and fees, expenses (including any attorneys’, accountants’, appraisers’, and financial advisors’ fees that are chargeable or reimbursable under the Pre-Petition Agreements), charges and other obligations incurred in connection therewith as provided in the Pre-Petition Agreements (collectively, the “**Pre-Petition Debt**”), (x) the Pre-Petition Debt constitutes the legal, valid, and binding obligation of the Debtors, enforceable in accordance with the terms of the Pre-Petition Agreements (other than in respect of the stay of enforcement arising from section 362 of the Bankruptcy Code), (y) no portion of the Pre-Petition Debt is subject to avoidance, recharacterization, recovery or subordination pursuant to the Bankruptcy Code or

applicable nonbankruptcy law, and (z) the Debtors do not have any claims, counterclaims, causes of action, defenses, or setoff rights, whether arising under the Bankruptcy Code or otherwise, against (i) the Pre-Petition Credit Agreement Lenders, (iii) the Pre-Petition Securitization Lenders ((i) and (ii) collectively, the “**Pre-Petition Secured Lenders**”), the Pre-Petition Agent, the Pre-Petition Securitization Administrator or their respective affiliates, agents, officers, directors, employees, and attorneys; and

(b) the liens and security interests granted to the Pre-Petition Agent and the Pre-Petition Securitization Administrator pursuant to and in connection with the Pre-Petition Financing Agreements (including, without limitation, all security agreements, pledge agreements, mortgages, deeds of trust and other security documents executed by any of the Debtors in favor of the Pre-Petition Agent or the Pre-Petition Securitization Administrator, for their respective benefits and for the benefit of the respective Pre-Petition Secured Lenders) (the “**Pre-Petition Liens**”) are (i) valid, binding, perfected, enforceable, first-priority liens and security interests in the personal and real property described in the Pre-Petition Financing Agreements (the “**Pre-Petition Collateral**”), and (ii) not subject to avoidance, recharacterization, or subordination pursuant to the Bankruptcy Code or applicable nonbankruptcy law; and

(c) the aggregate value of the Pre-Petition Collateral substantially exceeds the aggregate amount of the Pre-Petition Debt.

4. *Findings Regarding the Financing.*

(a) Good cause has been shown for the entry of this Interim Order.

(b) The Debtors have an immediate need to obtain the Financing and use Cash Collateral in order to permit, among other things, the orderly continuation of the

operation of their businesses, to maintain business relationships with vendors, suppliers, and customers, to make payroll, to make capital expenditures, to refinance certain Pre-Petition Debt, and to satisfy other working capital and operational needs. The access of the Debtors to sufficient working capital and liquidity through the use of Cash Collateral, incurrence of new indebtedness for borrowed money and other financial accommodations is vital to the preservation and maintenance of the going concern values of the Debtors and to a successful reorganization of the Debtors.

(c) The Debtors are unable to obtain financing on more favorable terms from sources other than the DIP Lenders pursuant the DIP Documents (as defined below) and are unable to obtain adequate unsecured credit allowable pursuant to section 503(b)(1) of the Bankruptcy Code as an administrative expense. The Debtors are also unable to obtain secured credit allowable pursuant to sections 364(c)(1), 364(c)(2), and 364(c)(3) of the Bankruptcy Code without the Debtors (i) granting to the DIP Agents and the DIP Lenders, subject to the Carve Out as provided for herein, the DIP Liens and the Superpriority Claims (each as defined below) under the terms and conditions set forth in this Interim Order and in the DIP Documents, as well as any and all other protections provided for herein and therein, (ii) refinancing the Pre-Petition Debt as described herein upon entry of this Interim Order, such refinancing being a requirement by the DIP Agents for the Financing, and (iii) obtaining entry of an order of this Court providing that the Superpriority Claims, DIP Liens and any and all other protections set forth in this Interim Order and in the DIP Documents will not be affected by any subsequent reversal or modification of this Interim Order, as provided in section 364(e) of the Bankruptcy Code.

(d) The terms of the Financing and the use of Cash Collateral are fair and reasonable, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties and constitute reasonably equivalent value and fair consideration.

(e) The Financing has been negotiated in good faith and at arm's length among the Debtors, the DIP Agents, the Pre-Petition Agent, the Joint Lead Arrangers, and the DIP Lenders, and all of the Debtors' obligations and indebtedness arising under, in respect of or in connection with the Financing and the DIP Documents, including without limitation, (i) all loans made to, and all letters of credit issued for the account of, the Debtors pursuant to the Superpriority Secured Debtor-in-Possession Revolving and Term Loan Credit Agreement attached as Exhibit A to the Motion (the "**First Out DIP Credit Agreement**") and the Amended and Restated Super Priority Secured Debtor-in-Possession Credit Agreement attached as Exhibit B to the Motion (the "**Second Out DIP Credit Agreement**" and, together with the First Out DIP Credit Agreement, the "**DIP Credit Agreements**"), and (ii) any "**Obligations**" (as defined in the DIP Credit Agreements) of the Debtors, in each case owing to either the DIP Agent, any L/C Issuer under either DIP Agreement (each a "**DIP L/C Issuer**" and, collectively, the "**DIP L/C Issuers**"), any DIP Lender or any their respective affiliates, in accordance with the terms of the DIP Documents (all of the foregoing in clauses (i) and (ii) collectively, the "**DIP Obligations**"), shall be deemed to have been extended by the DIP Agents, the DIP L/C Issuers and the DIP Lenders and their affiliates in good faith, as that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code, and the DIP Agents, the

L/C Issuers, and the DIP Lenders (and the successors and assigns of each) shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed, or modified, on appeal or otherwise.

(f) The Debtors have requested entry of this Interim Order pursuant to Bankruptcy Rules 4001(b)(2) and 4001(c)(2) and SDNY Local Rule 4001-2. Absent granting the relief set forth in this Interim Order, the Debtors' estates will be immediately and irreparably harmed. Consummation of the Financing and the use of Cash Collateral in accordance with the provisions of this Interim Order and the DIP Documents (as defined below) are therefore in the best interests of the Debtors' estates.

5. *Authorization of the Financing, the DIP Documents, and the Refinancing of Pre-Petition Debt.*

(a) The Debtors are hereby authorized to enter into the DIP Documents. The Borrower is hereby authorized to borrow money and obtain letters of credit pursuant to the DIP Credit Agreements, and the Guarantors are hereby authorized to guarantee such borrowings and the Borrower's obligations with respect to such letters of credit, up to an aggregate principal or face amount of \$677,000,000 (plus interest, fees and other expenses and amounts provided for in the DIP Documents), consisting of borrowings of up to an aggregate principal or face amount of \$125,000,000 under the Revolving Credit Loan, \$250,000,000 under the Term Loan, and up to \$302,000,000 under the Second Out Facility, in accordance with the terms of this Interim Order and the DIP Documents, which borrowings shall be used for the purposes permitted under the DIP Credit Agreements, including, without limitation, to refinance the Pre-Petition Debt

as provided herein, to provide working capital for the Borrower and the Guarantors and to pay interest, fees and expenses in accordance with this Interim Order and the DIP Documents. In addition to such loans and obligations, the Debtors are authorized to incur and pay in cash Obligations under Secured Cash Management Agreements and Obligations arising under Secured Hedge Agreements and the Credit Card Agreement (as defined below) (in each case whether incurred before or after the Petition Date) subject to the terms and limitations set forth in the First Out DIP Credit Agreement or Second Out DIP Credit Agreement, as applicable; *provided, however*, that nothing herein shall require the DIP Agents or any other party to provide any such services or functions to the Debtors.

(b) Each Secured Hedge Agreement under the Pre-Petition Credit Agreement to which a Revolving Lender is a party shall be deemed a Secured Hedge Agreement under the Revolving Facility, and the obligations arising thereunder shall (i) be paid in cash as and when due and (ii) up to an aggregate amount not to exceed \$10,000,000 at any time, be secured by the Revolving Collateral and constitute Superpriority Claims (as defined below) equal in priority to the Superpriority Claims of the Revolving Lenders, and (iii) with respect to obligations in excess of \$10,000,000, constitute unsecured claims. All other Secured Hedge Agreements under the Pre-Petition Credit Agreement shall be deemed Secured Hedge Agreements under the Second Out DIP Agreement, and all obligations arising thereunder shall (i) be paid in cash as and when due, and (ii) be secured by the Collateral securing the Obligations under the Second Out DIP Credit Agreement as provided in Paragraph 7 of this Interim Order and the

Security Agreement, and constitute Superpriority Claims equal in priority to the Superpriority Claims of other Second Out Lenders.

(c) In connection with the refinancing of certain of the Pre-Petition Debt, the Debtors are authorized to pay in cash to each of the Pre-Petition Agent and the Pre-Petition Securitization Administrator on account of all accrued and unpaid principal, interest, and fees on the Outstanding Swing Line Loan and the letter of credit fees on the Securitization Letters of Credit, each at the non-default rates provided for in the applicable Pre-Petition Financing Agreement, and all other accrued and unpaid fees and disbursements (including, but not limited to, fees owed to the Pre-Petition Agent and the Pre-Petition Securitization Administrator) owing to the Pre-Petition Agent and the Pre-Petition Securitization Administrator under the Pre-Petition Financing Agreements and incurred prior to the Petition Date.

(d) Each of the Pre-Petition Credit Agreement Lenders has purchased for the benefit of each L/C Issuer (as defined in the Pre-Petition Credit Agreement and, here, a “**Rolled Up L/C Issuer**”) an irrevocable and unconditional participation in the Roll Up Letters of Credit, each of which was issued for a term that extends automatically for successive one year terms unless notice of non-extension is given by the applicable Rolled Up L/C Issuer. Upon entry of this Order and approval by the Required Lenders (as defined in the Pre-Petition Credit Agreement): (i) the Pre-Petition Credit Agreement shall be deemed amended and restated in its entirety and replaced by the Second Out DIP Credit Agreement; (ii) all Roll Up Letters of Credit under the Pre-Petition Credit Agreement shall be deemed to have been issued and outstanding pursuant to the Second Out DIP Credit Agreement and shall constitute “Second Out Letters of Credit”; (iii) each

Rolled Up L/C Issuer under the Pre-Petition Credit Agreement shall be deemed an “L/C Issuer” under, and as defined in, the Second Out DIP Credit Agreement and shall have all of the rights and obligations set forth therein; (iv) each Pre-Petition Credit Agreement Lender shall be deemed a Second Out Lender under the Second Out Facility and shall have all rights and obligations thereof as set forth in the Second Out DIP Credit Agreement and shall be bound by the terms of the Security Agreement; and (v) without limiting the foregoing, all obligations of the Pre-Petition Credit Agreement Lenders with respect to Roll Up Letters of Credit, including, but not limited to, obligations (whether arising prior to or subsequent to the Petition Date) with respect to L/C Advances (as defined in the Pre-Petition Credit Agreement), reimbursement, renewal and extension of the Roll Up Letters of Credit, shall remain in full force and effect, as set forth in the Second Out DIP Credit Agreement.

(e) That certain Amended and Restated Citibank One Card Agreement by and between the Borrower and Citibank, N.A., dated as of July 9, 2012 (the “**Credit Card Agreement**”) is hereby approved and the Debtors are authorized to perform thereunder, regardless of whether any obligations arising thereunder were incurred by the Debtors prior to or subsequent to the Petition Date.

(f) In furtherance of the foregoing and without further approval of this Court, each Debtor is authorized and directed to perform all acts, to make, execute, and deliver all instruments and documents (including, without limitation, the execution or recordation of security agreements, mortgages, and financing statements), and to pay all fees that may be reasonably required or necessary for the Debtors’ performance of their obligations under the Financing, including, without limitation:

(i) the execution, delivery, and performance of the DIP Credit Agreements, the other Loan Documents (as defined in the DIP Credit Agreements) and any exhibits attached thereto, including, without limitation, the Security Agreement, all related documents and any mortgages contemplated thereby (collectively, and together with the letter agreements referred to in clause (iii) below, the “**DIP Documents**”),

(ii) the execution, delivery, and performance of one or more amendments to or waivers of the requirements of the DIP Documents, including the DIP Credit Agreements for, among other things, the purpose of adding additional financial institutions as DIP Lenders and reallocating the commitments for the Financing among the DIP Lenders, in each case in such form as the Debtors, the applicable DIP Agent, and the applicable DIP Lenders may agree (it being understood that no further approval of the Court shall be required for non-material amendments to the DIP Credit Agreements (and any fees paid in connection therewith) that do not shorten the maturity of the extensions of credit thereunder or increase the commitments, the rate of interest or the letter of credit fees payable thereunder and the Debtors shall provide notice of such non-material amendments to the statutory committee of unsecured creditors appointed in these Cases (the “**Creditors’ Committee**”). Notwithstanding any other provision hereof, without further approval of this Court, amendments to the DIP Documents may be made at any time on or prior to the 120th day after the Closing Date (as defined in the DIP Credit Agreements), as contemplated by the separate letter agreements entered into in connection with the Financing, including, without limitation, any amendment that is determined to be (1) reasonably necessary or advisable to facilitate a “successful syndication,” as contemplated by such separate letter agreements, (2) required because a

“successful syndication” is not likely to be achieved by such date, with any such amendment (including, without limitation, an increase in the rate of interest) being deemed effective as of the Closing Date, or (3) ministerial in nature;

(iii) the non-refundable payment to the DIP Agents, the Joint Lead Arrangers and the DIP Lenders, as the case may be, of the fees and any amounts due in respect of indemnification obligations referred to in the DIP Credit Agreements (and in the separate letter agreements between them in connection with the Financing) and reasonable costs and expenses as may be due from time to time, including, without limitation, fees and expenses of the professionals and industry consultants retained by the DIP Agents as provided for in the DIP Documents, without the need to file retention motions or fee applications (subject only to payment on ten-days’ notice to the U.S. Trustee and attorneys for the Creditors’ Committee); and

(iv) the performance of all other acts required under or in connection with the DIP Documents.

(g) Upon execution and delivery of the DIP Documents, the DIP Documents shall constitute valid and binding obligations of the Debtors, enforceable against each Debtor party thereto in accordance with the terms of the DIP Documents and this Interim Order. No obligation, payment, transfer, or grant of security under the DIP Documents or this Interim Order shall be stayed, restrained, voidable, or recoverable under the Bankruptcy Code or under any applicable law (including without limitation, under section 502(d) of the Bankruptcy Code), or subject to any defense, reduction, setoff, recoupment or counterclaim; *provided, however*, that, solely in the event that there is a timely successful challenge, pursuant and subject to the limitations contained in

Paragraphs 17 and 18 of this Interim Order, to the validity, enforceability, extent, perfection or priority of the Pre-Petition Debt or a determination that the Pre-Petition Debt was undersecured as of the Petition Date, the Court reserves the right to unwind or otherwise modify, after notice and hearing, any portion of the Pre-Petition Debt refinanced or rolled up hereunder (which might include the disgorgement or re-allocation of interest, fees, principal, or other incremental consideration paid in respect of the Pre-Petition Debt or the avoidance of liens and/or guarantees with respect to one or more of the Debtors solely to the extent that the Court finds that, in light of such timely, successful challenge, the refinancing unduly advantaged the applicable Pre-Petition Secured Lenders; *provided, however*, that if any payment of any Pre-Petition Debt (including, without limitation, the payment of the Outstanding Swing Line Loan pursuant to the terms of this Interim Order) is subsequently rescinded, avoided, disgorged or otherwise clawed back, such payments shall be immediately paid to the First Out DIP Agent for the benefit of the First Out DIP Lenders until such time as all F/O DIP Obligations (as defined below) are indefeasibly repaid in full in cash.

6. *Superpriority Claims.*

(a) Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the DIP Obligations shall constitute allowed claims against the Debtors (without the need to file any proof of claim) with priority over any and all administrative expenses, diminution claims (including any Adequate Protection Obligations (as defined below)), and all other claims against the Debtors, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code, and over any and all administrative expenses

or other claims arising under sections 105, 326, 328, 330, 331, 365, 503(b), 506(c) (subject only to and effective upon entry of the Final Order), 507(a), 507(b), 726, 1113, or 1114 of the Bankruptcy Code (the “**Superpriority Claims**”), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, which allowed claims shall be payable from and have recourse to all pre- and post-petition property of the Debtors and all proceeds thereof, subject only to the payment of the Carve Out to the extent specifically provided for herein. The Superpriority Claims granted hereunder to the Revolving Lenders shall be *pari passu* with the Superpriority Claims granted hereunder to the Term Lenders. The Superpriority Claims granted hereunder to the Second Out Lenders shall be immediately junior in priority and subject to the Superpriority Claims of the Revolving Lenders and the Term Lenders.

(b) *Carve Out.* For purposes hereof, the “**Carve Out**” means (i) all fees required to be paid to the Clerk of the Bankruptcy Court and to the U.S. Trustee pursuant to section 1930(a) of title 28 of the United States Code and section 3717 of title 31 of the United States Code, (ii) all reasonable fees and expenses incurred by a trustee under section 726(b) of the Bankruptcy Code in an amount not exceeding \$200,000, and (iii) any and all allowed and unpaid claims of any professional of the Debtors or Creditors’ Committee whose retention is approved by the Bankruptcy Court during the Cases pursuant to sections 327 and 1103 of the Bankruptcy Code for unpaid fees and expenses (and the reimbursement of out-of-pocket expenses allowed by the Bankruptcy Court incurred by any members of the Creditors’ Committee (but excluding fees and expenses of third party professionals employed by such Creditors’ Committee members))

incurred, subject to the terms of this Interim Order and the Final Order, (A) prior to the occurrence of an Event of Default (as defined in the DIP Credit Agreement) and (B) at any time after the occurrence and during the continuance of an Event of Default in an aggregate amount not exceeding \$7,000,000 relating to amounts in this subclause (B); *provided, however*, (x) that nothing herein shall be construed to impair the ability of any party to object to any of the fees, expenses, reimbursement or compensation described in clauses (A) and (B) above, and (y) that cash or other amounts on deposit in the L/C Cash Collateral Account (as defined in the First Out DIP Credit Agreement), shall not be subject to the Carve Out.

7. *DIP Liens.* As security for the DIP Obligations, effective and perfected upon the date of this Interim Order and without the necessity of the execution, recordation of filings by the Debtors of mortgages, security agreements, control agreements, pledge agreements, financing statements or other similar documents, or the possession or control by the DIP Agents of, or over, the “**Collateral**” (as defined in the Security Agreement) and the proceeds, product, offspring or profits of same, the following security interests and liens are hereby granted as set forth below, subject only in the event of the occurrence and during the continuance of an Event of Default to the payment of the Carve Out (all such liens and security interests granted to the DIP Agents, for its benefit and for the benefit of the DIP Lenders, pursuant to this Interim Order and the DIP Documents, the “**DIP Liens**”). All capitalized terms used but not otherwise expressly defined or referenced to another DIP Document in this Paragraph 7 shall have the meanings ascribed to them in the Security Agreement.

(a) DIP Liens Granted to Revolving Agent for the Benefit of Revolving Lenders. Pursuant to sections 364(c)(2) and 364(d)(1) of the Bankruptcy Code, the Revolving Agent for the benefit of the Revolving Lenders is hereby granted (i) a valid, binding, continuing, enforceable, fully-perfected first priority senior security interest in and lien upon the Revolving Collateral and all proceeds, product, offspring, or profits of same, and (ii) a valid, binding, continuing, enforceable, fully-perfected first priority security interest in and lien upon the Term Collateral and all proceeds, product, offspring, or profits of same.

(b) DIP Liens Granted to the First Out Term Agent and Second Out DIP Agent for the Benefit of the Term Lenders and Second Out Lenders. Pursuant to sections 364(c)(2) and 364(d)(1) of the Bankruptcy Code, the Term Agent, for the benefit of the Term Lenders, and the Second Out DIP Agent, for the benefit of the Second Out Lenders, and subject to the Security Agreement, each are hereby granted (i) a valid, binding, continuing, enforceable, fully-perfected first priority senior security interest in and lien upon the Term Collateral and all proceeds, product, offspring, or profits of same, and (ii) a valid, binding, continuing, enforceable, fully-perfected second priority security interest in and lien upon the Revolving Collateral and all proceeds, product, offspring, or profits of same.

(c) Application of Proceeds of DIP Liens. Notwithstanding the DIP Lien priority described in Paragraph 7(b) of this Interim Order, all proceeds of Collateral shall be applied to the Obligations and paid to the DIP Lenders in accordance with the waterfall provisions set forth in Section 10.09 of the Security Agreement. Further, for the avoidance of doubt, to the extent not expressly set forth herein, all rights, priorities,

remedies, and obligations as between the First Out DIP Agent and the Second Out DIP Agent and each of their respective DIP Lenders shall be governed by the express terms of the Security Agreement, which is approved in its entirety by this Interim Order.

(d) Excluded Avoidance Actions. The DIP Liens shall not attach to the Debtors' claims and causes of action pursuant to sections 502(d), 544, 545, 547, 548, 549, and 550 of the Bankruptcy Code or any other avoidance actions under the Bankruptcy Code (collectively, "**Excluded Avoidance Action Claims**"), but, subject only to and effective upon entry of the Final Order, shall attach to any proceeds or property recovered whether by judgment, settlement or otherwise ("**Avoidance Proceeds**"). For the avoidance of doubt, the Superpriority Claims are payable from and have recourse to the Avoidance Proceeds of the Excluded Avoidance Action Claims.

(e) Liens Junior to the DIP Liens. Pursuant to section 364(c)(3) of the Bankruptcy Code, the DIP Lenders are hereby granted a valid, binding, continuing, enforceable, fully-perfected security interest in and lien upon all pre- and post-petition property of the Debtors (other than the property described in clause (a) or (b) of this Paragraph 7, as to which the liens and security interests in favor of the DIP Agents will be as described in such clauses) that is subject to valid, perfected, and unavoidable liens in existence immediately prior to the Petition Date, or to any valid and unavoidable liens in existence immediately prior to the Petition Date that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, which security interests and liens in favor of the DIP Agents are junior to such valid, perfected, and unavoidable liens.

(f) Other Liens. The DIP Liens and the Adequate Protection Liens (as defined below) shall not be subject or subordinate to (i) any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code or (ii) unless otherwise provided for in the DIP Documents, any liens arising after the Petition Date including, without limitation, any liens or security interests granted in favor of any federal, state, municipal, or other governmental unit (including any regulatory body), commission, board, or court for any liability of the Debtors.

(g) Specified Contracts. Notwithstanding anything to the contrary in the Motion, the DIP Documents or this Interim Order, for purposes of this Interim Order, in no event shall the Collateral include or the DIP Liens granted under this Interim Order attach to, any lease, license, contract, or agreement or other property right, to which any Debtor is a party, or any of such relevant Debtor's rights or interests thereunder, if and for so long as the grant of such security interest would constitute or result in: (x) the abandonment, invalidation, unenforceability, or other impairment of any right, title, or interest of any Debtor therein, or (y) in a breach or termination pursuant to the terms of, or a default under, any such lease, license, contract, agreement, or other property right pursuant to any provision thereof, unless, in the case of each of clauses (x) and (y), the applicable provision is rendered ineffective by applicable non-bankruptcy law or the Bankruptcy Code (such leases, licenses, contracts or agreements, or other property rights are collectively referred to as the "**Specified Contracts**"); *provided that*, the foregoing shall not preclude any counterparty to a Specified Contract from an opportunity to be heard in this Court on notice with respect to whether applicable non

bankruptcy law or the Bankruptcy Code renders such provision ineffective. Notwithstanding the foregoing, the DIP Liens shall in all events attach to all proceeds, products, offspring, or profits from all sales, transfers, dispositions, or monetizations of any and all Specified Contracts.

8. *Real Property Leases.* As a requirement and precondition to the DIP Lenders' willingness to lend and in furtherance of the Superpriority Claims provided for in Paragraph 6 of this Interim Order and pursuant to the DIP Documents, which are payable from and have recourse to all of the Debtors' pre- and post-petition property including, among other things, all of the Debtors' Real Property Leases (as defined in the First Out DIP Credit Agreement), the First Out DIP Lenders shall have the following protections with respect to the Debtors' Real Property Leases, regardless of whether any particular Real Property Lease or group of Real Property Leases constitutes Collateral, which protections shall be enforced by the First Out DIP Agent as authorized, approved, and granted pursuant to the provisions of this Interim Order and in accordance with the terms of the First Out DIP Credit Agreement, *provided, however*, that upon the indefeasible repayment in full in cash of all DIP Obligations owed to the First Out DIP Lenders pursuant to the applicable DIP Documents (the "**F/O DIP Obligations**") and in accordance with the provisions of this Interim Order, the Second Out DIP Lenders shall then be deemed to have the protections afforded the First Out DIP Lenders under this Paragraph 8 with respect to the Real Property Leases, which protections shall then be enforced by the Second Out DIP Agent as authorized, approved, and granted pursuant to the provisions of this Interim Order and, at such time, all references to the First Out DIP Agent and the First Out DIP Lenders solely in the following subparagraphs of this

Paragraph 8 shall be deemed substituted in their entirety by reference to the Second Out DIP Agent or the Second Out DIP Lenders, as applicable:

(a) Remedies Upon an Event of Default. If an Event of Default shall have occurred and be continuing, the First Out DIP Agent shall, with respect to any Real Property Lease or group of Real Property Leases to which any of the Debtors are party, be permitted, and is hereby authorized, approved, and granted:

(i) to exercise the Debtors' rights pursuant to section 365(f) of the Bankruptcy Code with respect to any such Real Property Lease(s) and, subject to this Court's approval after notice and hearing, assign any such Real Property Lease(s) in accordance with section 365 of the Bankruptcy Code notwithstanding any language to the contrary in any of the applicable lease documents or executory contracts;

(ii) to require any Debtor to complete promptly, pursuant to Section 363 of the Bankruptcy Code, subject to the rights of the First Out DIP Lenders to credit bid, a Disposition (as defined in the First Out DIP Credit Agreement) of any such Real Property Lease(s) in one or more parcels at public or private sales, at any of the First Out DIP Agent's offices or elsewhere, for cash, at such time or times and at such price or prices and upon such other terms as the First Out DIP Agent may deem commercially reasonable;

(iii) access to the leasehold interests of the Debtors or debtors-in-possession in any such Real Property Lease(s) for the purpose of marketing such property or properties for sale;

(iv) (a) find an acceptable (in the First Out DIP Agent's good faith and reasonable discretion) replacement lessee, which may include the First Out DIP Agent or any of its affiliates, to whom such Real Property Lease(s) may be assigned, (b) hold, and manage all aspects of, an auction or other bidding process to find such acceptable replacement lessee, (c) in connection with any such auction, agree, on behalf of the Loan Parties (as defined in the DIP Credit Agreements), to reimburse reasonable fees and expenses of any stalking horse bidder, if necessary, (d) notify the Debtors of the selection of any replacement lessee pursuant to this Paragraph 8(a), upon receipt of which the Debtors shall promptly (1) file a motion seeking, on an expedited basis, approval of the Debtors' assumption and assignment of such Real Property Lease(s) to such proposed assignee, and (2) cure any defaults, if any, that have occurred and are continuing under such Real Property Lease(s) to the extent required by the Court (subject to the First Out DIP Lenders' right to cure defaults as set forth in Paragraph 8(e) of this Interim Order); or

(v) direct the Debtors to (a) assign any such Real Property Lease(s) to the First Out DIP Agent and First Out DIP Lenders as Collateral securing the DIP Obligations, subject to clause (b), if applicable, (b) seek this Court's approval of the assumption of any such Real Property Lease(s) to the extent that this Court determines pursuant to a final order that an assumption is required in order to assign such lease or leases as Collateral, and (c) promptly cure any default that has occurred

and is continuing under such Real Property Lease(s) to the extent required by the Court; *provided* that any assignment of any such Real Property Lease(s) as Collateral securing the DIP Obligations shall not impair the Debtors' ability to subsequently assume (if not already assumed) and assign such Real Property Lease(s) pursuant to section 365 of the Bankruptcy Code or to enjoy the protections of section 365(f) of the Bankruptcy Code with respect to any such assignment.

(b) Right to Credit Bid. Prior to any assignment of any Real Property Lease or group of Real Property Leases, the Debtors shall first provide at least five (5) business days' prior written notice (the "**Initial Notice Period**") to the First Out DIP Agent (unless such notice provision is waived by the First Out DIP Agent), which Initial Notice Period may be extended up to a further twenty-five (25) days by the First Out DIP Agent in its sole discretion by delivering written notice of such extension to the Debtors prior to expiration of the Initial Notice Period, and by any further period as is mutually agreeable between the First Out DIP Agent and the Borrower (such notice period being the "**Aggregate Notice Period**"). During such notice period, the First Out DIP Agent, on behalf of the applicable First Out DIP Lenders, shall be permitted to credit bid forgiveness of some or all of the outstanding F/O DIP Obligations (in an amount equal to at least the consideration offered by any other party in respect of such assignment) outstanding under the Term Loan as consideration in exchange for any such Real Property Lease(s); *provided* that to the extent the Borrower is entitled to retain a portion of the total consideration paid in respect of such assignment in accordance with the First Out DIP Credit Agreement, the applicable portion of the consideration shall be paid in

cash. In addition, in connection with the exercise of any of the First Out DIP Agent's rights pursuant to the DIP Credit Agreements or this Interim Order to direct or compel a sale or assignment of any Real Property Lease(s), the First Out DIP Agent, on behalf of the applicable First Out DIP Lenders, shall be permitted to credit bid forgiveness of some or all of the outstanding First Out DIP Obligations (in an amount equal to at least the consideration offered by any other party in respect of such sale or assignment) as consideration in exchange for such Real Property Lease(s). Pursuant to section 364(e) of the Bankruptcy Code, absent a stay pending appeal, the First Out DIP Lenders' right to credit bid shall not be affected by the reversal or modification on appeal of the Debtors' authorization pursuant to this Interim Order or the Final Order to obtain credit and incur debt as and in accordance with the terms set forth herein.

(c) Right of First Refusal with Respect to Proposed Assignments and Rejections of Real Property Leases. Unless all DIP Obligations shall have indefeasibly been satisfied in full in cash (and, with respect to outstanding letters of credit issued or deemed issued pursuant to the DIP Credit Agreements, cash collateralized in accordance with the provisions of the DIP Credit Agreements), the Debtors shall not seek, and it shall constitute, an Event of Default and terminate the right of the Debtors to use Cash Collateral if any of the Debtors seeks, the assignment or other sale of, or the rejection or other termination of, or if there is entered an order pursuant to section 365 of the Bankruptcy Code assigning or rejecting, any Real Property Lease or group of Real Property Leases, or if any Real Property Lease or group of Real Property Leases is deemed rejected due to the expiration of the assumption period provided for in Section 365(d)(4) (the "**Statutory Rejection Date**"), without the Debtors' first providing thirty

(30) days' prior written notice to the First Out DIP Agent (unless such notice requirement is waived by the First Out DIP Agent in its sole discretion), or if such notice is given more than thirty (30) days in advance of the Statutory Rejection Date, prior written notice at least equal to the Aggregate Notice Period; *provided, however*, that the right of first refusal of the First Out DIP Lenders as set forth in this subparagraph (c) shall not apply to (x) any assignment or sale of a Real Property Lease or group of Real Property Leases to a winning bidder at an auction authorized by this Court, (y) any assignment or sale of a Real Property Lease or group of Real Property Leases from one Debtor that is a Loan Party (as defined in the DIP Credit Agreements) to another Debtor that is a Loan Party (*provided, however*, that such intra-Debtor assignment shall be subject to the notice provisions set forth in this subparagraph (c)), or (z) so long as there has not occurred an Event of Default or that an Event of Default is ongoing, any assignment or sale of a Real Property Lease or group of Real Property Leases that are not Material Leases generating Net Cash Proceeds up to \$20,000,000 in the aggregate value for all such sales or assignments. During such notice period, the First Out DIP Agent shall be permitted to:

- (i) (a) notify the Debtors that it elects to take action pursuant to this Paragraph 8(c), upon receipt of which the Debtors shall promptly withdraw any previously filed rejection motion, (b) find an acceptable (in the First Out DIP Agent's good faith and reasonable discretion) replacement lessee, which may include the First Out DIP Agent or any of its affiliates, to whom any such any Real Property Lease or group of Real Property Leases may be assigned, (c) hold, and manage all aspects of, an auction or other bidding process to find such acceptable replacement

lessee, (d) in connection with any such auction, agree, on behalf of the Loan Parties, to reimburse the reasonable fees and expenses of any stalking horse bidder, if necessary, and (e) notify the Debtors of the selection of any replacement lessee pursuant to this Paragraph 8(c), upon receipt of which the Debtors shall (1) not seek to reject any such Real Property Lease(s), (2) promptly withdraw any pending motion to reject any such Real Property Lease(s), (3) promptly file a motion seeking, on an expedited basis, approval of the Debtors' assumption and assignment of such Real Property Lease(s) to the DIP Lenders' proposed assignee, and (4) promptly cure any defaults that have occurred and are continuing under such Real Property Lease(s) to the extent required by the Court; or

(ii) direct the Debtors to (a) assign any Real Property Lease or group of Real Property Leases as Collateral securing the DIP Obligations, (b) seek the Court's approval of the assumption of any such Real Property Lease(s) if it is determined pursuant to a final order of this Court that an assumption is required in order to assign such lease(s) as Collateral, and (c) promptly cure any defaults that have occurred and are continuing under such Real Property Lease(s) (subject to the First Out DIP Lenders' right to cure defaults as set forth in Paragraph 8(d) of this Interim Order) to the extent required by the Court; *provided* that any assignment of any Real Property Lease(s) as Collateral securing the First Out DIP Obligations shall not impair the Debtors' ability to subsequently assume (if not already assumed) and assign any such Real Property Lease(s) pursuant to section

365 of the Bankruptcy Code or to enjoy the protections of section 365(f) of the Bankruptcy Code with respect to any such assignment.

Notwithstanding anything to the contrary herein, the foregoing right of the First Out DIP Agent set forth in this Paragraph 8(c) shall not apply to Real Property Leases that are rejected, terminated, sold, or assigned (i) pursuant to a filing made on the Petition Date or (ii) on the Effective Date of an Acceptable Reorganization Plan (as defined in the First Out DIP Credit Agreement) that, among other things, indefeasibly repays the DIP Obligations in full and replaces Cash Collateral for all outstanding Letters of Credit (as defined in the DIP Credit Agreements) as required by the DIP Documents. For the avoidance of doubt, on or prior to the thirtieth (30) day prior to the Statutory Rejection Date (as provided in Section 365(d)(4) of the Bankruptcy Code), the Debtors shall have delivered written notice to the First Out DIP Agent of each outstanding Real Property Lease that they intend to reject (including, without limitation, through statutory rejection on the Statutory Rejection Date) from and after the date of such notice (or, if applicable, notice that the Debtors have obtained the applicable landlord's consent to extension of the Statutory Rejection Date); *provided* that if the Debtors fail to deliver any such notice to the First Out DIP Agent prior to such date with respect to any such Real Property Lease(s) (or a notice indicating that no such Real Property Lease(s) shall be rejected), the Debtors shall be deemed, for all purposes hereunder, to have delivered notice to the First Out DIP Agent as of such date that they intend to reject all outstanding Real Property Leases.

(d) Assumption Orders. Any order of this Court approving the assumption of any Real Property Lease shall specifically provide that the applicable

Debtor shall be authorized to assign such Real Property Lease pursuant to, and to enjoy the protections of, section 365(f) of the Bankruptcy Code subsequent to the date of such assumption. To the extent that such provision is for any reason not included in any order of the Court approving the assumption of any Real Property Lease, then such Real Property Lease may not be assumed by the applicable Debtor unless the order approving the assumption provides for the assignment of such Real Property Lease, on the date of such order, to an acceptable (in the First Out DIP Agent's good faith and reasonable discretion) replacement lessee (which may include the First Out DIP Agent or its affiliates).

(e) DIP Lenders' Right to Cure Defaults. If any of the Debtors is required to cure any monetary defaults under any Real Property Lease pursuant to any order of this Court or otherwise in connection with any assumption or assumption and assignment of any such Real Property Lease pursuant to section 365(f) of the Bankruptcy Code, and such monetary default is not, within five (5) business days of the receipt by such Debtor of notice from the First Out DIP Agent pursuant to the applicable provision(s) of the First Out DIP Credit Agreement or any other notice from the First Out DIP Agent requesting the cure of such monetary default, cured in accordance with the provisions of such applicable court order as arranged by the First Out DIP Agent, the First Out DIP Agent may cure any such monetary defaults on behalf of the applicable Debtor(s).

9. *Protection of DIP Lenders' Rights.*

(a) So long as there are any borrowings or letters of credit or other amounts (other than contingent indemnity obligations as to which no claim has been

asserted when all other amounts have been indefeasibly paid in full in cash and no letters of credit are outstanding) outstanding, or the DIP Lenders have any Commitments (as defined in the DIP Credit Agreements) under the DIP Credit Agreements, the Pre-Petition Agent and the Pre-Petition Credit Agreement Lenders shall (i) have no right to and take no action to foreclose upon or recover in connection with the liens granted thereto pursuant to the Pre-Petition Financing Agreements or this Interim Order, or otherwise seek to exercise or exercise any enforcement rights or remedies against any Collateral or in connection with any Adequate Protection Liens or on account of any claims, (ii) be deemed to have consented to any transfer, disposition, or sale of, or release of liens on, Collateral, to the extent such transfer, disposition, sale, or release is authorized under the DIP Documents, (iii) not file any financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or otherwise take any action to perfect their security interests in the Collateral unless, solely as to this clause (iii), the DIP Lenders file financing statements or other documents to perfect the liens granted pursuant to this Interim Order, or as may be required by applicable state law to continue the perfection of valid and unavoidable liens or security interests as of the Petition Date, and (iv) deliver or cause to be delivered, at the Debtors' cost and expense, any termination statements, releases and/or assignments in favor of the DIP Lenders or other documents necessary to effectuate and/or evidence the release, termination and/or assignment of liens on any portion of the Collateral subject to any sale or disposition. After the refinancing in full of all Securitization L/Cs, the Debtors are authorized to file any termination statements, releases, or other documents necessary to effectuate and/or evidence the release and termination of the Pre-Petition Securitization Administrator's

liens on or security interest in any portion of the Pre-Petition Collateral; and upon refinancing of the Securitization L/Cs (including, without limitation, their cash collateralization), all liens securing all assets (including proceeds, product, offspring or profits of same) pledged thereunder shall be fully released and become part of the Revolving Collateral.

(b) Consistent with the provisions set forth in section 9.03 of the First Out DIP Credit Agreement and Section 8.02 of the Second Out DIP Credit Agreement (but subject to the terms of the Security Agreement), the automatic stay provisions of section 362 of the Bankruptcy Code are vacated and modified to the extent necessary upon the occurrence of an Event of Default (as defined in the DIP Documents) so as to permit the DIP Agents and the DIP Lenders to, among other things, immediately declare (1) the commitment of the DIP Lenders as to the Financing to be terminated, whereupon such commitments and obligation shall be terminated; (2) all DIP Obligations immediately due and owing, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower; (3) require any Loan Party (as defined in the DIP Credit Agreements) to promptly complete, pursuant to Section 363 and 365 of the Bankruptcy Code, subject to the rights of the DIP Lenders to credit bid, a Disposition of its Real Property Leases or any portion thereof in one or more parcels at public or private sales, at any of the applicable DIP Agent's offices or elsewhere, for cash, at such time or times and at such price or prices and upon such other terms as the applicable DIP Agent may deem commercially reasonable; and (4) exercise any of its rights with respect to Real Property Leases under Paragraph 8 hereof; *provided however*, that with respect to any enforcement of DIP Liens or other remedies not

expressly set forth in this sentence, the applicable DIP Agent shall provide the Borrower (with a copy to counsel for the Creditors' Committee and to the U.S. Trustee) with seven (7) days' prior written notice prior to taking the actions contemplated thereby. In any hearing regarding any exercise of rights or remedies, the only issue that may be raised by any party in opposition thereto shall be whether, in fact, an Event of Default has occurred and is continuing, and the Debtors and the Pre-Petition Secured Lenders shall not be entitled to seek relief, including, without limitation, under section 105 of the Bankruptcy Code, to the extent that such relief would in any way impair or restrict the rights and remedies of the DIP Agents or the DIP Lenders set forth in this Interim Order or the DIP Documents. In no event shall the DIP Agents or the DIP Lenders be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the Collateral.

(c) No rights, protections, or remedies of the DIP Agents or the DIP Lenders granted by the provisions of this Interim Order or the DIP Documents shall be limited, modified, or impaired in any way by (i) any actual or purported withdrawal of the consent of any party to the Debtors' authority to use Cash Collateral, (ii) any actual or purported termination of the Debtors' authority to use Cash Collateral, or (iii) the terms of this Interim Order or any other order or stipulation related to the Debtors' use of Cash Collateral or the provision of adequate protection to any party.

10. *Limitation on Charging Expenses Against Collateral.* Subject only to and effective upon entry of the Final Order, except to the extent of the Carve Out, no expenses of administration of the Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the Collateral pursuant to section 506(c)

of the Bankruptcy Code or any similar principle of law without the prior written consent of the applicable DIP Agent or the Pre-Petition Agent (solely with respect to Cash Collateral), as the case may be, and no such consent shall be implied from any other action, inaction, or acquiescence by the DIP Agents, the DIP Lenders, the Pre-Petition Agent or the Pre-Petition Credit Agreement Lenders.

11. *The Cash Collateral.* The Pre-Petition Collateral includes cash collateral within the meaning of section 363(a) of the Bankruptcy Code. To the extent that any funds were on deposit with any Pre-Petition Credit Agreement Lender as of the Petition Date, including, without limitation, all funds deposited in, or credited to, an account of any Debtor with any Pre-Petition Credit Agreement Lender immediately prior to the filing of the Debtors' bankruptcy petitions (the "**Pre-Petition Period**") (regardless of whether, as of the Pre-Petition Period, such funds had been collected or made available for withdrawal by any such Debtor), then such funds (the "**Deposited Funds**") are subject to rights of setoff. By virtue of such setoff rights, the Deposited Funds are subject to a lien in favor of such Pre-Petition Credit Agreement Lender pursuant to sections 506(a) and 553 of the Bankruptcy Code, which is subordinate to the First Out DIP Lenders' senior interests in the Deposited Funds as set forth in the Security Agreement. The Pre-Petition Credit Agreement Lenders are obligated, to the extent provided in the Pre-Petition Financing Agreements, to share the benefit of such liens and setoff rights with the other Pre-Petition Credit Agreement Lenders pursuant to and in accordance with the Pre-Petition Financing Agreements. Any proceeds of the Pre-Petition Collateral (including the Deposited Funds or any other funds on deposit at the Pre-Petition Credit Agreement Lenders or at any other institution as of the Petition Date) are cash collateral

of the Pre-Petition Credit Agreement Lenders within the meaning of section 363(a) of the Bankruptcy Code. The Deposited Funds, together with such other cash collateral of any of the Pre-Petition Credit Agreement Lenders within the meaning of section 363(a) of the Bankruptcy Code (including, without limitation, all proceeds of Pre-Petition Collateral) are collectively referred to herein as “**Cash Collateral.**”

12. *Use of Cash Collateral.* The Debtors are hereby authorized, subject to the terms and conditions of the DIP Documents and this Interim Order, to use all Cash Collateral, and each of the Pre-Petition Credit Agreement Lenders is directed promptly to turn over to the Debtors all Cash Collateral received or held by them; *provided* that the Pre-Petition Credit Agreement Lenders are granted adequate protection as hereinafter set forth.

13. *Adequate Protection.* The Pre-Petition Credit Agreement Lenders are entitled, pursuant to sections 361, 363(e), and 364(d) of the Bankruptcy Code, to adequate protection of their interest in the Collateral, for and equal in amount to the aggregate diminution in the value of the Pre-Petition Credit Agreement Lenders’ interest in the Collateral, including, without limitation, any such diminution resulting from the sale, lease, or use by the Debtors (or other decline in value) of Collateral, and the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code. As adequate protection, the Pre-Petition Agent and the Pre-Petition Credit Agreement Lenders are hereby granted the following (collectively, the “**Adequate Protection Obligations**”):

(a) Adequate Protection Liens. The Pre-Petition Agent (for itself and for the benefit of the Pre-Petition Credit Agreement Lenders) is hereby granted (effective

and perfected upon the date of this Interim Order and without the necessity of the execution by the Debtors of mortgages, security agreements, pledge agreements, financing statements, or other agreements), in the amount of such diminution, a replacement security interest in and lien upon all the Collateral, subject and subordinate only to (i) the security interests and liens granted to the DIP Agents for the benefit of the DIP Lenders in this Interim Order and pursuant to the DIP Documents and any liens on the Collateral to which such liens so granted to the DIP Agents are junior, and (ii) the Carve Out (such liens securing the Adequate Protection Obligations, together with the Contingent Adequate Protection Liens, the “**Adequate Protection Liens**”).

(b) Preservation of Pre-Petition Liens. To the extent replacement liens are not available, the liens granted to the Pre-Petition Credit Agreement Lenders under the terms of the Pre-Petition Credit Agreement shall continue in full force and effect and shall continue to secure the Obligations of the Debtors under the Pre-Petition Credit Agreement, regardless of whether such Obligations were rolled up in the Second Out Facility and such liens held by the Pre-Petition Agent shall be held in accordance with the provisions of the Security Agreement for the benefit of the First Out DIP Lenders or the Second Out DIP Lenders, as applicable.

(c) Section 507(b) Claim. The Pre-Petition Agent and the Pre-Petition Credit Agreement Lenders are hereby granted, subject to the Carve Out, a superpriority claim, as provided for in section 507(b) of the Bankruptcy Code, immediately junior to the claims under section 364(c)(1) of the Bankruptcy Code held by the DIP Agents and the DIP Lenders; *provided, however*, that the Pre-Petition Agent and the Pre-Petition Credit Agreement Lenders shall not receive or retain any payments, property or other

amounts in respect of the superpriority claims under section 507(b) of the Bankruptcy Code granted hereunder unless and until the DIP Obligations have indefeasibly been paid in cash in full.

14. *Sufficiency of Adequate Protection.* Under the circumstances and given that the above-described adequate protection is consistent with the Bankruptcy Code, including section 506(b) thereof, the Court finds that the adequate protection provided herein is reasonable and sufficient to protect the interests of the Pre-Petition Credit Agreement Lenders. Except as expressly provided herein or in the DIP Documents, nothing contained in this Interim Order (including, without limitation, the authorization of the use of any Cash Collateral) shall impair or modify any rights, claims, or defenses available in law or equity to the Pre-Petition Agent, any Pre-Petition Credit Agreement Lender, the DIP Agents, or any DIP Lender including, without limitation, rights of a party to a swap agreement, securities contract, commodity contract, forward contract, or repurchase agreement with a Debtor to assert rights of setoff or other rights with respect thereto as permitted by law (or the right of a Debtor to contest such assertion).

15. *Perfection of DIP Liens and Adequate Protection Liens.*

(a) Subject to the provisions of Paragraph 9(a) of this Interim Order, the DIP Agents, the DIP Lenders, the Pre-Petition Agent, and the Pre-Petition Credit Agreement Lenders are hereby authorized, but not required, to file or record financing statements, patent filings, trademark filings, copyright filings, mortgages, notices of lien or similar instruments in any jurisdiction, or take possession of or control over assets, or take any other action, in each case, in order to validate and perfect the liens and security interests granted to them hereunder. Whether or not the DIP Agents on behalf of the DIP

Lenders or the Pre-Petition Agent on behalf of the Pre-Petition Credit Agreement Lenders shall, each in their respective sole discretion, choose to file such financing statements, patent filings, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or take possession of or control over, or otherwise confirm perfection of the liens and security interests granted to it hereunder, such liens and security interests shall be deemed valid, perfected, allowed, enforceable, non-avoidable, and not subject to challenge, dispute, or subordination, at the time and on the date of entry of this Interim Order. Upon the request of the DIP Agents, the Pre-Petition Agent, without any further consent of any party, is authorized and directed to take, execute, deliver, and file such instruments (in each case, without representation or warranty of any kind) to enable the DIP Agents to further validate, perfect, preserve, and enforce the DIP Liens.

(b) A certified copy of this Interim Order may, in the discretion of either DIP Agent, be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, mortgages, notices of lien or similar instruments, and all filing offices are hereby authorized to accept such certified copy of this Interim Order for filing and recording.

(c) The Debtors shall execute and deliver to the DIP Agents all such agreements, financing statements, instruments and other documents as the DIP Agents may reasonably request to evidence, confirm, validate, or perfect the DIP Liens.

16. *Preservation of Rights Granted Under This Interim Order.*

(a) No claim or lien having a priority superior to or *pari passu* with those granted by this Interim Order to the DIP Agents and the DIP Lenders or to the Pre-Petition Agent, and the Pre-Petition Credit Agreement Lenders, respectively, shall be

granted or allowed while any portion of the Financing (or any refinancing thereof) or the Commitments thereunder or the DIP Obligations or any Adequate Protection Obligations remain outstanding, and the DIP Liens and the Adequate Protection Liens shall not be (i) subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code or (ii) subordinated to or made *pari passu* with any other lien or security interest, whether pursuant to section 364(d) of the Bankruptcy Code or otherwise. For the avoidance of doubt, no lien or security interest shall be granted to any other party in any of the Specified Contracts without first granting such lien or security interest to the DIP Agents, which shall be deemed Term or Second Out Collateral.

(b) Under no circumstances, and in accordance with the provisions of the DIP Documents, shall the Cases be dismissed unless the F/O DIP Obligations shall have been indefeasibly paid in full in cash (and/or, with respect to outstanding letters of credit issued or deemed issued pursuant to the First Out DIP Credit Agreement, cash collateralized in accordance with the provisions thereof); *provided, moreover*, that in the event of such dismissal, the Pre-Petition Liens, DIP Liens, and Adequate Protection Liens held by the Pre-Petition Lenders shall remain in full force and effect, with all rights and remedies attendant thereto. In addition, unless all DIP Obligations shall have been indefeasibly paid in full in cash (and, with respect to outstanding letters of credit issued or deemed issued pursuant to the DIP Credit Agreements, cash collateralized in accordance with the provisions of the DIP Credit Agreements) and the Adequate Protection Obligations (if any) shall have been paid in full, the Debtors shall not seek, and it shall constitute an Event of Default and terminate the right of the Debtors to use

Cash Collateral if any of the Debtors seeks, or if there is entered, (i) any modification or extension of this Interim Order without the prior written consent of the DIP Agents, and no such consent shall be implied by any other action, inaction, or acquiescence by the DIP Agents, (ii) an order converting or dismissing any of the Cases, (iii) an order appointing a chapter 11 trustee in any of the Cases, or (iv) an order appointing an examiner with enlarged powers in any of the Cases. If an order dismissing any of the Cases under section 1112 of the Bankruptcy Code or otherwise is at any time entered, such order shall provide (in accordance with sections 105 and 349 of the Bankruptcy Code) that (i) the Superpriority Claims, liens, security interests, and replacement security interests granted to the DIP Agents and the DIP Lenders and, as applicable, the Pre-Petition Agent and the Pre-Petition Credit Agreement Lenders, pursuant to this Interim Order shall continue in full force and effect and shall maintain their priorities as provided in this Interim Order until all DIP Obligations and the Adequate Protection Obligations (if any) shall have been paid and satisfied in full (and that such Superpriority Claims, liens, and replacement security interests, shall, notwithstanding such dismissal, remain binding on all parties in interest) and (ii) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in clause (i) above.

(c) If any or all of the provisions of this Interim Order are hereafter reversed, modified, vacated, or stayed, such reversal, modification, vacation, or stay shall not affect (i) the validity of any DIP Obligations or Adequate Protection Obligations incurred prior to the actual receipt of written notice by the DIP Agents or the Pre-Petition Agent, as applicable, of the effective date of such reversal, modification, vacation, or stay

or (ii) the validity or enforceability of any lien, priority, or other right authorized or created hereby or pursuant to the DIP Documents with respect to any DIP Obligations or Adequate Protection Obligations. Notwithstanding any such reversal, modification, vacation, or stay, or any use of Cash Collateral, or DIP Obligations or Adequate Protection Obligations incurred by the Debtors to the DIP Agents, the DIP Lenders, the Pre-Petition Agent, or the Pre-Petition Credit Agreement Lenders prior to the actual receipt of written notice by the DIP Agents and the Pre-Petition Agent of the effective date of such reversal, modification, vacation, or stay shall be governed in all respects by the original provisions of this Interim Order, and the DIP Agents, the DIP Lenders, the Pre-Petition Agent, and the Pre-Petition Credit Agreement Lenders shall be entitled to all the rights, remedies, privileges, and benefits granted in section 364(e) of the Bankruptcy Code (including, without limitation, in respect of any payments received in connection with the refinancing of the Pre-Petition Debt), this Interim Order and pursuant to the DIP Documents with respect to all uses of Cash Collateral and proceeds of the Financing, DIP Obligations, and the Adequate Protection Obligations.

(d) Except as expressly provided in this Interim Order or in the DIP Documents, the DIP Liens, the Superpriority Claims and all other rights and remedies of the DIP Agents and the DIP Lenders, and the Adequate Protection Liens granted by the provisions of this Interim Order and the DIP Documents shall survive, and shall not be modified, impaired, or discharged by (i) the entry of an order converting any of the Cases to a case under chapter 7, dismissing any of the Cases, terminating the joint administration of these Cases, or by any other act or omission, (ii) the entry of an order approving the sale of any Collateral pursuant to section 363(b) of the Bankruptcy Code

(except to the extent permitted by the DIP Documents), or (iii) the entry of an order confirming a plan of reorganization in any of the Cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the Debtors have waived any discharge as to any remaining DIP Obligations. The terms and provisions of this Interim Order and the DIP Documents shall continue in these Cases, in any successor cases if these Cases cease to be jointly administered, or in any superseding chapter 7 cases under the Bankruptcy Code, and the DIP Liens, the Superpriority Claims, all other rights and remedies of the DIP Agents and the DIP Lenders granted by the provisions of this Interim Order (including, without limitation, with respect to the rights of the DIP Agents, as applicable, as to the Debtors' Real Property Leases as set forth in Paragraph 8 of this Interim Order) and the DIP Documents shall continue in full force and effect (and be binding on any successor in interest to the debtors-in-possession) until the DIP Obligations are indefeasibly paid in full in cash.

17. *Effect of Stipulations on Third Parties.* The stipulations and admissions contained in this Interim Order, including, without limitation, in Paragraph 3 of this Interim Order, shall be binding upon the Debtors and any successor thereto (including, without limitation, any chapter 7 or chapter 11 trustee appointed or elected for any of the Debtors) in all circumstances. The stipulations and admissions contained in this Interim Order, including, without limitation, in Paragraph 3 of this Interim Order, shall be binding upon all other parties in interest, including, without limitation, any statutory or nonstatutory committees appointed or formed in these Cases (including the Creditors' Committee) and any other person or entity acting on behalf of the Debtors' estates, unless (a) a party in interest has timely filed an adversary proceeding or contested matter

(subject to the limitations contained herein, including, *inter alia*, in Paragraph 18 of this Interim Order) by the earlier of (i) the date that is sixty (60) days after entry of the Final Order and (ii) if such a challenge or claim is brought, the date of a final judgment on such challenge or claim or, in each case, such later date (x) as has been agreed to, in writing, by the Pre-Petition Agent or the Pre-Petition Securitization Administrator, in each case in its sole discretion or (y) as has been ordered by the Court (the “**Challenge Period**”), (i) challenging the validity, enforceability, priority, or extent of the Pre-Petition Debt or the Pre-Petition Agent’s, the Pre-Petition Securitization Administrator’s, or the Pre-Petition Secured Lenders’ liens on the Pre-Petition Collateral or (ii) otherwise asserting or prosecuting any action for preferences, fraudulent conveyances, other avoidance power claims, or any other claims, counterclaims or causes of action, objections, contests, or defenses (collectively, “**Claims and Defenses**”) against the Pre-Petition Agent, the Pre-Petition Securitization Administrator, or any of the Pre-Petition Secured Lenders, or their affiliates, representatives, attorneys, or advisors in connection with matters related to the Pre-Petition Financing Agreements, the Pre-Petition Debt, the Pre-Petition Collateral, and (b) there is a final order in favor of the plaintiff sustaining any such challenge or claim in any such timely filed adversary proceeding or contested matter; *provided* that any challenge or claim shall set forth with specificity the basis for such challenge or claim and any challenges or claims not so specified prior to the expiration of the Challenge Period shall be forever deemed waived, released, and barred. If no such adversary proceeding or contested matter is timely filed, (w) the Pre-Petition Debt and all related obligations of the Debtors (the “**Pre-Petition Obligations**”) shall constitute allowed claims, not subject to counterclaim, setoff, subordination, recharacterization, defense, or

avoidance, for all purposes in the Cases and any subsequent chapter 7 cases, (x) the Pre-Petition Agent's liens, the Pre-Petition Securitization Administrator's liens, and the Pre-Petition Secured Lenders' liens on the Pre-Petition Collateral shall be deemed to have been, as of the Petition Date, legal, valid, binding and perfected, not subject to recharacterization, subordination, or avoidance, (y) the Pre-Petition Obligations, the Pre-Petition Agent's, the Pre-Petition Securitization Administrator's, and the Pre-Petition Secured Lenders' liens on the Pre-Petition Collateral and the Pre-Petition Agent, the Pre-Petition Securitization Administrator, and the Pre-Petition Secured Lenders shall not be subject to any other or further challenge by any party in interest seeking to exercise the rights of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 or 11 trustee appointed or elected for any of the Debtors), and (z) the refinancing of the Pre-Petition Debt (including the L/C Roll Up) shall be irrevocable and shall not be subject to restitution, disgorgement, or any other challenge under any circumstances, including, without limitation, pursuant to any Claims and Defenses (as defined below). If any such adversary proceeding or contested matter is timely filed, the stipulations and admissions contained in Paragraph 3 of this Interim Order shall nonetheless remain binding and preclusive (as provided in the second sentence of this Paragraph 17) on any statutory or nonstatutory committees appointed or formed in these Cases (including the Creditors' Committee) and on any other person or entity, except to the extent that such findings and admissions were expressly challenged in such adversary proceeding or contested matter. Nothing in this Interim Order vests or confers on any Person (as defined in the Bankruptcy Code), including any statutory or nonstatutory committees appointed or formed in these Cases (including the Creditors'

Committee), standing or authority to pursue any cause of action belonging to the Debtors or their estates, including, without limitation, Claims and Defenses with respect to the Pre-Petition Financing Agreements or the Pre-Petition Obligations. For the avoidance of doubt, none of the foregoing challenge provisions set forth in this Paragraph 17 shall apply to the First Out DIP Facility or the First Out DIP Lenders in their capacities as such, and in no event shall the First Out DIP Facility be subject to challenge on avoidance or any other grounds by any other party.

18. *Limitation on Use of Financing Proceeds and Collateral.* Notwithstanding anything herein or in any other order by this Court to the contrary, no borrowings, letters of credit, Cash Collateral, Collateral, or the Carve Out may be used to (a) object, contest, or raise any defense to, the validity, perfection, priority, extent, or enforceability of any amount due under the DIP Documents or the Pre-Petition Financing Agreements, or the liens or claims granted under this Interim Order, the DIP Documents or the Pre-Petition Financing Agreements, (b) assert any Claims and Defenses or causes of action against the DIP Agents, the DIP Lenders, the Pre-Petition Agent, the Pre-Petition Securitization Administrator, or the Pre-Petition Secured Lenders, or their respective agents, affiliates, representatives, attorneys, or advisors, (c) prevent, hinder, or otherwise delay the DIP Agents', the Pre-Petition Agent's, or the Pre-Petition Securitization Administrator's assertion, enforcement, or realization on the Cash Collateral or the Collateral in accordance with the DIP Documents, the Pre-Petition Financing Agreements, or this Interim Order, (d) seek to modify any of the rights granted to the DIP Agents, the DIP Lenders, the Pre-Petition Agent, the Pre-Petition Securitization Administrator, or the Pre-Petition Secured Lenders hereunder or under the

DIP Documents or the Pre-Petition Financing Agreements, in each of the foregoing cases without such applicable parties' prior written consent, or (e) pay any amount on account of any claims arising prior to the Petition Date unless such payments are (i) approved by an order of this Court and (ii) in accordance with the DIP Credit Agreements and the Budget as approved by the DIP Agents, each in its respective sole discretion. Notwithstanding the foregoing, advisors to the Creditors' Committee may investigate the liens granted pursuant to the Pre-Petition Financing Agreements during the Challenge Period at an aggregate expense for such investigation not to exceed \$75,000.

19. *Priorities Among Pre-Petition Credit Agreement Lenders.*

Notwithstanding anything to the contrary herein or in any other order of this Court, in determining the relative priorities and rights of the Pre-Petition Credit Agreement Lenders with respect to the Adequate Protection Obligations granted hereunder, such priorities and rights shall continue to be governed by the Pre-Petition Credit Agreement.

20. *Maintenance of Letters of Credit.*

To the extent permitted by the DIP Documents, the Debtors are authorized to maintain and renew letters of credit issued or deemed issued under the DIP Credit Agreements on an uninterrupted basis, in accordance with the same practices and procedures as were in effect prior to the Petition Date, and to take all actions reasonably appropriate with respect thereto, on an uninterrupted basis and in accordance with the same practices and procedures as were in effect prior to the Petition Date.

21. *Consensual Plan Treatment in Respect of the Second Out Facility.*

To the extent any obligations under the Second Out Facility remain outstanding on the date of

confirmation of any plan of reorganization for the Debtors under chapter 11 of the Bankruptcy Code (a “**Plan**”), such obligations shall be repaid in cash (or, in the case of issued and outstanding Roll Up Letters of Credit, cash collateralized in an amount of at least 105% of the L/C Obligations (as defined in the Second Out DIP Agreement)) on the effective date of such Plan; *provided, however*, that notwithstanding anything to the contrary in this Order or the DIP Documents, the Second Out Lenders may consent to a different treatment under a Plan, and such consent shall be deemed to have been given upon the affirmative vote of the Second Out Lenders under the standards set forth in Section 1126(c) of the Bankruptcy Code, it being understood that the foregoing does not in any way change the payment priorities set forth in the Security Agreement.

22. *Exculpation.* Nothing in this Interim Order, the DIP Documents, or any other documents related to these transactions shall in any way be construed or interpreted to impose or allow the imposition upon any DIP Agent, the Joint Arrangers, or any DIP Lender any liability for any claims arising from the prepetition or postpetition activities of the Debtors in the operation of their businesses, or in connection with their restructuring efforts. So long as the DIP Agents and the DIP Lenders comply with their obligations under the DIP Documents and their obligations, if any, under applicable law (including the Bankruptcy Code), (a) the DIP Agents and the DIP Lenders shall not, in any way or manner, be liable or responsible for (i) the safekeeping of the Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof, or (iv) any act or default of any carrier, servicer,

bailee, custodian, forwarding agency, or other person, and (b) all risk of loss, damage, or destruction of the Collateral shall be borne by the Debtors.

23. *Binding Effect; Successors and Assigns.* The DIP Documents and the provisions of this Interim Order, including all findings herein, shall be binding upon all parties in interest in these Cases, including, without limitation, the DIP Agents, the DIP Lenders, the Pre-Petition Agent, the Pre-Petition Securitization Administrator, the Pre-Petition Secured Lenders, any Committee appointed or formed in these Cases, and the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors) and shall inure to the benefit of the DIP Agents, the DIP Lenders, the Pre-Petition Agent, the Pre-Petition Securitization Administrator, the Pre-Petition Secured Lenders, and the Debtors and their respective successors and assigns; *provided, however*, that neither the DIP Agents nor the DIP Lenders shall have any obligation to extend any financing or credit to any chapter 7 trustee or similar responsible person appointed for the estates of the Debtors. In determining to make any loan under the DIP Credit Agreements or in exercising any rights or remedies as and when permitted pursuant to this Interim Order or the DIP Documents, the DIP Agents and the DIP Lenders shall not be deemed to be in control of the operations of or participating in the management of the Debtors or to be acting as a “responsible person” or “owner or operator” with respect to the operation or management of the Debtors (as such terms or any similar terms are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 29 U.S.C. §§ 9601, *et seq.*, as amended, or any similar federal or state statute).

24. *Final Hearing.* The Final Hearing is scheduled for August 2, 2012 at 2:00 p.m. before this Court.

25. *Notice.* The Debtors shall promptly mail notice and copies of this Interim Order (which shall constitute adequate notice of the Final Hearing, including without limitation, notice that the Debtors will seek approval at the Final Hearing of a waiver of rights under section 506(c) of the Bankruptcy Code) to the parties having been given notice of the Interim Hearing, and to any other party that has filed a request for notices with this Court and to any statutory committee after the same has been appointed (including the Creditors' Committee), or such statutory committee's counsel, if the same shall have been appointed. Any party in interest objecting to the relief sought at the Final Hearing shall serve and file written objections, which objections shall be served upon (a) proposed attorneys for the Debtors, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn: Marshall S. Huebner and Brian M. Resnick, (b) Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, New York 10019, Attn: Margot B. Schonholtz and Ana M. Alfonso, attorneys for Bank of America, N.A. as Pre-Petition Agent and the Second Out DIP Agent, and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as a Joint Arranger, (c) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153, Attn: Marcia L. Goldstein and Joseph H. Smolinsky, attorneys for Citibank, N.A. as First Out DIP Agent, and Citigroup Global Markets Inc. and Barclays Bank PLC, Joint Arrangers, and (d) the U.S. Trustee, and shall be filed with the Clerk of the United States Bankruptcy Court, Southern District of New York, in each case to allow actual receipt by the foregoing no later than July 25, 2012 at 4:00 p.m., prevailing Eastern time.

26. *Effectiveness.* This Interim Order shall constitute findings of fact and conclusions of law and shall take effect and be fully enforceable *nunc pro tunc* to the Petition Date immediately upon entry hereof. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9024 or any other Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, there shall be no stay of execution or effectiveness of this Interim Order.

27. *Headings.* Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Interim Order.

28. *Interim Order Governs.* In the event of any inconsistency between the provisions of the Motion, this Interim Order, the Security Agreement, and the DIP Documents, the express provisions of this Interim Order shall govern.

29. *Jurisdiction.* This Court shall have exclusive jurisdiction with respect to any and all disputes or matters under, or arising out of or in connection with, either the DIP Documents or this Interim Order.

Dated: July 11, 2012
New York, New York

/s/ Allan L. Gropper
HONORABLE ALLAN L. GROPPER
UNITED STATES BANKRUPTCY JUDGE

Exhibit A

Security Agreement

PATRIOT COAL CORPORATION

**DEBTOR-IN-POSSESSION
PLEDGE AND SECURITY
AND INTERCREDITOR AGREEMENT**

dated as of July 11, 2012

between

EACH OF THE GRANTORS PARTY HERETO,

**CITIBANK, N.A.,
as Revolving Agent and as First Out Term Agent**

and

**BANK OF AMERICA, N.A.,
as Second Out Term Agent**

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EXHIBIT D — PATENT SECURITY AGREEMENT

This **DEBTOR-IN-POSSESSION PLEDGE AND SECURITY AND INTERCREDITOR AGREEMENT**, dated as of July 11, 2012 (this “**Agreement**”), between PATRIOT COAL CORPORATION (the “**Borrower**”), each of the subsidiaries of the Borrower party hereto from time to time, whether as an original signatory hereto or as an Additional Grantor (as herein defined) (together with the Borrower, the “**Grantors**”), CITIBANK, N.A. as administrative collateral agent for the Revolving Secured Parties (as defined in the First Out Credit Agreement referenced below) (in such capacity, together with its successors and permitted assigns, the “**Revolving Agent**”) and as administrative and collateral agent for the Term Secured Parties (as defined in the First Out Credit Agreement referenced below) (in such capacity, together with its successors and permitted assigns, the “**First Out Term Agent**”) and, BANK OF AMERICA, N.A., as administrative and collateral agent for the Second Out Secured Parties (as defined in the Second Out Credit Agreement referenced below) (in such capacity, together with its successors and permitted assigns, the “**Second Out Term Agent**”, and together with the First Out Term Agent, the “**Term Agents**”), and BANK OF AMERICA, N.A., in its capacity as Collateral Sub-Agent (as defined below).

RECITALS:

WHEREAS, reference is made to that certain Superpriority Secured Debtor-in-Possession Credit Agreement, dated as of the date hereof (as it may be amended, restated, refinanced, replaced, supplemented or otherwise modified from time to time, the “**First Out Credit Agreement**”), by and among the Borrower, certain Subsidiaries of the Borrower, the lenders under the revolving facility party thereto from time to time (the “**Revolving Lenders**”), the lenders under the term loan facility (the “**First Out Term Lenders**) Citibank, N.A., in its capacity as administrative agent, the Revolving Lenders and the First Out Term Lenders.

WHEREAS, reference is made to that certain Amended and Restated Superpriority Secured Debtor-in-Possession Credit Agreement, dated as of the date hereof (as it may be amended, restated, supplemented or otherwise modified from time to time, the “**Second Out Credit Agreement**”), by and among Borrower, the lenders party thereto from time to time (the “**Second Out Term Lenders**”), Bank of America N.A., in its capacity as administrative agent (the “**Second Out Term Agent**”) and a letter of credit issuer thereunder.

WHEREAS, subject to the terms and conditions of the First Out Credit Agreement, certain Grantors have or may from time to time enter into one or more Secured Hedge Agreements with one or more Hedge Banks and one or more Secured Cash Management Agreements with one or more Cash Management Banks;

WHEREAS, in consideration of (i) the extensions of credit and other accommodations of the Revolving Lenders, the First Out Lenders, Hedge Banks and Cash Management Banks as set forth in the First Out Credit Agreement, the Secured Hedge Agreements and Secured Cash Management Agreements, respectively, and (ii) the extensions of credit and other accommodations of the Second Out Term Lenders as set forth in the Second Out Credit Agreement, each Grantor has agreed to supplement the Orders, without in any way diminishing or limiting the effect of the Orders or the security interests, pledge and Liens granted thereunder, and secure such Grantor’s obligations (x) under the First Out Loan Documents, the Secured

Hedge Agreements and the Secured Cash Management Agreements and (y) under the Second Out Loan Documents, in each case, as set forth herein; and

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, each Grantor and each Agent agrees as follows:

ARTICLE 1
DEFINITIONS; GRANT OF SECURITY

Section 1.01. *General Definitions.* In this Agreement, the following terms shall have the following meanings:

“**Additional Grantors**” shall have the meaning assigned in Section 7.03.

“**Agents**” shall mean, collectively, the Term Agents and the Revolving Agent.

“**Agreement**” shall have the meaning set forth in the preamble.

“**Borrower**” shall have the meaning set forth in the preamble.

“**Cash Collateral**” shall have the meaning given to such term in the First Out Credit Agreement.

“**Cash Management Banks**” shall have the meaning given to such term in the First Out Credit Agreement.

“**Collateral Records**” shall mean books, records, ledger cards, files, correspondence, customer lists, supplier lists, blueprints, technical specifications, manuals, computer software and related documentation, computer printouts, tapes, disks and other electronic storage media and related data processing software and similar items that at any time evidence or contain information relating to any of the Collateral or are otherwise necessary or helpful in the collection thereof or realization thereupon.

“**Collateral Support**” shall mean all property (real or personal) assigned, hypothecated or otherwise securing any Collateral and shall include any security agreement or other agreement granting a lien or security interest in such real or personal property.

“**Collateral**” shall mean, collectively, the Revolving Collateral and the Term Collateral.

“**Control**” shall mean: (1) with respect to any Deposit Accounts, control within the meaning of Section 9-104 of the UCC, (2) with respect to any Securities Accounts, Security Entitlements, Commodity Contract or Commodity Account, control within the meaning of Section 9-106 of the UCC, (3) with respect to any Uncertificated Securities, control within the meaning of Section 8-106(c) of the UCC, (4) with respect to any Certificated Security, control within the meaning of Section 8-106(a) or (b) of the UCC, (5) with respect to any Electronic Chattel Paper, control within the meaning of Section 9-105 of the UCC, (6) with respect to Letter of Credit Rights, control within the meaning of Section 9-107 of the UCC and (7) with respect to any “transferable record”(as that term is defined in Section 201 of the Federal Electronic

Signatures in Global and National Commerce Act or in Section 16 of the Uniform Electronic Transactions Act as in effect in any relevant jurisdiction), control within the meaning of Section 201 of the Federal Electronic Signatures in Global and National Commerce Act or in Section 16 of the Uniform Electronic Transactions Act as in effect in the jurisdiction relevant to such transferable record.

“Copyright Licenses” shall mean any and all agreements, licenses and covenants (whether or not in writing) providing for the granting of any right in or to any Copyright or otherwise providing for a covenant not to sue with respect to any Copyright (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement required to be listed in Schedule 5.2(II) under the heading “Copyright Licenses” (as such schedule may be amended or supplemented from time to time).

“Copyrights” shall mean all United States, and foreign copyrights (including Community designs), including but not limited to copyrights in software and all rights in and to databases, and all Mask Works (as defined under 17 U.S.C. 901 of the U.S. Copyright Act), whether registered or unregistered and whether or not the underlying works of authorship have been published, moral rights, reversionary interests, termination rights, and, with respect to any and all of the foregoing: (i) all registrations and applications therefor including, without limitation, the registrations and applications required to be listed in Schedule 5.2(II) under the heading “Copyrights” (as such schedule may be amended or supplemented from time to time), (ii) all extensions and renewals thereof, (iii) the rights to sue or otherwise recover for past, present and future infringements thereof, and (iv) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto, and (v) all other rights of any kind accruing thereunder or pertaining thereto throughout the world.

“Default Remedies” means (a) all rights and remedies of any Secured Party in respect of (i) any Collateral, the exercise of which is contingent upon default or Event of Default (however defined) and (ii) any Collateral constituting Real Property, including, for the avoidance of doubt, all rights of the First Out Term Secured Parties under Article 8 of the First Out Credit Agreement and all rights of the Second Out Secured Parties under Article 7 of the Second Out Credit Agreement, in each case, whether arising pursuant to the First Out Credit Agreement, the Second Out Credit Agreement, the First Out Collateral Documents, the Second Out Collateral Documents, the Orders or applicable law and (b) all rights of first refusal and all credit bid rights of any Secured Party with respect to any sales or dispositions of Collateral, whether arising pursuant to the First Out Credit Agreement, the Second Out Credit Agreement, the First Out Collateral Documents, the Second Out Collateral Documents, the Orders or applicable law. “Default Remedies” shall include any agreement by the First Out Term Agent or Revolving Agent with any Grantor pursuant to which such Grantor has agreed to commence the sale of any Collateral under Section 363 of the Bankruptcy Code in lieu of exercising secured creditor remedies.

“Defaulting Creditor” shall have the meaning given to such term in Section 11.05(c).

“Disposition” shall have the meaning given to such term in the First Out Credit Agreement.

“**Existing Credit Agreement**” shall mean that certain Pledge and Security Agreement, dated as of October 31, 2007, among the grantors named therein and Bank of America, N.A., as administrative agent (as amended, supplemented or otherwise modified from time to time).

“**Existing Security Agreement**” shall have the meaning given to such term in Section 15.05.

“**First Out Collateral Documents**” shall mean the “Collateral Documents” as defined in the First Out Credit Agreement.

“**First Out Credit Agreement**” shall have the meaning set forth in the recitals.

“**First Out Loan Documents**” shall mean the “Loan Documents” as defined in the First Out Credit Agreement.

“**First Out Term Agent**” shall have the meaning set forth in the preamble; *provided*, that after the First Out Term Termination Date, references to the First Out Term Agent shall be deemed to be references to the Second Out Term Agent where the context requires.

“**First Out Term Lenders**” shall have the meaning set forth in the recitals.

“**First Out Term Obligations**” shall mean the “Term Facility Obligations” as such term is defined in the First Out Credit Agreement.

“**First Out Term Secured Parties**” shall mean “Term Secured Parties” as such term is defined in the First Out Credit Agreement.

“**First Out Termination Date**” shall mean the date on which all First Out Term Obligations are Paid in Full.

“**Grantors**” shall have the meaning set forth in the preamble.

“**Hedge Banks**” shall have the meaning given to such term in the First Out Credit Agreement.

“**Insurance**” shall mean (i) all insurance policies covering any or all of the Collateral (regardless of whether any Agent is the loss payee thereof) and (ii) any key man life insurance policies.

“**Intellectual Property Licenses**” shall mean, collectively, the Copyright Licenses, Patent Licenses, Trademark Licenses and Trade Secret Licenses.

“**Intellectual Property**” shall mean the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under the United States or foreign laws or otherwise, including, without limitation, the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks, the Trademark Licenses, the Trade Secrets, and the Trade Secret Licenses, and the right to sue or otherwise recover for past, present and future infringement, misappropriation, dilution or other impairment or violation thereof, including the

right to receive all Proceeds therefrom, including, without limitation, license fees, royalties, income, payments, claims, damages and proceeds of suit, now or hereafter due and/or payable with respect thereto.

“**Investment Accounts**” shall mean the Securities Accounts and Commodities Accounts.

“**Investment Related Property**” shall mean: (i) all “investment property” (as such term is defined in Article 9 of the UCC) and (ii) all of the following (regardless of whether classified as investment property under the UCC): all Pledged Equity Interests, Pledged Debt, the Investment Accounts and certificates of deposit.

“**Majority Holder**” shall have the meaning set forth in Article 12.

“**Material Contracts**” means the Related Documents (as defined in the First Out Credit Agreement).

“**Material Intellectual Property**” shall mean any Intellectual Property included in the Collateral which is material to the business of any Grantor.

“**Maximum First Out Principal Amount**” means, as of any date of determination, (a) \$525,000,000 **minus** (b) the sum of all principal payments of Term Loans (including voluntary and mandatory prepayments) and permanent reductions of Revolving Credit Commitments after the date hereof **plus** (c) interest, fees, costs, expenses, indemnities and other amounts payable pursuant to the terms of the First Out Loan Documents or as contemplated by the Syndication Letter, whether or not the same are added to the principal amount of the First Out Term Obligations and including the same as would accrue and become due but for the commencement of the Cases, whether or not such amounts are allowed or allowable in whole or in part by the Bankruptcy Court.

“**Obligations**” shall mean, collectively, the Revolving Obligations and the Term Obligations.

“**Paid in Full**” or “**Payment in Full**” means, with respect to any Obligations, that: (a) all of such Obligations (other than contingent indemnification obligations for which no underlying claim has been asserted) have been paid, performed or discharged in full (with all such Obligations consisting of monetary or payment obligations having been paid in full in cash), (b) no Person has any further right to obtain any loans, letters of credit, bankers’ acceptances, or other extensions of credit under the documents relating to such Obligations and (c) any and all letters of credit, bankers’ acceptances or similar instruments issued under such documents have been cancelled and returned (or backed by stand-by guarantees or cash collateralized) in accordance with the terms of such documents.

“**Patent Licenses**” shall mean all agreements, licenses and covenants (whether or not in writing) providing for the granting of any right in or to any Patent or otherwise providing for a covenant not to sue with respect to any Patent (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement required to be listed in Schedule 5.2(II) under the heading “Patent Licenses” (as such schedule may be amended or supplemented from time to time).

“**Patents**” shall mean all United States and foreign patents and certificates of invention, inventions or similar industrial property rights, and applications for any of the foregoing, including, but not limited to: (i) each patent and patent application required to be listed in Schedule 5.2(II) under the heading “Patents” (as such schedule may be amended or supplemented from time to time), (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, (iii) all improvements thereto, (iv) all rights to sue or otherwise recover for past, present and future infringements thereof, (v) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto, and (vi) all other rights of any kind accruing thereunder or pertaining thereto throughout the world.

“**Permitted Second Out Obligation Payments**” means (a) regularly scheduled payments of accrued interest and fees on the Second Out Term Obligations due and payable on a non-accelerated basis in accordance with the terms of the Second Out Loan Documents, (b) mandatory prepayments of principal together with all accrued and unpaid interest and fees to the date of such repayment on the amount prepaid on the Second Out Term Obligations in accordance with the terms of Section 2.06(b)(v) or 2.06(b)(vi) of the First Out Credit Agreement; provided, however, that no mandatory prepayments of principal permitted pursuant to this clause (b) in accordance with the terms of Section 2.06(b)(v) of the First Out Credit Agreement shall be applied to the Second Out Term Obligations during the continuance of any Event of Default (as defined in the First Out Credit Agreement) or upon the sale of all or substantially all the assets of the Grantors and (c) payments of costs, expenses and indemnities of the Second Out Term Agent payable or reimbursable by the Loan Parties under the Second Out Loan Documents.

“**Pledge Supplement**” shall mean an agreement substantially in the form of Exhibit A hereto.

“**Pledge Supplement**” shall mean any supplement to this agreement in substantially the form of Exhibit A.

“**Pledged Debt**” shall mean all indebtedness for borrowed money owed to such Grantor, whether or not evidenced by any Instrument, including, without limitation, all indebtedness described on Schedule 5.2(I) under the heading “Pledged Debt” (as such schedule may be amended or supplemented from time to time), issued by the obligors named therein, the instruments, if any, evidencing such any of the foregoing, and all interest, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the foregoing.

“**Pledged Equity Interests**” shall mean all Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests and any other participation rights, title or interests in any equity or profits of any business entity, whether or not certificated, including, without limitation, any trust.

“**Pledged LLC Interests**” shall mean all rights, title and interests in any limited liability company and each series thereof including, without limitation, all limited liability company interests listed on Schedule 5.2(I) under the heading “Pledged LLC Interests” (as such schedule may be amended or supplemented from time to time), all rights, title and interest under any limited liability company agreement and the certificates, if any, representing such limited

liability company interests and any right, title and interest of such Grantor on the books and records of such limited liability company or on the books and records of any securities intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such limited liability company interests.

“Pledged Partnership Interests” shall mean all interests in any general partnership, limited partnership, limited liability partnership or other partnership including, without limitation, all partnership interests listed on Schedule 5.2(I) under the heading “Pledged Partnership Interests” (as such schedule may be amended or supplemented from time to time), and all right, title and interest in, to and under any partnership agreement and the certificates, if any, representing such partnership interests and any interest of such Grantor on the books and records of such partnership or on the books and records of any securities intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such partnership interests.

“Pledged Stock” shall mean all shares of capital stock owned by such Grantor, including, without limitation, all shares of capital stock described on Schedule 5.2(I) under the heading “Pledged Stock” (as such schedule may be amended or supplemented from time to time), and the certificates, if any, representing such shares and any interest of such Grantor in the entries on the books of the issuer of such shares or on the books of any securities intermediary pertaining to such shares, and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such shares.

“Purchase Date” means the date on which a purchase pursuant Article 11 is consummated.

“Purchase Event” shall have the meaning given to such term in Section 11.01.

“Purchase Notice” shall have the meaning given to such term in Section 11.02.

“Purchase Obligations” shall have the meaning given to such term in Section 11.01(a)(ii).

“Purchase Price” shall have the meaning given to such term in Section 11.03(a)(ii).

“Purchasing Creditors” shall have the meaning given to such term in Section 11.02(a).

“Real Property Lease” shall have the meaning given to such term in the First Out Credit Agreement.

“Real Property” shall have the meaning given to such term in the First Out Credit Agreement.

“Receivables Records” shall mean (i) all original copies of all documents, instruments or other writings or electronic records or other Records evidencing the Receivables, (ii) all books, correspondence, credit or other files, Records, ledger sheets or cards, invoices, and other papers relating to Receivables, including, without limitation, all tapes, cards, computer tapes, computer discs, computer runs, record keeping systems and other papers and documents relating to the Receivables, whether in the possession or under the control of Grantor or any computer bureau or agent from time to time acting for Grantor or otherwise, (iii) all evidences of the filing of financing statements and the registration of other instruments in connection therewith, and amendments, supplements or other modifications thereto, notices to other creditors, secured parties or agents thereof, and certificates, acknowledgments, or other writings, including, without limitation, lien search reports, from filing or other registration officers, (iv) all credit information, reports and memoranda relating thereto and (v) all other written or non-written forms of information related in any way to the foregoing or any Receivable.

“Receivables” shall mean all rights to payment, whether or not earned by performance, for goods or other property sold, leased, licensed, assigned or otherwise disposed of, or services rendered or to be rendered, including, without limitation all such rights constituting or evidenced by any Account, Chattel Paper, Instrument, General Intangible or Investment Related Property, together with all of Grantor’s rights, if any, in any goods or other property giving rise to such right to payment and all Collateral Support and Supporting Obligations related thereto and all Receivable Records.

“Refinance”, “Refinancings” and “Refinanced” means, in respect of the First Out Obligations or the Revolving Obligations, to issue other indebtedness in exchange or replacement for such Obligations, in whole or in part.

“Revolving Agent” shall have the meaning set forth in the preamble.

“Revolving Cash Collateral Account” shall mean any account established by the Revolving Agent that is a “Revolving Collateral Account” as such term is defined in the First Out Credit Agreement.

“Revolving Cash Proceeds” shall have the meaning assigned in Section 9.07.

“Revolving Collateral” shall have the meaning given to such term in Section 3.01.

“Revolving Liens” shall mean, collectively, the fully perfected Liens on the Revolving Collateral to secure securing the Revolving Obligations, subject in priority only to Liens permitted under the First Out Credit Agreement and the Interim Order (and, when applicable, the Final Order).

“Revolving Obligations” shall mean all “Revolving Credit Facility Obligations” and all “Related Obligations” as such terms are defined in the First Out Credit Agreement.

“Revolving Secured Parties” shall have the meaning given to such term in the First Out Credit Agreement.

“Revolving Termination Date” shall mean the date on which all Revolving Obligations have been Paid in Full.

“Second Out Collateral Documents” shall mean the “Collateral Documents” as defined in the Second Out Credit Agreement.

“Second Out Credit Agreement” shall have the meaning set forth in the recitals.

“Second Out Loan Documents” shall mean the “Loan Documents” as defined in the Second Out Credit Agreement.

“Second Out Term Agent” shall have the meaning set forth in the preamble.

“Second Out Term Obligations” shall mean the “Obligations” as such term is defined in the Second Out Credit Agreement.

“Second Out Term Secured Parties” shall mean the “Secured Parties” as defined in the Second Out Credit Agreement.

“Second Out Termination Date” shall mean the date on which all Second Out Term Obligations are Paid in Full.

“Secured Cash Management Agreements” shall have the meaning given to such term in the First Out Credit Agreement.

“Secured Hedge Agreements” shall have the meaning given to such term in the First Out Credit Agreement.

“Secured Parties” shall mean, collectively, the Term Secured Parties and the Revolving Secured Parties.

“Securities Act” shall mean the Securities Act of 1933, as amended from time to time, and any successor statute.

“Securities” shall mean any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit-sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as “securities” or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing.

“Standstill Period” shall have the meaning given to such term in Section 10.04(c)(ii)(A).

“Syndication Letter” shall mean that certain Syndication Letter dated as of the date hereof by and between Citigroup Global Markets Inc., Barclays Bank PLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and the Borrower.

“**Term Agents**” shall have the meaning set forth in the preamble.

“**Term Cash Collateral**” shall mean any cash or Cash Equivalents in any Term Cash Collateral Account.

“**Term Cash Collateral Account**” shall mean any account established by the Revolving Agent that is a “Term Facility Collateral Account” as such term is defined in the First Out Credit Agreement.

“**Term Cash Proceeds**” shall have the meaning assigned in Section 9.07.

“**Term Collateral**” shall have the meaning given to such term in Section 3.03.

“**Term Obligations**” shall mean, collectively, the First Out Term Obligations and the Second Out Term Obligations.

“**Term Secured Parties**” shall mean the First Out Term Secured Parties and the Second Out Term Secured Parties.

“**Term Termination Date**” shall mean the date on which all Term Obligations have been Paid in Full.

“**Trade Secret Licenses**” shall mean any and all agreements (whether or not in writing) providing for the granting of any right in or to Trade Secrets (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement required to be listed in Schedule 5.2(II) under the heading “Trade Secret Licenses” (as such schedule may be amended or supplemented from time to time).

“**Trade Secrets**” shall mean all trade secrets and all other confidential or proprietary information and know-how whether or not such Trade Secret has been reduced to a writing or other tangible form, including all documents and things embodying, incorporating, or referring in any way to such Trade Secret, including but not limited to: (i) the right to sue or otherwise recover for past, present and future misappropriation or other violation thereof, (ii) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto; and (iii) all other rights of any kind accruing thereunder or pertaining thereto throughout the world.

“**Trademark Licenses**” shall mean any and all agreements, licenses and covenants (whether or not in writing) providing for the granting of any right in or to any Trademark or otherwise providing for a covenant not to sue or permitting co-existence with respect to any Trademark (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement required to be listed in Schedule 5.2(II) under the heading “Trademark Licenses” (as such schedule may be amended or supplemented from time to time).

“**Trademarks**” shall mean all United States, and foreign trademarks, trade names, trade dress, corporate names, company names, business names, fictitious business names, Internet domain names, service marks, certification marks, collective marks, logos, other source or business identifiers, designs and general intangibles of a like nature, whether or not registered,

and with respect to any and all of the foregoing: (i) all registrations and applications for any of the foregoing including, but not limited to, the registrations and applications required to be listed in Schedule 5.2(II) under the heading “Trademarks”(as such schedule may be amended or supplemented from time to time), (ii) all extensions or renewals of any of the foregoing, (iii) all of the goodwill of the business connected with the use of and symbolized by the foregoing, (iv) the right to sue for past, present and future infringement or dilution of any of the foregoing or for any injury to goodwill of the foregoing, (v) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit, and (vi) all other rights of any kind accruing thereunder or pertaining thereto throughout the world.

“**Type**” means either (i) Revolving Collateral or (ii) Term Collateral, as the case may be.

“**UCC**” shall mean the Uniform Commercial Code as in effect from time to time in the State of New York; provided, however, that in the event that, by reason of mandatory provisions of law, any or all of the perfection or priority of, or remedies with respect to, any Collateral is governed by the Uniform Commercial Code as enacted and in effect in a jurisdiction other than the State of New York, the term “UCC” shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions hereof relating to such perfection, priority or remedies.

“**United States**” shall mean the United States of America.

“**Vehicles**” means all vehicles covered by a certificate of title law of any state.

Section 1.02. *Definitions; Interpretation.*

(a) In this Agreement, the following capitalized terms shall have the meaning given to them in the UCC (and, if defined in more than one Article of the UCC, shall have the meaning given in Article 9 thereof): Account, Account Debtor, As-Extracted Collateral, Bank, Certificated Security, Chattel Paper, Consignee, Consignment, Consignor, Commercial Tort Claims, Commodity Account, Commodity Contract, Deposit Account, Document, Entitlement Order, Equipment, Electronic Chattel Paper, Farm Products, Fixtures, General Intangibles, Goods, Health-Care-Insurance Receivable, Instrument, Inventory, Investment Property, Letter of Credit Right, Manufactured Home, Money, Payment Intangible, Proceeds, Record, Securities Account, Securities Intermediary, Security Certificate, Security Entitlement, Supporting Obligations, Tangible Chattel Paper and Uncertificated Security.

(b) All other capitalized terms used herein (including the recitals and recitals hereto) and not otherwise defined herein shall have the meanings ascribed thereto in the First Out Credit Agreement (or if the context requires, the Second Out Credit Agreement). The incorporation by reference of terms defined in the First Out Credit Agreement and the Second Out Credit Agreement shall survive any termination of such agreements until this agreement is terminated as provided in Article 12 hereof. Any of the terms defined herein may, unless the context otherwise requires, be used in the singular or the plural, depending on the reference. References herein to any Section, Appendix, Schedule or Exhibit shall be to a Section, an Appendix, a Schedule or an Exhibit, as the case may be, hereof unless otherwise specifically provided. The use herein of the word “include” or “including”, when following any general statement, term or

matter, shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as “without limitation” or “but not limited to” or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that fall within the broadest possible scope of such general statement, term or matter. The terms lease and license shall include sub-lease and sub-license, as applicable. If any conflict or inconsistency exists between this Agreement and the First Out Credit Agreement, the First Out Credit Agreement shall govern. All references herein to provisions of the UCC shall include all successor provisions under any subsequent version or amendment to any Article of the UCC.

ARTICLE 2 GRANT OF SECURITY

Section 2.01. *Grant of Security in Revolving Collateral.* In addition to the security interest set forth in the Interim Order (and, when applicable, the Final Order) and subject to Section 2.02(a), each Grantor hereby grants to (i) the Revolving Agent for the benefit of the Revolving Secured Parties, (ii) the First Out Term Agent for the benefit of the First Out Term Secured Parties and (iii) the Second Out Term Agent for the Second Out Term Secured Parties, in each case, a security interest in and continuing lien on all of such Grantor’s right, title and interest in, to and under the following personal property of such Grantor, in each case whether now owned or existing or hereafter acquired, created or arising and wherever located (all of which being hereinafter collectively referred to as the “**Revolving Collateral**”):

- (a) Accounts;
- (b) Chattel Paper;
- (c) Deposit Accounts;
- (d) Securities Accounts, Commodities Accounts and all Commodities Contracts and Investment Property related thereto;
- (e) Money;
- (f) Receivables and Receivable Records; and
- (g) to the extent related evidencing, governing, securing or otherwise relating to the items referred to in the preceding clauses (a) through (f), General Intangibles, Documents, Instruments, and, to the extent not otherwise included above, Collateral Records, Collateral Support and Supporting Obligations; and
- (h) all Proceeds, products, accessions, rents and profits of or in respect of any of the foregoing.

Section 2.02. *Certain Limited Exclusions to Revolving Collateral.* (a) Except as set forth in the Interim Order (and, when applicable, the Final Order), in no event shall the Revolving Collateral include or the security interests granted under Section 2.01 attach to (i) any Term Cash Collateral Account, (ii) any Proceeds of property that was Term Collateral when such

Proceeds arose to the extent such Proceeds are segregated and distinguishable from other property of such Loan Party and (ii) any assets currently securing the obligations under the Existing Credit Agreement.

(b) Notwithstanding the foregoing, the creation (other than by this Agreement or the Orders) or perfection (other than by the Orders) of pledges of or security interests in particular assets shall not be required if, and for so long as, in the reasonable judgment of the Revolving Agent, the cost of creating or perfecting such pledges or security interests in such assets or obtaining title insurance in respect of such assets shall be excessive in view of the benefits to be obtained by the Revolving Secured Parties therefrom.

Section 2.03. *Grant of Security in Term Collateral.* In addition to the security interest set forth in the Interim Order (and, when applicable, the Final Order) and subject to Section 2.04(a), each Grantor hereby grants to (i) the Revolving Agent for the benefit of the Revolving Secured Parties, (ii) the First Out Term Agent for the benefit of the First Out Term Secured Parties and (iii) the Second Out Term Agent for the Second Out Term Secured Parties, in each case, a security interest in and continuing lien on all of such Grantor's right, title and interest in, to and under all real and personal property of such Grantor including, but not limited to the following, in each case whether now owned or existing or hereafter acquired, created or arising and wherever located (all of which being hereinafter collectively referred to as the "**Term Collateral**"):

- (a) As-Extracted Collateral;
- (b) Documents;
- (c) General Intangibles (including, for the avoidance of doubt, each Material Contract);
- (d) Goods (including, without limitation, Equipment and Inventory (which, for the avoidance of doubt, shall include Coal));
- (e) Instruments;
- (f) Insurance;
- (g) Intellectual Property;
- (h) Investment Related Property;
- (i) Letter of Credit Rights;
- (j) Vehicles;
- (k) Commercial Tort Claims now or hereafter described on Schedule 5.2;
- (l) Term Cash Collateral Accounts;

(m) to the extent constituting an investment of Term Cash Collateral, General Intangibles, Documents, and Instruments;

(n) to the extent not otherwise included above, all other personal property of any kind and all Collateral Records, Collateral Support and Supporting Obligations relating to any of the foregoing;

(o) all Real Property (including, for the avoidance of doubt, all Real Property Leases);

(p) all property of any Grantor held by any Term Agent or any other Term Secured Party, including all property of every description, in the possession or custody of or in transit to such Term Agent or such Term Secured Party for any purpose including safekeeping collection or pledge for the account of such Grantor or as to which Grantor might have any right or voting power; and

(q) to the extent not otherwise included above, all Proceeds, products, accessions, rents and profits of or in respect of any of the foregoing.

Section 2.04. *Certain Limited Exclusions to Term Collateral.* (a) Except as set forth in the Interim Order (and, when applicable, the Final Order), in no event shall the Term Collateral include or the security interests granted under Section 2.03 hereof attach to (i) any of the outstanding capital stock of a CFC in excess of 66% of the voting power of all classes of capital stock of such CFC entitled to vote; (ii) any intent-to-use application for trademark or service mark registration filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. §1051, prior to the filing under Section 1(c) or Section 1(d) of the Lanham Act of a “Statement of Use” or an “Amendment to Allege Use” with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein prior to such filing would impair the validity or enforceability of any registration that issues from such intent-to-use trademark or service mark application under applicable federal law; (iii) Equipment owned by any Grantor on the date hereof or hereafter acquired that is subject to a Lien securing a purchase money obligation or Capital Lease Obligation permitted to be incurred pursuant to the provisions of the First Out Credit Agreement if the contract or other agreement in which such Lien is granted (or the documentation providing for such money obligation or Capital Lease Obligation validly prohibits the creation of any other Lien in such Equipment; (iv) any Revolving Collateral; or (v) any other assets excluded under Section 7(h) of the Interim Order (and, when applicable, the comparable section of the Final Order).

(b) Notwithstanding the foregoing, the creation (other than by this Agreement or the Orders) or perfection (other than by the Orders) of pledges of or security interests in, or the obtaining of title insurance with respect to, particular assets shall not be required if, and for so long as, in the reasonable judgment of the First Out Term Agent, the cost of creating or perfecting such pledges or security interests in such assets or obtaining title insurance in respect of such assets shall be excessive in view of the benefits to be obtained by the First Out Term Secured Parties therefrom; *provided* that it is hereby acknowledged that unless and until requested by the First Out Term Agent, no Grantor shall be required to take steps to perfect the

security interest granted hereunder by indicating such security interest on the certificate of title for any Vehicle or other asset that is covered by a certificate of title.

ARTICLE 3
SECURITY FOR OBLIGATIONS; PRIORITIES

Section 3.01. *Security for Obligations.*

(a) In addition to the security for payment of the Obligations to the Revolving Secured Parties provided by the Interim Order (and, when applicable, the Final Order), subject in all respects to Article 10, this Agreement secures, and the Collateral is collateral security for, the prompt and complete payment or performance in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code), of, with respect to every Grantor:

- (i) Revolving Obligations;
- (ii) First Out Term Obligations; and
- (iii) Second Out Term Obligations.

(b) Without limiting the generality of the foregoing, this Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Obligations and would be owed by such Grantor or Subsidiary of the Borrower, as applicable, to any Secured Party under the First Out Loan Documents, the First Out Secured Agreements, or the Second Out Loan Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving any of the Loan Parties and other Subsidiaries of the Borrower.

Section 3.02. *Continuing Liability Under Collateral.* Notwithstanding anything herein to the contrary, (i) each Grantor shall remain liable for all obligations under the Collateral and nothing contained herein is intended or shall be a delegation of duties to any Agent or any Secured Party, (ii) each Grantor shall remain liable under each of the agreements included in the Collateral, including, without limitation, any agreements relating to Pledged Partnership Interests or Pledged LLC Interests, to perform all of the obligations undertaken by it thereunder all in accordance with and pursuant to the terms and provisions thereof and no Agent nor any Secured Party shall have any obligation or liability under any of such agreements by reason of or arising out of this Agreement or any other document related thereto nor shall any Agent nor any Secured Party have any obligation to make any inquiry as to the nature or sufficiency of any payment received by it or have any obligation to take any action to collect or enforce any rights under any agreement included in the Collateral, including, without limitation, any agreements relating to Pledged Partnership Interests or Pledged LLC Interests, and (iii) the exercise by any Agent of any of its rights hereunder shall not release any Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral.

Section 3.03. *Lien Priorities.* (a) Each Secured Party hereby acknowledges that the other Secured Parties have been granted Liens in the Collateral to secure their respective Obligations.

(b) Notwithstanding anything to the contrary herein,

(i) the Liens of the Revolving Agent on the Revolving Collateral are first priority Liens and shall be senior in right to the Liens of the Term Agents on the Revolving Collateral, and such Liens of the Term Agents on the Revolving Collateral are second priority Liens and shall be junior to the Liens of the Revolving Agent;

(ii) the Liens of the First Out Term Agent on the Revolving Collateral are second priority liens and shall be *pari passu* in right to the Liens of the Second Out Term Agent on the Revolving Collateral, and such Liens of the Second Out Term Agent on the Revolving Collateral are second priority liens and shall be *pari passu* to the Liens of the First Out Term Agent; and

(iii) the Liens of each Agent on the Term Collateral are first priority liens and shall be *pari passu* in right to the Liens of each other Agent on the Term Collateral, and such Liens of each other Agent on the Term Collateral are and shall be *pari passu* to the Liens of each Agent.

(c) The priorities of the Liens provided in this Section 3.03 shall not be altered or otherwise affected by any amendment, modification, supplement, extension, renewal, restatement, replacement or refinancing of any of the Obligations, nor by any action or inaction which any of the Secured Parties may take or fail to take in respect of the Collateral.

(d) Notwithstanding the lien priority described in Section 3.03(b), all proceeds of Collateral shall be applied to the Obligations as set forth in Section 10.09, subject to the Orders.

Section 3.04. *Contesting Liens.* Each Secured Party agrees that it will not institute or join in any contest of the validity, perfection, priority or enforceability of the Liens of the other Secured Parties in any Collateral or the enforceability of any Obligations; *provided* that nothing in this Agreement shall be construed to prevent or impair the rights of the Agents to enforce this Agreement, including the provisions hereof relating to Lien priority.

ARTICLE 4 CERTAIN PERFECTION REQUIREMENTS

Section 4.01. *Delivery Requirements.*

(a) With respect to any Certificated Securities included in the Collateral, each Grantor shall deliver, without further order from the Bankruptcy Court, to the Collateral Sub-Agent the Security Certificates evidencing such Certificated Securities duly indorsed by an effective indorsement (within the meaning of Section 8-107 of the UCC), or accompanied by share transfer powers or other instruments of transfer duly endorsed by such an effective indorsement, in each case, to the Collateral Sub-Agent or in blank, to the extent such Security Certificates and instruments are not in possession of the Collateral Sub-Agent. In addition, each

Grantor shall cause any certificates evidencing any Pledged Equity Interests, including, without limitation, any Pledged Partnership Interests or Pledged LLC Interests, to be similarly delivered to the Collateral Sub-Agent regardless of whether such Pledged Equity Interests constitute Certificated Securities.

(b) With respect to any Instruments or Tangible Chattel Paper included in the Collateral, each Grantor shall deliver to the Collateral Sub-Agent all such Instruments or Tangible Chattel Paper to the Collateral Sub-Agent duly indorsed in blank.

Section 4.02. *[Reserved]*.

Section 4.03. *Intellectual Property Recording Requirements.*

(a) In the case of any Collateral (whether now owned or hereafter acquired or created by any Grantor) consisting of U.S. patents and patent applications, upon request of any First Out Agent, such Grantor shall, without further order from the Bankruptcy Court, execute and deliver to the First Out Agents a Patent Security Agreement in substantially the form of Exhibit D hereto (or a supplement thereto) covering all such patents and patent applications in appropriate form for recordation with the U.S. Patent and Trademark Office with respect to the security interests of the First Out Agents.

(b) In the case of any Collateral (whether now owned or hereafter acquired or created by any Grantor) consisting of registered U.S. Trademarks and applications therefor, upon request of any First Out Agent, such Grantor shall, without further order from the Bankruptcy Court, execute and deliver to the First Out Agents a Trademark Security Agreement in substantially the form of Exhibit B hereto (or a supplement thereto) covering such registered U.S. Trademarks and applications therefor in appropriate form for recordation with the U.S. Patent and Trademark Office with respect to the security interests of the First Out Agents.

(c) In the case of any Collateral (whether now owned or hereafter acquired or created by any Grantor) consisting of registered U.S. Copyrights and Copyright Licenses in respect of registered U.S. Copyrights for which any Grantor is the exclusive licensee, upon request of any First Out Agent, such Grantor shall, without further order from the Bankruptcy Court, execute and deliver to the First Out Agents a Copyright Security Agreement in substantially the form of Exhibit C hereto (or a supplement thereto) covering such Copyrights and Copyright Licenses in appropriate form for recordation with the U.S. Copyright Office with respect to the security interests of the First Out Agents.

Section 4.04. *Other Actions.* Each Grantor consents to the grant by, each other Grantor of a Lien in all Investment Related Property to each First Out Agent and without limiting the generality of the foregoing, consents to the transfer of any Pledged Partnership Interest and any Pledged LLC Interest to the applicable First Out Agent or its designee following an Event of Default and to the substitution of the applicable First Out Agent or its designee as a partner in any partnership or as a member in any limited liability company with all the rights and powers related thereto.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES

Each Grantor hereby represents and warrants, on the Closing Date and upon the date of each Credit Extension, that:

Section 5.01. *Grantor Information & Status.*

(a) Schedule 5.1(A) & (B) (as such schedule may be amended or supplemented from time to time) sets forth under the appropriate headings: (1) the full legal name of such Grantor, (2) all trade names or other names under which such Grantor currently conducts business, (3) the type of organization of such Grantor, (4) the jurisdiction of organization of such Grantor, (5) its organizational identification number, if any, and (6) the jurisdiction where the chief executive office or its sole place of business (or the principal residence if such Grantor is a natural person) is located.

(b) except as provided on Schedule 5.1(C), it has not changed its name, jurisdiction of organization, chief executive office or sole place of business (or principal residence if such Grantor is a natural person) or its corporate structure in any way (*e.g.*, by merger, consolidation, change in corporate form or otherwise) and has not done business under any other name, in each case, since November 1, 2007;

(c) it has not since November 1, 2007 become bound (whether as a result of merger or otherwise) as debtor under a security agreement entered into by another Person, which has not heretofore been terminated; and

(d) no Grantor is a “transmitting utility” (as defined in Section 9-102(a)(80) of the UCC).

Section 5.02. *Collateral Identification, Special Collateral.*

(a) Schedule 5.2 (as such schedule may be amended or supplemented from time to time) sets forth under the appropriate headings all of such Grantor's: (1) Pledged Equity Interests, (2) Pledged Debt, (3) Securities Accounts, (4) Deposit Accounts, (5) Commodity Contracts, (6) United States registrations of Patents, Trademarks, and Copyrights owned by each Grantor, (7) exclusive Patent Licenses, Trademark Licenses, Trade Secret Licenses and Copyright Licenses, (8) Commercial Tort Claims having a value in excess of \$100,000, (9) Letter of Credit Rights, (10) the name and address of any warehouseman, bailee or other third party in possession of any Inventory, Equipment and other tangible personal property having a value in excess of \$500,000; and (11) Material Contracts;

(b) none of the Collateral constitutes, or is the Proceeds of, (1) Farm Products, (2) Manufactured Homes, (3) Health-Care-Insurance Receivables; (4) timber to be cut, or (5) aircraft, aircraft engines, satellites, ships or railroad rolling stock. No material portion of the Collateral consists of Vehicles or other goods subject to a certificate of title statute of any jurisdiction; and

(c) all information supplied by any Grantor with respect to any of the Collateral (in each case taken as a whole with respect to any particular Collateral) is accurate and complete in all material respects.

Section 5.03. *Ownership of Collateral and Absence of Other Liens.*

(a) it owns the Collateral purported to be owned by it or otherwise has the rights it purports to have in each item of Collateral free and clear of any and all Liens, rights or claims of all other Persons, including, without limitation, liens arising as a result of such Grantor becoming bound (as a result of merger or otherwise) as debtor under a security agreement entered into by another Person other than the security interest created under this Agreement or by the Interim Order (or, when applicable, the Final Order), or any Liens permitted by Section 7.01 of the First Out Credit Agreement; and

(b) other than the financing statements filed in favor of the Second Out Term Agent, no effective financing statement, fixture filing or other instrument similar in effect under any applicable law covering all or any part of the Collateral is on file in any filing or recording office except for (w) any financing statement filed in favor of any Agent pursuant to this Agreement, (x) financing statements for which duly authorized proper termination statements have been delivered to the applicable Agent for filing and (y) financing statements filed in connection with Liens permitted by Section 7.01 of the First Out Credit Agreement.

Section 5.04. *Status of Security Interests.*

(a) Upon and subject to the entry of the Interim Order, each security interest created hereunder constitutes a legal, valid and perfected security interest in the Term Collateral or the Revolving Collateral, as applicable, to the extent set forth in the Interim Order (and, when applicable, the Final Order).

(b) Upon entry of the Interim Order (and, when applicable, the Final Order), no authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or any other third party is required for (i) the grant by such Grantor (except Patriot Ventures LLC) of the security interests granted hereunder or for the execution, delivery or performance of this Agreement by such Grantor (except Patriot Ventures LLC), (ii) the perfection or maintenance of the security interests created hereunder (including the priority of Liens set forth in Section 3.03(b)) or (iii) the exercise by the applicable First Out Agent of its voting or other rights provided for in this Agreement or the remedies in respect of the Collateral pursuant to this Agreement, except as set forth above and as may be required in connection with the disposition of any portion of the Pledged Equity Interests by laws affecting the offering and sale of securities generally.

Section 5.05. *Goods & Receivables.*

(a) except as set forth on Schedule 5.5 (as such schedule may be amended or supplemented from time to time), none of the Account Debtors in respect of any Receivable is the government of the United States, any agency or instrumentality thereof, any state or municipality or any foreign sovereign;

(b) *[Reserved]*; and

(c) other than any Inventory or Equipment in transit, all of the Equipment and Inventory having a value in excess of \$500,000 included in the Collateral is located only at the

locations specified in Schedule 5.5 (as such schedule may be amended or supplemented from time to time).

Section 5.06. Pledged Equity Interests, Investment Related Property.

(a) it is the record and beneficial owner of the Pledged Equity Interests free of all Liens (except the security interest created by this Agreement, the Interim Order (and the Final Order, when applicable), rights or claims of other Persons and there are no outstanding warrants, options or other rights to purchase, or shareholder, voting trust or similar agreements outstanding with respect to, or property that is convertible into, or that requires the issuance or sale of, any Pledged Equity Interests; and

(b) the Pledged Partnership Interests and the Pledged LLC Interests (i) are not dealt in or traded on securities exchanges or in securities markets and (ii) are not “investment company securities” (as defined in Section 8-103(b) of the Uniform Commercial Code).

Section 5.07. Intellectual Property.

(a) it is the sole and exclusive owner of the entire right, title, and interest in and to all Intellectual Property listed on Schedule 5.2(II) (as such schedule may be amended or supplemented from time to time), and except to the extent that it would not cause a Material Adverse Effect, owns or has the valid right to use and, where Grantor does so, sublicense others to use, all other Intellectual Property used in or necessary to conduct its business, free and clear of all Liens, except for the security interests created under this Agreement, by the Interim Order (and, when applicable, the Final Order) or, in the case of priority only, Liens permitted by Section 7.01 of the First Out Credit Agreement (as each may be amended or supplemented from time to time);

(b) except to the extent any such occurrence could not reasonably be expected to cause a Material Adverse Effect, all Intellectual Property owned by Grantor is subsisting and has not been adjudged invalid or unenforceable, in whole or in part, nor, in the case of issued Patents, is any of such Intellectual Property the subject of a reexamination proceeding, and each Grantor has performed all acts and has paid all renewal, maintenance, and other fees and taxes required to maintain each and every of its registrations and applications of Copyrights, Patents and Trademarks in full force and effect;

(c) to the best of such Grantor’s knowledge, all Intellectual Property owned by such Grantor is valid and enforceable; no holding, decision, ruling, or judgment has been rendered in any action or proceeding before any court or administrative authority challenging the validity, enforceability or scope of, such Grantor’s right to register, or such Grantor’s rights to own or use, any Intellectual Property and no such action or proceeding is pending or, to the best of such Grantor’s knowledge, threatened in writing against Grantor (except, in each case, for routine office actions or similar proceedings in the U.S. Patent and Trademark Office or U.S. Copyright office or similar administrative authorities);

(d) all registrations and applications for Copyrights, Patents and Trademarks owned by each Grantor are standing in the name of each Grantor, and none of the material Trademarks, Patents, Copyrights or Trade Secrets owned by each Grantor has been exclusively licensed by

any Grantor to any Affiliate or third party, except as disclosed in Schedule 5.2 (II) (as each may be amended or supplemented from time to time), and all exclusive Copyright Licenses for registered copyrightable works to which Grantor is the licensee have been properly recorded in the U.S. Copyright Office;

(e) except to the extent that the failure to do so could not reasonably be expected to cause a Material Adverse Effect, each Grantor has been using appropriate statutory notice of registration in connection with its use of registered Trademarks, proper marking practices in connection with the use of Patents, and appropriate notice of copyright in connection with the publication of Copyrights, in each case, consistent with industry standards;

(f) each Grantor has taken commercially reasonable steps to protect the confidentiality of its material Trade Secrets in accordance with industry standards;

(g) each Grantor uses reasonable standards of quality in the manufacture, distribution, and sale of all products sold and in the provision of all services rendered under or in connection with all Trademarks of such Grantor and has taken reasonable action to ensure that all licensees of the Trademarks owned by such Grantor use such reasonable standards of quality;

(h) to the knowledge of each Grantor, the conduct of such Grantor's business does not infringe upon, misappropriate, dilute or otherwise violate any Intellectual Property right of any other Person; no claim has been made, is pending or, to the knowledge of each Grantor, is threatened in writing against Grantor, alleging that the use of any Intellectual Property owned or used by such Grantor infringes upon, dilutes, misappropriates or otherwise violates the Intellectual Property of any other Person, and no demand that such Grantor enter into a license or co-existence agreement or become a defendant in Intellectual Property litigation has been made in writing against such Grantor but not resolved;

(i) the best of each Grantor's knowledge, no other Person is infringing upon, misappropriating, diluting or otherwise violating any rights in any Intellectual Property owned by such Grantor; and

(j) no settlement or consents, covenants not to sue, co-existence agreements, non-assertion assurances, or releases have been entered into by such Grantor in a manner that could materially adversely affect such Grantor's rights to own, license or use any Material Intellectual Property.

ARTICLE 6 COVENANTS AND AGREEMENTS

Each Grantor hereby covenants and agrees that:

Section 6.01. *Grantor Information & Status.*

(a) Without limiting any prohibitions or restrictions on mergers or other transactions as permitted by in the First Out Credit Agreement, it shall not change such Grantor's name, identity, corporate structure (*e.g.* by merger, consolidation, change in corporate form or otherwise), sole place of business (or principal residence if such Grantor is a natural person),

chief executive office, type of organization or jurisdiction of organization or establish any trade names unless it shall have (a) notified the Agents in writing at least thirty (30) days prior to any such change or establishment (or such lesser period of time as agreed by the Agents), identifying such new proposed name, identity, corporate structure, sole place of business (or principal residence if such Grantor is a natural person), chief executive office, jurisdiction of organization or trade name and providing such other information in connection therewith as the Term Agents may reasonably request and (b) taken all actions necessary or advisable to maintain the continuous validity, perfection and priority of the Agents' security interests in the applicable Collateral granted or intended to be granted and agreed to hereby.

Section 6.02. Collateral Identification; Special Collateral.

(a) in the event that it hereafter acquires any Collateral of a type described in Section 5.02(b) hereof, it shall promptly notify the Term Agents thereof in writing and take such actions and execute such documents and make such filings all at Grantor's expense as the Term Agents may reasonably request in order to ensure that the First Out Term Agent has a valid, perfected, first priority security interest in such Collateral and the Second Out Term Agent has a valid, perfected second priority interest in such Collateral, in each case subject to any Liens permitted by Section 7.01 of the First Out Credit Agreement.

(b) in the event that it hereafter acquires or has any Commercial Tort Claim the value of exceeds \$100,000 it shall deliver to the Term Agents a completed Pledge Supplement, substantially in the form of Exhibit A attached hereto, together with all Supplements to Schedules thereto, identifying such new Commercial Tort Claims.

Section 6.03. Ownership of Collateral and Absence of Other Liens.

(a) except for the security interests created by this Agreement, it shall not create or suffer to exist any Lien upon or with respect to any of the Collateral, other than Liens permitted by Section 7.01 of the First Out Credit Agreement, and such Grantor shall defend the Collateral against all Persons at any time claiming any interest therein;

(b) upon such Grantor or any officer of such Grantor obtaining knowledge thereof, it shall promptly notify the Term Agents in writing of any event that may have a Material Adverse Effect on the value of the Collateral, the ability of any Grantor or any Term Agent to dispose of the Collateral, or the rights and remedies of any Term Agent in relation thereto, including, without limitation, the levy of any legal process against any material portion of the Collateral; and

(c) it shall not sell, transfer or assign (by operation of law or otherwise) or exclusively license to another Person any Collateral except as otherwise permitted by the First Out Credit Agreement.

Section 6.04. Status of Security Interests.

(a) Subject to the limitations set forth in subsection (b) of this Section 6.04, each Grantor shall maintain the respective security interests of the Agents hereunder in the applicable

Collateral as valid, perfected, Liens (subject only to Liens permitted by Section 7.01 of the First Out Credit Agreement) having the priorities specified in Section 3.03(b).

(b) Notwithstanding the foregoing, no Grantor shall be required to take any action to perfect any Collateral that can only be perfected by (i) Control or (ii) filings with registrars of motor vehicles or similar governmental authorities with respect to goods covered by a certificate of title, in each case except and until requested by any First Out Agent and except as and to the extent specified in Article 4 hereof.

Section 6.05. *Goods & Receivables.*

(a) it shall not deliver any Document evidencing any Equipment and Inventory to any Person other than the issuer of such Document to claim the Goods evidenced therefor or the First Out Term Agent;

(b) if any Equipment or Inventory having a value of \$500,000 or more is in possession or control of any warehouseman, bailee or other third party (other than a Consignee under a Consignment for which such Grantor is the Consignor), each Grantor shall join with the Term Agents in notifying the third party of the Term Agents' security interests and using its commercially reasonable efforts to obtain the consent of such third party to permit the Term Agents to have access to Equipment or Inventory for purposes of inspecting such Collateral or, following an Event of Default, to remove same from such premises if the applicable Term Agent so elects; and with respect to any Goods subject to a Consignment for which such Grantor is the Consignor, Grantor shall, at the reasonable request of the First Out Term Agent, file appropriate financing statements against the Consignee and take such other action as may be necessary to ensure that the Grantor has a first priority perfected security interest in such Goods;

(c) *[Reserved]*;

(d) following and during the continuation of an Event of Default and notice to the appropriate Grantor, the Revolving Agent shall have the right at any time to notify, or require any Grantor to notify, any Account Debtor of the Revolving Agent's security interest in the Receivables and any Supporting Obligation and, in addition, the Revolving Agent may: (1) direct the Account Debtors under any Receivables to make payment of all amounts due or to become due to such Grantor thereunder directly to the Revolving Agent; (2) notify, or require any Grantor to notify, each Person maintaining a lockbox or similar arrangement to which Account Debtors under any Receivables have been directed to make payment to remit all amounts representing collections on checks and other payment items from time to time sent to or deposited in such lockbox or other arrangement directly to the Revolving Agent; and (3) enforce, at the expense of such Grantor, collection of any such Receivables and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor might have done. If the Revolving Agent notifies any Grantor that it has elected to collect the Receivables in accordance with the preceding sentence, any payments of Receivables received by such Grantor shall be forthwith (and in any event within two (2) Business Days) deposited by such Grantor in the exact form received, duly indorsed by such Grantor to the Revolving Agent if required, in the Collateral Account maintained under the sole dominion and control of the Revolving Agent, and until so turned over, all amounts and proceeds (including

checks and other instruments) received by such Grantor in respect of the Receivables, any Supporting Obligation or Collateral Support shall be received in trust for the benefit of the Revolving Agent hereunder and shall be segregated from other funds of such Grantor and such Grantor shall not adjust, settle or compromise the amount or payment of any Receivable, or release wholly or partly any Account Debtor or obligor thereof, or allow any credit or discount thereon.

Section 6.06. *Pledged Equity Interests, Investment Related Property.*

(a) Except as provided in the next sentence, in the event such Grantor receives any dividends, interest or distributions on any Pledged Equity Interest or other Investment Related Property, upon the merger, consolidation, liquidation or dissolution of any issuer of any Pledged Equity Interest or Investment Related Property, then (a) such dividends, interest or distributions and securities or other property shall be included in the definition of Collateral without further action and (b) such Grantor shall immediately take all steps, if any, necessary or advisable to ensure the validity, perfection, priority and, if applicable, control of the applicable Term Agent over such Investment Related Property (including, without limitation, delivery thereof to the applicable Term Agent) and pending any such action such Grantor shall be deemed to hold such dividends, interest, distributions, securities or other property in trust for the benefit of the applicable Term Agent and shall segregate such dividends, distributions, Securities or other property from all other property of such Grantor. Notwithstanding the foregoing, so long as no Event of Default shall have occurred and be continuing, the applicable Term Agent authorizes each Grantor to retain all ordinary cash dividends and distributions paid in the normal course of the business of the issuer and consistent with the past practice of the issuer and all scheduled payments of interest.

(b) Voting.

(i) So long as no Event of Default shall have occurred and be continuing:

(A) each Grantor shall be entitled to exercise or refrain from exercising any and all voting and other consensual rights pertaining to the Investment Related Property or any part thereof for any purpose not inconsistent with the terms of this Agreement or the First Out Credit Agreement; provided, no Grantor shall exercise or refrain from exercising any such right if such action could reasonably be expected to have a material adverse effect on the value of the Investment Related Property or any part thereof; and

(ii) Upon the occurrence and during the continuation of an Event of Default and upon two (2) Business Days prior written notice from the applicable Term Agent (and after the Term Termination Date, the Revolving Agent) to such Grantor of the applicable Term Agent's intention to exercise such rights:

(A) all rights of each Grantor to exercise or refrain from exercising the voting and other consensual rights which it would otherwise be entitled to exercise pursuant hereto shall cease and all such rights shall thereupon become

vested in the applicable Agent who shall thereupon have the sole right to exercise such voting and other consensual rights; and

(B) in order to permit the applicable Agent to exercise the voting and other consensual rights which it may be entitled to exercise pursuant hereto and to receive all dividends and other distributions which it may be entitled to receive hereunder: (1) each Grantor shall promptly execute and deliver (or cause to be executed and delivered) to the applicable Agent all necessary proxies, dividend payment orders and other instruments as the applicable Agent may from time to time reasonably request and (2) each Grantor acknowledges that the applicable Agent may utilize the power of attorney set forth in Section 8.01.

(c) except as expressly permitted by the First Out Credit Agreement, without the prior written consent of the applicable Term Agent, it shall not vote to enable or take any other action to: (a) amend or terminate any partnership agreement, limited liability company agreement, certificate of incorporation, by-laws or other organizational documents in any way that materially changes the rights of such Grantor with respect to any Investment Related Property or adversely affects the validity, perfection or priority of the Term Agents' security interests, (b) permit any issuer of any Pledged Equity Interest to issue any additional stock, partnership interests, limited liability company interests or other equity interests of any nature or to issue securities convertible into or granting the right of purchase or exchange for any stock or other equity interest of any nature of such issuer, (c) other than as permitted under the First Out Credit Agreement, permit any issuer of any Pledged Equity Interest to dispose of all or a material portion of their assets, or (d) waive any default under or breach of any terms of organizational document relating to the issuer of any Pledged Equity Interest or the terms of any Pledged Debt;

(d) except as expressly permitted by the First Out Credit Agreement, without the prior written consent of the applicable Term Agent, it shall not permit any issuer of any Pledged Equity Interest to merge or consolidate unless (i) such issuer creates a security interest that is perfected by a filed financing statement (that is not effective solely under Section 9-508 of the UCC) in collateral in which such new debtor has or acquires rights, (ii) all the outstanding capital stock or other equity interests of the surviving or resulting corporation, limited liability company, partnership or other entity is, upon such merger or consolidation, pledged hereunder and no cash, securities or other property is distributed in respect of the outstanding equity interests of any other constituent Grantor; provided that if the surviving or resulting Grantors upon any such merger or consolidation involving an issuer which is a CFC, then such Grantor shall only be required to pledge equity interests in accordance with Section 2.02 and (iii) Grantor promptly complies with the delivery and control requirements of Article 4 hereof; and

(e) without the prior express written consent of the applicable Term Agent, it will not agree to any election by any partnership or limited liability company to treat the Pledged Partnership Interests or Pledged LLC Interests, as applicable, as securities governed by the Uniform Commercial Code of any jurisdiction. Such Grantor will take such action as the applicable Term Agent may reasonably request in order to establish the such Term Agent's "control" (within the meaning of Section 8-106 of the Uniform Commercial Code) over such Pledged Partnership Interests or Pledged LLC Interests.

Section 6.07. *Intellectual Property.*

(a) it shall not do any act or omit to do any act whereby any of the Material Intellectual Property may lapse, or become abandoned, dedicated to the public, forfeited, or unenforceable, or which would materially adversely affect the validity, grant, or enforceability of the security interest granted therein;

(b) it shall not, with respect to any Trademarks owned by such Grantor included in the Material Intellectual Property, cease the use of any of such Trademarks or fail to maintain the level of the quality of products sold and services rendered under any of such Trademark at a level at least substantially consistent with the quality of such products and services as of the date hereof, and each Grantor shall take reasonable steps necessary to insure that licensees of such Trademarks use such consistent standards of quality;

(c) it shall, within thirty (30) days of being granted an exclusive license to any registered Copyrightable work which is material to the business of Grantor, record such license, in the United States Copyright Office;

(d) it shall promptly notify the Term Agents if it knows that any item of Material Intellectual Property that Grantor owns may become (a) abandoned or dedicated to the public or placed in the public domain, (b) invalid or unenforceable, (c) subject to any material adverse determination or development regarding such Grantor's ownership, registration or use or the validity or enforceability of such item of Intellectual Property (including the institution of, or any such determination or development in, any action or proceeding in the United States Patent and Trademark Office, the United States Copyright Office, any state registry, any foreign counterpart of the foregoing, or any court) or (d) the subject of the imminent exercise of or any written notice of an intent to exercise any reversion or termination rights;

(e) it shall take all reasonable steps, including in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office, any state registry or any foreign counterpart of the foregoing, to pursue any application and maintain any registration of each Trademark, Patent, and Copyright that constitutes Material Intellectual Property owned by any Grantor, including, but not limited to, those items on Schedule 5.2 (II) (as each may be amended or supplemented from time to time);

(f) in the event that any Material Intellectual Property owned by any Grantor is infringed, misappropriated, or diluted by a third party, such Grantor shall promptly take all reasonable actions to stop such infringement, misappropriation, or dilution and protect its rights in such Intellectual Property including, but not limited to, if Grantor determines litigation is appropriate in its reasonable business judgment, the initiation of a suit for injunctive relief and to recover damages;

(g) it shall take reasonable steps, consistent with industry standards, to protect the secrecy of all material Trade Secrets, including, without limitation, entering into confidentiality agreements with employees and consultants and labeling and restricting access to secret information and documents;

(h) except to the extent that the failure to do so could not reasonably be expected to cause a Material Adverse Effect, it shall use proper statutory notice in connection with its use of any of the Patents, Trademarks and Copyrights that constitute Material Intellectual Property, in each case, consistent with industry standards; and

(i) it shall continue to collect, at its own expense, all material amounts due or to become due to such Grantor in respect of the Intellectual Property or any portion thereof.

Section 6.08. *[Reserved]*;

Section 6.09. *As-Extracted Collateral.* If a Grantor shall acquire any interest in any Real Property which, to the knowledge of such Grantor, contains oil, gas, Coal or other minerals with more than a *de minimis* amount of value or any As-Extracted Collateral then, in each case, unless such Real Property containing oil, gas, Coal or other minerals or such As-Extracted Collateral is included on Schedule 6.9 hereto, such Grantor shall (i) provide notice thereof to the Term Agents within 5 Business Days of such acquisition (or such later period of time as agreed by the First Out Term Agent), together with a supplement to Schedule 6.9 reflecting such acquisition, (ii) at the reasonable request of the First Out Term Agent, deliver to the First Out Term Agent fully completed financing statement(s) in appropriate form for filing covering such As-Extracted Collateral (which financing statements shall include the name of the record owner of the real property if other than the Grantor and accurate real estate descriptions sufficient to locate such real property on the ground and enable the First Out Term Agent to record the financing statements in the appropriate real property records) and (iii) reimburse the First Out Term Agent for all related filing fees and any recording or stamp taxes due in connection with such filings.

ARTICLE 7

ACCESS; RIGHT OF INSPECTION AND FURTHER ASSURANCES; ADDITIONAL GRANTORS

Section 7.01. *[Reserved]*.

Section 7.02. *Further Assurances.*

(a) Each Grantor agrees that from time to time, at the expense of such Grantor, that it shall, without further order from the Bankruptcy Court, promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that any First Out Agent may reasonably request, in order to perfect and maintain the validity, effectiveness and priority of any security interest granted hereby or to enable such First Out Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing, each Grantor shall:

(i) at any First Out Agent's request, appear in and defend any action or proceeding that may affect such Grantor's title to or the Agents' security interests in all or any part of the Collateral; and

(ii) furnish the Agents with such information regarding the Collateral, including, without limitation, the location thereof, as any Agent may reasonably request from time to time.

(b) Each Grantor hereby authorizes the Agents to file a Record or Records, including, without limitation, financing or continuation statements, intellectual property security agreements and amendments to any of the foregoing, in any jurisdictions and with any filing offices as the First Out Agents may determine, in their sole discretion, are necessary or advisable to perfect or otherwise protect the security interests granted to the Agents herein. Such financing statements may describe the Collateral in the same manner as described herein or may contain an indication or description of collateral that describes such property in any other manner as the applicable First Out Agent may determine, in its sole discretion, is necessary, advisable or prudent to ensure the perfection of the security interests in the Collateral granted to the Agents herein, including, without limitation, describing such property as “all assets, whether now owned or hereafter acquired” or words of similar effect.

(c) Each Grantor hereby authorizes the Agents to modify this Agreement after obtaining such Grantor’s signature to such modification by amending Schedule 5.2 (as such schedule may be amended or supplemented as provided in this Agreement) to include reference to any right, title or interest in any existing Intellectual Property or any Intellectual Property acquired or developed by any Grantor after the execution hereof or to delete any reference to any right, title or interest in any Intellectual Property in which any Grantor no longer has or claims any right, title or interest.

(d) Notwithstanding anything to the contrary in this Agreement, no Grantor shall be obligated to update any schedule except (i) concurrently with the delivery of the Borrower’s financial statements in accordance with Section 6.01 of the First Out Credit Agreement or (ii) promptly upon the request of any First Out Agent during an Event of Default, and no default shall result from any failure to update a schedule other than in accordance with this Section 7.02(d).

Section 7.03. *Additional Grantors.* From time to time subsequent to the date hereof, additional Persons may become parties hereto as additional Grantors (each, an “**Additional Grantor**”), by executing a Pledge Supplement. Upon delivery of any such Pledge Supplement to the Agents, notice of which is hereby waived by Grantors, each Additional Grantor shall be a Grantor and shall be as fully a party hereto as if Additional Grantor were an original signatory hereto. Each Grantor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Grantor hereunder, nor by any election of any First Out Agent not to cause any Subsidiary of Borrower to become an Additional Grantor hereunder. This Agreement shall be fully effective as to any Grantor that is or becomes a party hereto regardless of whether any other Person becomes or fails to become or ceases to be a Grantor hereunder.

ARTICLE 8 AGENTS APPOINTED ATTORNEYS-IN-FACT

Section 8.01. *Power of Attorney.* Each Grantor hereby irrevocably appoints each Agent (such appointment being coupled with an interest) as such Grantor’s attorney-in-fact, with full authority in the place and stead of such Grantor and in the name of such Grantor, such Agent or otherwise, from time to time in such Agent’s discretion to take any action and to execute any instrument by and in accordance with the Interim Order (and, when applicable, the Final Order)

and without further order from the Bankruptcy Court, that the First Out Agents may deem reasonably necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, the following:

(a) upon the occurrence and during the continuance of any Event of Default and, after notice to the appropriate Grantor, to obtain and adjust insurance required to be maintained by such Grantor or paid to the First Out Term Agent pursuant to the First Out Credit Agreement;

(b) upon the occurrence and during the continuance of any Event of Default and, after notice to the appropriate Grantor, to ask for, demand, collect, sue for, recover, compound, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(c) upon the occurrence and during the continuance of any Event of Default and, after notice to the appropriate Grantor, to receive, endorse and collect any drafts or other Instruments, Documents and Chattel Paper in connection with clause (b) above;

(d) upon the occurrence and during the continuance of any Event of Default and, after notice to the appropriate Grantor, to file any claims or take any action or institute any proceedings that the First Out Agents may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of any Agent with respect to any of the Collateral;

(e) to prepare and file any UCC financing statements against such Grantor as debtor;

(f) to prepare, sign, and file for recordation in any intellectual property registry, appropriate evidence of the liens and security interests granted herein in the Intellectual Property in the name of such Grantor as debtor;

(g) to take or cause to be taken all actions necessary to perform or comply or cause performance or compliance with the terms of this Agreement, including, without limitation, access to pay or discharge taxes or Liens (other than Liens permitted by Section 7.01 of the First Out Credit Agreement) levied or placed upon or threatened against the Collateral, the legality or validity thereof and the amounts necessary to discharge the same to be determined by the First Out Agents in its their discretion, any such payments made by any Agent to become obligations of such Grantor to such Agent, due and payable immediately without demand; and

(h) upon the occurrence and during the continuance of any Event of Default and after notice to the appropriate Grantor generally to sell, transfer, lease, license, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though such Agent were the absolute owner thereof for all purposes, and to do, at such Agent's option and such Grantor's expense, at any time or from time to time, all acts and things that such Agent deems reasonably necessary to protect, preserve or realize upon the Collateral and such Agent's security interest therein in order to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

Section 8.02. *No Duty on the Part of Agents or Secured Parties.* The powers conferred on the Agents hereunder are solely to protect the interests of the Secured Parties in the Collateral

and shall not impose any duty upon the Agent or any Secured Party to exercise any such powers. The Agents 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.

ARTICLE 9
REMEDIES

Section 9.01. *Generally.* Subject to Article 10:

(a) subject to the Orders, if any Event of Default (as defined under the First Out Credit Agreement or, after the First Out Termination Date, the Second Out Credit Agreement) shall have occurred and be continuing, the applicable Agent may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein, in the applicable Credit Agreement or otherwise available to it at law or in equity (including under the Bankruptcy Code) and all the rights and remedies of such Agent on default under the UCC (whether or not the UCC applies to the affected Collateral) to collect, enforce or satisfy any Obligations then owing, whether by acceleration or otherwise, and also may pursue any of the following separately, successively or simultaneously:

(i) require any Grantor to, and each Grantor hereby agrees that it shall at its expense and promptly upon request of such Agent forthwith, assemble all or part of the Collateral as directed by such Agent and make it available to such Agent at a place to be designated by such Agent that is reasonably convenient to both parties;

(ii) enter onto the property where any Collateral is located and take possession thereof with or without judicial process;

(iii) prior to the disposition of the Collateral, store, process, repair or recondition the Collateral or otherwise prepare the Collateral for disposition in any manner to the extent such Agent deems appropriate; and

(iv) Subject to applicable law (including under the Bankruptcy Code or any Order of the Bankruptcy Court), without notice except as specified below or under the UCC, sell, assign, lease, license (on an exclusive or nonexclusive basis) or otherwise dispose of the Collateral or any part thereof in one or more parcels at public or private sale, at any of such Agent's offices or elsewhere, for cash, on credit or for future delivery, at such time or times and at such price or prices and upon such other terms as such Agent may deem commercially reasonable;

(b) any Agent or any Secured Party may be the purchaser of any or all of the Collateral at any public or private (to the extent to the portion of the Collateral being privately sold is of a kind that is customarily sold on a recognized market or the subject of widely distributed standard price quotations) sale in accordance with the UCC and the such Agent, as collateral agent for and representative of the applicable Secured Parties, shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such sale made in accordance with the UCC, to use and apply any of

the applicable Term Obligations as a credit on account of the purchase price for any Collateral payable by such Agent at such sale. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by applicable law) all rights of redemption, stay and/or appraisal which it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. Each Grantor agrees that, to the extent notice of sale shall be required by law, including the Bankruptcy Code or any Order entered in connection with the Cases, at least ten (10) days' notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Agents shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Agents may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Each Grantor agrees that it would not be commercially unreasonable for any Agent to dispose of the Collateral or any portion thereof by using internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets. Each Grantor hereby waives any claims against any Agent arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price which might have been obtained at a public sale, even if such Agent accepts the first offer received and does not offer such Collateral to more than one offeree. If the proceeds of any sale or other disposition of the Collateral are insufficient to pay all the Obligations, Grantors shall be liable for the deficiency and the fees of any attorneys employed by the Agents to collect such deficiency. Each Grantor further agrees that a breach of any of the covenants contained in this Section will cause irreparable injury to the Agents, that the Agents have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section shall be specifically enforceable against such Grantor, and such Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no default has occurred giving rise to the applicable Obligations becoming due and payable prior to their stated maturities. Nothing in this Section shall in any way limit the rights of the Agents hereunder;

(c) each Agent may sell the Collateral without giving any warranties as to the Collateral. Each Agent may specifically disclaim or modify any warranties of title or the like. This procedure will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral; and

(d) each Agent shall have no obligation to marshal any of the Collateral.

Section 9.02. *Application of Proceeds.* Subject to Article 10 and except as expressly provided elsewhere in this Agreement, all proceeds received by any Agent in respect of any sale, any collection from, or other realization upon all or any part of the Collateral shall be applied in full or in part by such Agent against, the applicable Obligations in the order specified in Section 9.03 of the First Out Credit Agreement or Section 8.03 of the Second Out Credit Agreement, as applicable.

Section 9.03. *Sales on Credit.* If any Agent sells any of the Collateral upon credit, Grantor will be credited only with payments actually made by purchaser and received by such

Agent and applied to indebtedness of the purchaser. In the event the purchaser fails to pay for the Collateral, such Agent may resell the Collateral and Grantor shall be credited with proceeds of the sale.

Section 9.04. *Investment Related Property.* Each Grantor recognizes that, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws, the applicable Agent may be compelled, with respect to any sale of all or any part of the Investment Related Property conducted without prior registration or qualification of such Investment Related Property under the Securities Act and/or such state securities laws, to limit purchasers to those who will agree, among other things, to acquire the Investment Related Property for their own account, for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges that any such private sale may be at prices and on terms less favorable than those obtainable through a public sale without such restrictions (including a public offering made pursuant to a registration statement under the Securities Act) and, notwithstanding such circumstances, each Grantor agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner and that the applicable Agent shall have no obligation to engage in public sales and no obligation to delay the sale of any Investment Related Property for the period of time necessary to permit the issuer thereof to register it for a form of public sale requiring registration under the Securities Act or under applicable state securities laws, even if such issuer would, or should, agree to so register it. If the applicable Agent determines to exercise its right to sell any or all of the Investment Related Property, upon written request, each Grantor shall and shall cause each issuer of any Pledged Stock to be sold hereunder, each partnership and each limited liability company from time to time to furnish to such Agent all such information as such Agent may request in order to determine the number and nature of interest, shares or other instruments included in the Investment Related Property which may be sold by such Agent in exempt transactions under the Securities Act and the rules and regulations of the Securities and Exchange Commission thereunder, as the same are from time to time in effect.

Section 9.05. *Grant of Intellectual Property License.* Solely for the purpose of enabling the applicable Agent, solely during the continuance of an Event of Default, to exercise rights and remedies under Article 8 and 9 hereof at such time as such Agent shall be lawfully entitled to exercise such rights and remedies, and for no other purpose, each Grantor hereby grants to such Agent, a non-exclusive license (exercisable without payment of royalty or other compensation to such Grantor), subject, in the case of Trademarks, to sufficient quality control provisions and inspection rights in favor of such Grantor to avoid the risk of invalidation of said Trademarks, to use, license or sublicense any of the Intellectual Property now owned or hereafter acquired or created by such Grantor, and included in the Collateral. Such license shall include, to the extent permissible under all applicable licenses, access to all media in which any above-licensed items may be recorded or stored and to all computer programs used for the compilation or printout hereof.

Section 9.06. *[Reserved]*.

Section 9.07. *Cash Proceeds; Deposit Accounts.* (a) In the event that the Loans under the First Out Credit Agreement have been accelerated, or prior to an acceleration, upon the request of any First Out Agent if an Event of Default shall have occurred and be continuing, in

addition to the rights of the Revolving Agent specified in Section 6.05 with respect to payments of Receivables, (i) all proceeds of any Revolving Collateral received by any Grantor consisting of cash, checks and other near-cash items (collectively, “**Revolving Cash Proceeds**”) shall be held by such Grantor in trust for the Revolving Agent and (ii) all proceeds of any Term Collateral received by any Grantor consisting of cash, checks and other near-cash items (collectively “**Term Cash Proceeds**”) shall be held by such Grantor in trust for the First Out Term Agent, in each case, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the applicable First Out Agent in the exact form received by such Grantor (duly indorsed by such Grantor to the applicable First Out Agent, if required) and held by the applicable First Out Agent in a Revolving Cash Collateral Account or a Term Cash Collateral Account, as applicable. Any Revolving Cash Proceeds received by the Revolving Agent or any Term Cash Proceeds received by the First Out Term Agent, in each case (whether from a Grantor or otherwise) may, in the sole discretion of such First Out Agent, (A) be held by such First Out Agent for the ratable benefit of the applicable Secured Parties, as collateral security for the applicable Obligations (whether matured or unmatured) and/or (B) then or at any time thereafter may be applied by such First Out Agent against the applicable First Out Term Obligations then due and owing.

(b) If any Event of Default shall have occurred and be continuing, (i) the Revolving Agent may apply the balance from any Deposit Account (except for the Term Cash Collateral Account) or instruct the bank at which any such Deposit Account is maintained to pay the balance of any such Deposit Account to or for the benefit of the Revolving Agent to be applied against the Revolving Obligations then due and owing and (ii) the First Out Term Agent may apply the balance from the Term Cash Collateral Account or instruct the bank at which any such Term Cash Collateral Account is maintained to pay the balance of such Term Cash Collateral Account to or for the benefit of the First Out Term Agent to be applied Term Obligations then due and owing.

ARTICLE 10 INTERCREDITOR

Section 10.01. *Turnover.* (a) In accordance with the Interim Order (and, when applicable, the Final Order), any Revolving Collateral or proceeds thereof received by any Term Secured Party including, without limitation, any such Revolving Collateral constituting proceeds, or any payment or distribution, that may be received by any Term Secured Party (x) in connection with the exercise of any right or remedy (including any right of setoff) with respect to the Revolving Collateral, (y) from the collection or other disposition of, or realization on, the Revolving Collateral, whether or not pursuant to the Cases or (z) in violation of this Agreement, shall be segregated and held in trust and promptly paid over, in the same form as received, with any necessary endorsements, to (i) prior to the Revolving Termination Date, the Revolving Agent, for the benefit of the Revolving Secured Parties to be applied to the Revolving Obligations (unless otherwise required by law or court order), (ii) after the Revolving Termination Date but prior to the First Out Termination Date, to the First Out Term Agent, for the benefit of the First Out Term Secured Parties for application to the First Out Term Obligations (unless otherwise required by law or court order) and (iii) after the Revolving Termination Date and the First Out Termination Date, the Second Out Term Agent for application to the Second Out Term Obligations (unless otherwise required by law or court order). Each Agent shall retain and apply

such amounts received pursuant to this Article 10 in accordance with this Agreement and the other First Out Loan Documents or Second Out Loan Documents, as applicable, and without any further order of the Bankruptcy Court.

(b) In accordance with the Interim Order (and, when applicable, the Final Order), any Term Collateral or proceeds thereof received by any Revolving Secured Party including, without limitation, any such Term Collateral constituting proceeds, or any payment or distribution, that may be received by any Revolving Secured Party (w) in connection with the exercise of any right or remedy (including any right of setoff) with respect to the Term Collateral, (x) in connection with any insurance policy claim or any condemnation award (or deed in lieu of condemnation), (y) from the collection or other disposition of, or realization on, the Term Collateral, whether or not pursuant to the Cases or (z) in violation of this Agreement, shall be segregated and held in trust and promptly paid over, in the same form as received, with any necessary endorsements, to (i) prior to the First Out Termination Date, the First Out Term Agent, for the benefit of the First Out Term Secured Parties for application to the First Out Term Obligations (unless otherwise required by law or court order), (ii) after the First Out Termination Date but before the Revolving Termination Date, the Revolving Agent for application to the Revolving Obligations and (iii) after the Revolving Termination Date, the Second Out Term Agent for application to the Second Out Term Obligations (unless otherwise required by law or court order). Each Agent shall retain and apply such amounts received pursuant to this Article 10 in accordance with this Agreement and the other First Out Loan Documents and Second Out Loan Documents, as applicable, and without any further order of the Bankruptcy Court.

(c) In accordance with the Interim Order (and, when applicable, the Final Order), any Term Collateral or proceeds thereof received by any Term Secured Party including, without limitation, any such Term Collateral constituting proceeds, or any payment or distribution, that may be received by any Second Out Term Secured Party (w) in connection with the exercise of any right or remedy (including any right of setoff) with respect to the Term Collateral, (x) in connection with any insurance policy claim or any condemnation award (or deed in lieu of condemnation), (y) from the collection or other disposition of, or realization on, the Term Collateral, whether or not pursuant to the Cases or (z) in violation of this Agreement, shall be segregated and held in trust and promptly paid over, in the same form as received, with any necessary endorsements, to (i) prior to the First Out Termination Date, the First Out Term Agent, for the benefit of the Term Secured Parties for application to the Term Obligations (unless otherwise required by law or court order), (ii) after the First Out Termination Date but before the Revolving Termination Date, the Revolving Agent for application to the Revolving Obligations (unless otherwise required by law or court order) and (iii) after the Second Out Termination Date, the Second Out Term Agent for application to the Second Out Term Obligations (unless otherwise required by law or court order). Each Agent shall retain and apply such amounts received pursuant to this Article 10 in accordance with this Agreement and the other First Out Loan Documents and Second Out Loan Documents, as applicable, and without any further order of the Bankruptcy Court.

Section 10.02. *Similar Liens and Agreements; Agreement to Cooperate.* (a) The First Out Term Agent, the Revolving Agent and the Second Out Term Agent agree that it is their intention that the Collateral granted in favor of the First Out Term Secured Parties, the Revolving Secured Parties and the Second Out Term Secured Parties be identical (but not the Liens or the relative

priorities). In furtherance of the foregoing, the Term Agents and Revolving Agent agree, subject to the other provisions of the Orders and this Agreement, to:

- (i) perform all acts required under the First Out Loan Documents, Second Out Loan Documents, this Agreement, the Orders and such other agreements as may be required;
- (ii) upon the request of the First Out Term Agent or Revolving Agent, the Second Out Term Agent shall execute and deliver such instruments to enable the First Out Term Agent or Revolving Agent to further perfect, preserve, and enforce the Liens held by or on behalf of any of the First Out Term Secured Parties or Revolving Secured Parties in the Collateral and the First Out Term Secured Obligations or Revolving Secured Obligations of all Grantors; and
- (iii) upon request by the First Out Term Agent or the Second Out Term Agent, to cooperate in good faith (and to direct their counsel to cooperate in good faith) from time to time in order to determine the specific items included in the Term Collateral and the identity of the respective parties obligated under the First Out Loan Documents and the Second Out Loan Documents.

(b) The parties hereto agree that, prior to the First Out Termination Date, no additional Liens shall be granted or permitted on any asset of any Grantor to secure any First Out Term Obligation, Second Out Term Obligation or Revolving Obligation unless, subject to the terms of this Agreement, immediately after giving effect to such grant or concurrently therewith, a Lien with the priority set forth herein and in the Orders shall be granted on such asset to secure the First Out Term Obligations, Second Out Term Obligations or Revolving Obligations, as applicable. To the extent that the foregoing provisions are not complied with for any reason, without limiting any other rights and remedies available to the First Out Term Secured Parties, the Second Out Term Agent, on behalf of the Second Out Secured Parties, agrees that any amounts received by or distributed to any of them pursuant to or as a result of Liens granted in contravention of this Section 10.02(b) shall be subject to the terms of this Agreement.

Section 10.03. *Bailee for Perfection.* (a) Each Term Agent agrees to hold that part of the Term Collateral that is in its possession or control (or in the possession or control of its agents or bailees), including any Collateral held by the Second Out Term Agent currently securing the obligations under the Existing Credit Agreement, to the extent that possession or control thereof is taken to perfect, or perfects, a Lien thereon under the UCC or other applicable law as agent and bailee for the other Term Agent (such bailment being intended, among other things, to satisfy the requirements of Sections 8-301(a)(2) and 9-313(c) of the UCC) and any assignee solely for the purpose of perfecting the security interest granted under the First Out Loan Documents or the Second Out Loan Documents, as applicable, subject to the terms and conditions of this Section 10.03.

(b) The Revolving Agent agrees to hold that part of the Collateral that is in its possession or control (or in the possession or control of its agents or bailees) to the extent that possession or control thereof is taken to perfect, or perfects, a Lien thereon under the UCC or other applicable law as agent and bailee for each Term Agent (such bailment being intended, among other things, to satisfy the requirements of Sections 8-301(a)(2) and 9-313(c) of the UCC)

and any assignee solely for the purpose of perfecting the security interest granted under the First Out Loan Documents or the Second Out Loan Documents, as applicable, subject to the terms and conditions of this Section 10.03.

(c) Each Term Agent agrees to hold that part of the Revolving Collateral that is in its possession or control (or in the possession or control of its agents or bailees) to the extent that possession or control thereof is taken to perfect, or perfects, a Lien thereon under the UCC or other applicable law as agent and bailee for the Revolving Agent (such bailment being intended, among other things, to satisfy the requirements of Sections 8-301(a)(2) and 9-313(c) of the UCC) and any assignee solely for the purpose of perfecting the security interest granted under the First Out Loan Documents, subject to the terms and conditions of this Section 10.03, and in furtherance of the foregoing each Term Agent acknowledges (for purposes of Section 8-106(d) of the UCC) that it has “control” of all “securities entitlements” (each as defined in the UCC) on behalf of the Revolving Agent.

(d) No Agent shall have any obligation whatsoever to any Secured Party to ensure that any Collateral held by it as bailee pursuant to this Section 10.03 is genuine or owned by any Loan Party or to preserve any rights or benefits of any Person except as expressly set forth in this Section 10.03. The duties or responsibilities of the Agents under this Section 10.03 shall be limited solely to holding the Collateral as bailee in accordance with this Section 10.03.

(e) Each Agent acting pursuant to this Section 10.03 or otherwise shall not have by reason of the First Out Loan Documents, the Second Out Loan Documents or any other document a fiduciary relationship in respect of any Secured Party.

Section 10.04. *Exercise of Remedies.* (a) Subject to the terms and conditions of this Agreement and the Orders, in accordance with the Orders:

(i) the First Out Term Agent (on behalf of itself and the other First Out Term Secured Parties) is authorized to exercise any and all of its rights and remedies in accordance with the terms of the First Out Loan Documents and, with respect to the Collateral and to take all actions required or permitted by the First Out Loan Documents without any further Bankruptcy Court action.

(ii) the Second Out Term Agent (on behalf of itself and the other Second Out Term Secured Parties) is authorized to exercise any and all of its rights and remedies in accordance with the terms of the Second Out Loan Documents and, with respect to the Collateral and to take all actions required or permitted by the Second Out Loan Documents without any further Bankruptcy Court action.

(iii) the Revolving Agent (on behalf of itself and the other Revolving Secured Parties) is authorized to exercise any and all of its rights and remedies in accordance with the terms of the First Out Loan Documents and, with respect to the Collateral and to take all actions required or permitted by the Second Out Loan Documents without any further Bankruptcy Court action.

(b) The Second Out Term Agent hereby acknowledges and agrees that no covenant, agreement or restriction contained in any Second Out Loan Document (other than this Security

Agreement and the Final Order) or the Existing Credit Agreement shall be deemed to restrict in any way the rights and remedies of the First Out Term Agent, the Revolving Agent, the First Out Term Secured Parties or the Revolving Secured Parties with respect to the Collateral as set forth in this Agreement, the Orders and the First Out Loan Documents.

(c) (i) Subject to the immediately succeeding clause (ii) and the other terms and conditions of this Agreement and the Orders,

(A) Until the First Out Termination Date, the First Out Term Agent shall have the exclusive right to manage, perform and enforce any Default Remedy with respect to the Term Collateral (and, after the Revolving Termination Date, the Revolving Collateral) according to its sole discretion and the exercise of its sole business judgment, including the exclusive right to take or retake control or possession of the Term Collateral (and, after the Revolving Termination Date, the Revolving Collateral) and to hold, prepare for sale, process, dispose of, or liquidate the Term Collateral (and, after the Revolving Termination Date, the Revolving Collateral) and to incur expenses in connection with such disposition and to exercise all the rights and remedies of a secured lender under the UCC of any applicable jurisdiction. In conducting any public or private sale under the UCC pursuant to this clause (A), the First Out Term Agent shall give the Second Out Term Agent and the Revolving Agent such notice of such sale as may be required by the applicable UCC; *provided, however*, that 10 days' notice shall be deemed to be commercially reasonable notice. Notwithstanding any rights or remedies available to a Second Out Term Secured Party under any of the Second Out Loan Documents, applicable law or otherwise, until the First Out Termination Date, no Second Out Term Secured Party shall (except as provided in the immediately succeeding clause (ii)), directly or indirectly, exercise any Default Remedy with respect to any Term Collateral (or, after the Revolving Termination Date, the Revolving Collateral) without the prior written consent of the First Out Term Agent.

(B) Until the Revolving Termination Date, the Revolving Agent shall have the exclusive right to manage, perform and enforce any Default Remedy with respect to the Revolving Collateral (and, after the First Out Termination Date, the Term Collateral) according to its sole discretion and the exercise of its sole business judgment, including the exclusive right to take or retake control or possession of the Revolving Collateral (and, after the First Out Termination Date, the Term Collateral) and to hold, prepare for sale, process, dispose of, or liquidate the Revolving Collateral (and, after the First Out Termination Date, the Term Collateral) and to incur expenses in connection with such disposition and to exercise all the rights and remedies of a secured lender under the UCC of any applicable jurisdiction. In conducting any public or private sale under the UCC pursuant to this clause (B), the Revolving Agent shall give the First Out Term Agent and Second Out Term Agent such notice of such sale as may be required by the applicable UCC; *provided, however*, that 10 days' notice shall be deemed to be commercially reasonable notice. Notwithstanding any rights or remedies available to a First Out Term Secured Party or Second Out Term Secured Party

under any of the First Out Loan Documents or Second Out Loan Documents, applicable law or otherwise, until the Revolving Termination Date, no First Out Term Secured Party or Second Out Term Secured Party shall (except as provided in the immediately succeeding clause (ii)), directly or indirectly, exercise any Default Remedy with respect to any Revolving Collateral (and, after the First Out Termination Date, the Term Collateral) without the prior written consent of the Revolving Agent.

(ii) Notwithstanding the preceding clause (i), until the Second Out Termination Date, the Second Out Term Agent may exercise Default Remedies with respect to the Collateral according to its sole discretion and the exercise of its sole business judgment, including the exclusive right to take or retake control or possession of the Collateral and to hold, prepare for sale, process, dispose of, or liquidate the Collateral and to incur expenses in connection with such disposition and to exercise all the rights and remedies of a secured lender under the UCC of any applicable jurisdiction if:

(A) 120 days have elapsed since Second Out Term Agent notified First Out Term Agent (in the case of the Term Collateral) and the Revolving Agent (in the case of the Revolving Collateral) that the Second Out Term Obligations were due in full as a result of acceleration or otherwise (the “**Standstill Period**”);

(B) (1) with respect to the Term Collateral, neither the First Out Term Agent nor, if permitted hereby, the Revolving Agent is then diligently pursuing Default Remedies with respect to all or a material portion of the Term Collateral or diligently attempting to vacate any stay or prohibition against such exercise; or

(2) with respect to the Revolving Collateral, neither the Revolving Agent nor, if permitted hereby, the First Out Term Agent is then diligently pursuing Default Remedies with respect to all or a material portion of the Revolving Collateral or diligently attempting to vacate any stay or prohibition against such exercise; and

(C) any acceleration of the Second Out Term Obligations has not been rescinded.

In conducting any public or private sale under the UCC pursuant to this clause (ii), the Second Out Term Agent shall give the First Out Term Agent and/or Revolving Agent such notice of such sale as may be required by the applicable UCC; *provided, however*, that 10 days’ notice shall be deemed to be commercially reasonable notice.

Section 10.05. *Voting; Amendments.* (a) The Second Out Term Secured Parties may at any time and from time to time and without consent of or notice to any First Out Term Secured Party or Revolving Secured Party, without incurring any liability to any First Out Term Secured Party or Revolving Secured Party and without impairing or releasing any rights or obligations hereunder or otherwise, amend, restate, supplement, modify, substitute, renew or replace any or all of the Second Out Loan Documents; *provided, however*, that without the consent of, until the First Out Termination Date, the First Out Term Agent, and, until the Revolving Termination

Date, the Revolving Agent, the Second Out Secured Parties shall not enter into any amendment, restatement, supplement, modification, substitution, renewal or replacement of any or all of the Second Out Loan Documents that:

(i) increases the aggregate principal amount of the Second Out Term Obligations beyond the amount theretofore permitted under the First Out Credit Agreement, other than as a result of the capitalization of accrued interest, fees and expenses;

(ii) increases the interest rates or letter of credit fees under the Second Out Term Obligations;

(iii) modifies covenants, defaults, or events of default except for modifications to match changes made to the First Out Term Obligations;

(iv) accelerates any date upon which a scheduled payment of principal or interest is due, or otherwise decreases the weighted average life to maturity;

(v) changes a prepayment, redemption, or defeasance provision so as to require a new payment or accelerate an existing payment Obligation;

(vi) changes a term that would result in a Default under the First Out Credit Agreement,

(vii) increases the Obligations of a Grantor, or

(viii) confers additional rights on any Second Out Term Secured Party in a manner materially adverse to a First Out Term Secured Party or Revolving Secured Party.

(b) The First Out Term Agent may at any time and from time to time and without consent of or notice to any Second Out Term Secured Party or Revolving Secured Party, without incurring any liability to any Second Out Term Secured Party and without impairing or releasing any rights or obligations hereunder or otherwise, (a) waive any Default or Event of Default under the Second Out Loan Documents, (b) amend or modify any or all of the provisions set forth in the First Out Loan Documents and expressly incorporated by reference into the Second Out Loan Documents, with the effect that such amendments or modifications, substitutions shall be deemed incorporated by reference into the Second Out Loan Documents or (c) amend, restate, supplement, modify substitute, renew or replace any or all of the First Out Loan Documents; *provided, however*, that no such amendment, modification or waiver shall be effective without the written consent of the Second Out Term Agent and each such consent shall be effective only in the specific instance and for the specific purpose for which given, if any such amendment, modification or waiver shall:

(i) extend (beyond any Extension Date (as defined in the First Out Credit Agreement) or increase the Commitment of any Second Out Term Lender (or reinstate any Commitment terminated pursuant to Section 8.03 of the Second Out Credit Agreement);

(ii) postpone any date fixed by this Agreement or any Second Out Loan Document for any payment or mandatory prepayment of principal, interest, fees or other amounts due to the Second Out Lenders (or any of them) or any mandatory reduction of the Aggregate Commitments (as defined in the Second Out Credit Agreement) or waive any Event of Default under Section 8.01(a) of the Second Out Credit Agreement;

(iii) permit the sale or disposition of any Term Collateral (other than Collateral expressly permitted to be sold or disposed of by the First Out Credit Agreement as in effect on the date hereof) other than to the extent a minimum of 75% of the Net Cash Proceeds of such sale or disposition are applied in accordance with Section 2.06(b) of the First Out Credit Agreement;

(iv) forgive, waive, reduce or extend the date of payment for any mandatory prepayment required pursuant to Section 2.06(b) of the First Out Credit Agreement or otherwise modify any mandatory prepayment provision under the First Out Credit Agreement in a manner that allows amounts that would otherwise be required to be used to prepay First Out Term Obligations or Second Out Term Obligations to be retained by the Grantors;

(v) reduce the principal of, the rate of interest specified in, any fee payable, indemnity, expense reimbursement or other right to payment set forth in the Second Out Loan Documents on or with respect to any Second Out Term Obligation;

(vi) change in any manner the provisions providing for pro rata sharing of payments or payment priorities with respect to the Second Out Term Obligations or as between the First Out Term Obligations, the Revolving Obligations and the Second Out Term Obligations;

(vii) change any provision of this Section 10.05, any other provision hereof requiring consent of the Second Out Term Agent to amend, waive or otherwise modify any rights hereunder or any provision giving the Second Out Term Agent the right to make any determination or grant any consent hereunder;

(viii) other than pursuant to the exercise of Default Remedies or as otherwise permitted by Section 10.09(b) of the First Out Credit Agreement (subject to clause (iii) above) or Section 11.08 of the First Out Credit Agreement, release any of the Collateral in any transaction or series of related transactions;

(ix) other than pursuant to the exercise of Default Remedies, release any Subsidiary Guarantor, except to the extent the release of any Guarantor is permitted pursuant to Section 10.09(e) (subject to clause (iii) above) or Section 11.08 of the First Out Credit Agreement;

(x) amend or modify the Superpriority Claim status of the Lenders under the Orders or under any other Loan Document;

(xi) grant any Lien on the Collateral which is senior to the Liens created hereunder and under the Orders or *pari passu* with such Liens;

(xii) affect the relative priority of Liens or priorities of payment created hereunder and under the Orders;

(xiii) increase the interest rates (other than additional default interest) or fees on the First Out Term Obligations to an amount greater than the maximum rate contemplated by the flex provisions of the Syndication Letter;

(xiv) change the final maturity date of the First Out Term Obligations to a date later than the final maturity date of the Second Out Term Obligations;

(xv) increase the principal amount of the First Out Term Obligations to an amount which, when combined with all Revolving Obligations, would exceed the Maximum First Out Principal Amount, other than as a result of the capitalization of accrued interest and expenses;

(xvi) amend Section 7.13 of the First Out Credit Agreement or the definition of "Liquidity" (or any component definition thereof) in the First Out Credit Agreement; or

(xvii) modify or add any covenant or event of default under the First Out Loan Documents which directly restricts one or more Loan Parties from making payments under the Second Out Loan Documents which would otherwise be permitted under the First Out Loan Documents as in effect on the date hereof; or

(xviii) affect the rights or duties of the Second Out Term Agent in its capacity as agent under the Second Out Credit Agreement;

provided, further, that no such amendment, waiver or consent shall, unless in writing and signed by each L/C Issuer (as defined in the Second Out Credit Agreement) affect the rights or duties of such L/C Issuer solely in its capacity as letter of credit issuer under the Second Out Credit Agreement or any Issuer Document (as defined in the Second Out Credit Agreement) relating to any Letter of Credit (as defined in the Second Out Credit Agreement) issued by it.

(c) The Revolving Secured Parties may at any time and from time to time and without consent of or notice to any Second Out Secured Party, without incurring any liability to any Second Out Secured Party and without impairing or releasing any rights or obligations hereunder or otherwise, amend, restate, supplement, modify, substitute, renew or replace any or all of the First Out Loan Documents; *provided, however*, that without the consent of the Second Out Term Agent, the Revolving Secured Parties shall not amend, restate, supplement, modify substitute, renew or replace any or all of the First Out Loan Documents to (a) directly increase the interest rates (other than additional default interest) on the Revolving Obligations to an amount greater than the maximum rate contemplated by the flex provisions of the Syndication Letter, (b) change the final maturity date of the Revolving Obligations to a date later than the maturity date of the Second Out Term Obligations, (c) increase the principal amount of the Revolving Obligations to an amount which, when combined with all First Out Term Obligations, would exceed the Maximum First Out Principal Amount, other than as a result of the capitalization of accrued interest and expenses, (d) amend Section 7.13 of the First Out Credit Agreement or the definition of "Liquidity" (or any component definition thereof) in the Frist Out

Credit Agreement or (e) modify or add any covenant or event of default under the First Out Loan Documents which directly restricts one or more Loan Parties from making payments under the Second Out Loan Documents which would otherwise be permitted under the First Out Loan Documents as in effect on the date hereof

(d) Notwithstanding any other provision of this Agreement to the contrary, to the extent no Event of Default (as defined under the First Out Credit Agreement) has occurred and is continuing, the Second Out Term Agent and the Second Out Term Secured Parties shall not be deemed to have consented to a sale or disposition of all or substantially all of the Term Collateral, and reserve their rights to object in Bankruptcy Court to any such sale on any grounds (other than any objection predicated upon the unenforceability of this Agreement or any other Loan Document in whole or in part).

Section 10.06. *Automatic Release of Liens Securing Junior Obligations.* If, in connection with the enforcement or exercise of any Default Remedies with respect to the Collateral, including any Disposition of Collateral, (a) the First Out Term Agent, for itself and on behalf of the First Out Term Secured Parties, releases any of the Liens securing the First Out Obligations or (b) the Revolving Agent, for itself and on behalf of the Revolving Secured Parties, releases any of the Liens securing the Revolving Obligations, the Liens securing Second Out Obligations on such Collateral (but not in any proceeds thereof), shall be automatically, unconditionally and simultaneously released, and the Second Out Term Agent shall, for itself and on behalf of the other Second Out Secured Parties, promptly execute and deliver to the First Out Term Agent or the Revolving Agent, as applicable (or to another Person upon the instruction of such applicable Agent), such termination statements, releases and other documents as the First Out Term Agent or the Revolving Agent, as applicable, may reasonably request to effectively confirm such release. The Second Out Term Agent, on behalf of each Second Out Term Secured Party, hereby irrevocably constitutes and appoints the First Out Term Agent and any officer of the First Out Term Agent, 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 the Second Out Term Agent and in the name of the Second Out Term Agent or in the First Out Term Agent's own name, from time to time in the First Out Term Agent's discretion, for the purpose of carrying out the terms of this Section 10.06, 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 purpose of this Section, such power of attorney being coupled with an interest and irrevocable until the First Out Termination Date.

Section 10.07. *No Additional Rights for the Grantors Hereunder.* If any Secured Party shall enforce its rights or remedies in violation of the terms of this Agreement, no Grantor shall be entitled to use such violation as a defense to any action by any Secured Party, nor to assert such violation as a counterclaim or basis for set off or recoupment against such Secured Party. Except to the extent expressly set forth in this Agreement, each Grantor shall retain all of its rights and remedies under the Loan Documents and any defense otherwise available to it in any action by any Secured Party.

Section 10.08. *Actions Upon Breach.* (a) If any Second Out Secured Party (or any agent or other representative thereof) commences or participates in any action or proceeding with respect to the Collateral in violation of this Agreement, any Revolving Secured Party, with

respect to Revolving Collateral, or First Out Term Secured Party, with respect to Term Collateral may intervene and interpose as a defense or dilatory plea, in its name or in the name of one or more of the Grantors, the making of this Agreement.

(b) If any Term Secured Party (or any agent or other representative thereof) commences or participates in any action or proceeding with respect to the Revolving Collateral in violation of this Agreement, any Revolving Secured Party may intervene and interpose as a defense or dilatory plea, in its name or in the name of one or more of the Grantors, the making of this Agreement.

(c) Should any Second Out Secured Party (or any agent or other representative thereof) in any way take, attempt to or threaten to take any action with respect to the Collateral (including any attempt to enforce any remedy on the Collateral) in violation of this Agreement, or fail to take any action required by this Agreement, any Revolving Secured Party, with respect to Revolving Collateral, or First Out Term Secured Party, with respect to Term Collateral, (in its or their own name or in the name of one or more of the Grantors) may obtain relief against such Second Out Secured Party or agent or other representative thereof, by injunction, specific performance and/or other appropriate equitable relief.

(d) Should any Term Secured Party (or any agent or other representative thereof) in any way take, attempt to or threaten to take any action with respect to the Revolving Collateral (including any attempt to enforce any remedy on the Revolving Collateral) in violation of this Agreement, or fail to take any action required by this Agreement, any Revolving Secured Party (in its or their own name or in the name of one or more of the Grantors) may obtain relief against such Term Secured Party or agent or other representative thereof, by injunction, specific performance and/or other appropriate equitable relief.

Section 10.09. *Application of Proceeds of Collateral.* All proceeds received by the Agents in respect of any exercise of Default Remedies with respect to all or any part of the Collateral shall promptly be applied to the Obligations in accordance with the following order of priority:

(a) Prior to the First Out Termination Date, Revolving Termination Date and Second Out Termination Date,

(i) with respect to all proceeds of the Revolving Collateral:

(1) first: to the Revolving Agent, to be applied to the expenses of such sale or other realization of Revolving Collateral, including reasonable compensation to agents of and counsel for the Revolving Agent, and all expenses, liabilities and advances incurred or made by the Revolving Agent in connection therewith;

(2) second: to the Revolving Agent to be applied to the repayment of Revolving Obligations then outstanding whether or not then due and payable (including without limitation amounts required to Cash Collateralize undrawn Letters of Credit constituting Revolving Obligations under the First Out Credit Agreement and other contingent

obligations then outstanding that are Revolving Obligations, if any, in accordance with the terms of the First Out Credit Agreement) until the Revolving Obligations are Paid in Full;

(3) third: to the First Out Term Agent to be applied to the repayment of the First Out Term Obligations then outstanding whether or not then due and payable (including without limitation amounts required to Cash Collateralize contingent obligations then outstanding that are First Out Term Obligations, in accordance with the terms of the First Out Credit Agreement) until the First Out Term Obligations are Paid in Full;

(4) fourth: any surplus then remaining shall be paid to the Second Out Term Agent and distributed in accordance with clause (c) below; and

(ii) with respect to all proceeds of the Term Collateral:

(1) first: to the First Out Term Agent, to be applied to the expenses of such sale or other realization of Term Collateral, including reasonable compensation to agents of and counsel for the First Out Term Agent, and all expenses, liabilities and advances incurred or made by the First Out Term Agent in connection therewith;

(2) second: to the First Out Term Agent to be applied to the repayment of First Out Term Obligations then outstanding whether or not then due and payable (including without limitation amounts required to Cash Collateralize contingent obligations then outstanding that are First Out Term Obligations, if any, in accordance with the terms of the First Out Credit Agreement) until the First Out Term Obligations are Paid in Full;

(3) third: to the Revolving Agent to be applied to the repayment of Revolving Obligations then outstanding whether or not then due and payable (including without limitation amounts required to Cash Collateralize undrawn Letters of Credit constituting Revolving Obligations under the First Out Credit Agreement and other contingent obligations then outstanding that are Revolving Obligations, if any, in accordance with the terms of the First Out Credit Agreement) until the Revolving Obligations are Paid in Full;

(4) fourth: any surplus then remaining shall be paid to the Second Out Term Agent and distributed in accordance with clause (c) below.

(b) After the First Out Termination Date (and prior to the First Out Termination Date to the extent provided in Section 2.06(b)(v) of the First Out Credit Agreement with respect to proceeds of Term Collateral), prior to the Revolving Termination Date and Second Out Termination Date, with respect to all proceeds of the Revolving Collateral or Term Collateral:

(1) first: to the Revolving Agent, to be applied to the expenses of such sale or other realization of Revolving Collateral, including reasonable compensation to agents of and counsel for the Revolving Agent, and all expenses, liabilities and advances incurred or made by the Revolving Agent in connection therewith;

(2) second: to the Revolving Agent to be applied to the repayment of Revolving Obligations then outstanding whether or not then due and payable (including without limitation amounts required to Cash Collateralize undrawn Letters of Credit constituting Revolving Obligations under the First Out Credit Agreement and other contingent obligations then outstanding that are Revolving Obligations, if any, in accordance with the terms of the First Out Credit Agreement) until the Revolving Obligations are Paid in Full;

(3) third: any surplus then remaining shall be paid to the Second Out Term Agent and distributed in accordance with clause (c) below.

(c) After the First Out Termination Date and the Revolving Termination Date, prior to the Second Out Termination Date, with respect to all proceeds of the Collateral:

(1) first: to the Second Out Term Agent, to be applied to the expenses of such sale or other realization of Collateral, including reasonable compensation to agents of and counsel for the Second Out Term Agent, and all expenses, liabilities and advances incurred or made by the Second Out Term Agent in connection therewith;

(2) second: to the Second Out Term Agent to be applied to the repayment of Second Out Term Obligations then outstanding whether or not then due and payable (including without limitation amounts required to Cash Collateralize undrawn Letters of Credit under the Second Out Credit Agreement and other contingent obligations then outstanding that are Second Out Term Obligations, if any, in accordance with the terms of the Second Out Credit Agreement) until the Second Out Term Obligations are Paid in Full; and

(3) third: any surplus then remaining shall be paid to the applicable Grantor or its successors or assigns or to whomsoever may be lawfully entitled to receive the same.

Section 10.10. *Payments.* Prior to the First Out Termination Date and Revolving Termination Date, except for Permitted Second Out Obligation Payments, no payment or distribution of any kind shall be made by or on behalf of any Grantor in respect of the Second Out Obligations and no Second Out Secured Party shall receive any such payment or distribution. Any payments or distributions of any kind received by any Second Out Secured Party in violation of the preceding sentence shall be segregated and held in trust and promptly

paid over, in the same form as received, with any necessary endorsements, to (i) prior to the First Out Termination Date, the First Out Term Agent, for the benefit of the First Out Term Secured Parties for application to the First Out Term Obligations (unless otherwise required by law or court order) and (ii) after the First Out Termination Date but prior to the Revolving Termination Date, the Revolving Agent for application to the Revolving Obligations (unless otherwise required by law or court order).

Section 10.11. *Effect of Refinancing.* If the Payment in Full of the First Out Term Obligations or Revolving Obligations is being effected through a Refinancing; *provided* that (i) the applicable First Out Agent gives a notice of such Refinancing to the Second Out Term Agent at least 5 Business Days prior to such Refinancing and (ii) the credit agreement and the other documents evidencing such new First Out Term Obligations or Revolving Credit Obligations (as applicable, the “**New First Out Loan Documents**” or the “**New Revolving Loan Documents**”) do not effect an amendment, supplement or other modification of the terms of the First Out Term Obligations in a manner that is prohibited by Section 10, *then* (A) such Payment in Full of First Out Term Obligations or Revolving Obligations, as applicable, shall be deemed not to have occurred for all purposes of this Agreement, (B) the indebtedness under such Refinancing and all other obligations under the credit documents evidencing such indebtedness (the “**New First Out Term Obligations**” or “**New Revolving Obligations**”, as applicable) shall be treated as First Out Term Obligations or Revolving Obligations, as applicable, for all purposes of this Agreement, (C) the New First Out Loan Documents and/or the New Revolving Loan Documents shall be treated as the First Out Loan Documents under this Agreement and (D) the agent under the New First Out Loan Documents (the “**New First Out Agent**”) or the New Revolving Loan Documents (the “**New Revolving Agent**”) shall be deemed to be the First Out Term Agent or Revolving Agent, as applicable, for all purposes of this Agreement. Upon receipt of a notice of Refinancing under the preceding sentence, which notice shall include the identity of the New First Out Term Agent, the Second Out Term Agent shall promptly enter into such documents and agreements (including amendments or supplements to this Agreement) as the New First Out Agent may reasonably request in order to provide to the New First Out Agent the rights and powers set forth herein.

ARTICLE 11 PURCHASE RIGHT

Section 11.01. *Purchase Right.* (a) If there is:

(i) an acceleration of the First Out Term Obligations or Revolving Obligations in accordance with the First Out Credit Agreement, or

(ii) the Standstill Period has terminated and the Second Out Term Agent is permitted to exercise Default Remedies with respect to the Collateral under Section 10.03(c)(ii)

(each a “**Purchase Event**”), then the Second Out Term Agent, acting on behalf of one or more Second Out Term Secured Parties may purchase all, but not less than all, of the First Out Term Obligations and the Revolving Obligations (the “**Purchase Obligations**”). Such purchase will

(A) include all principal of, and all accrued and unpaid interest, fees, and expenses in respect of, all First Out Term Obligations and Revolving Obligations outstanding at the time of purchase,

(B) be made pursuant to an Assignment and Acceptance, whereby the Purchasing Creditors will assume all funding commitments and Obligations of the First Out Term Secured Parties and Revolving Secured Parties under the First Out Loan Documents, and

(C) otherwise be subject to the terms and conditions of this Article 11.

After the receipt of a Purchase Notice but prior to the Purchase Date, each First Out Term Secured Party and Revolving Secured Party will retain all rights under the First Out Loan Documents, including but not limited to all rights to exercise Default Remedies under Article 9 of this Agreement. Following the Purchase Date, each First Out Term Secured Party and Revolving Secured Party will retain all rights to indemnification provided in the relevant First Out Loan Documents for all claims and other amounts relating to periods prior to the purchase of the First Out Term Obligations and the Revolving Obligations pursuant to this Article 11.

Section 11.02. *Purchase Notice.* (a) Second Out Term Secured Parties desiring to purchase all of the Purchase Obligations (the “**Purchasing Creditors**”) will deliver a Purchase Notice (a “**Purchase Notice**”) to the First Out Term Agent and Revolving Agent no later than 10 Business Days following the Purchase Event that

(i) is signed by the Purchasing Creditors,

(ii) states that it is a Purchase Notice under this Article 11,

(iii) states that each Purchasing Creditor is irrevocably electing to purchase, in accordance with this Article 11, the percentage of all of the Purchase Obligations stated in the Purchase Notice for that Purchasing Creditor, which percentages must aggregate exactly 100% for all Purchasing Creditors,

(iv) represents and warrants that the Purchase Notice is in conformity with the Second Out Loan Documents and any other binding agreement among Second Out Term Secured Parties, and

(v) designates a purchase date (“**Purchase Date**”) on which the purchase will occur, that is (x) at least five (5) but not more than ten (10) Business Days after receipt of the Purchase Notice by the First Out Term Agent and Revolving Agent.

(b) A Purchase Notice will be ineffective if it is received by the First Out Term Agent or Revolving Agent after the occurrence giving rise to the Purchase Event is waived, cured, or otherwise ceases to exist.

(c) Upon First Out Term Agent's receipt of an effective Purchase Notice conforming to this section 5.2, the Purchasing Creditors will be irrevocably obligated to purchase, and the First Lien Creditors will be irrevocably obligated to sell, the First Lien Obligations in accordance with and subject to this section 5.

Section 11.03. *Purchase Price.* The purchase price ("**Purchase Price**") for the Purchase Obligations will equal the sum of

(a) the principal amount of all loans, advances, or similar extensions of credit included in the Purchase Obligations (including unreimbursed amounts drawn on Letters of Credit (as defined in the First Out Credit Agreement), but excluding the undrawn amount of outstanding Letters of Credit (as defined in the First Out Credit Agreement)), and all accrued and unpaid interest thereon through the Purchase Date,

(b) the net aggregate amount then owing to counterparties under Secured Agreements (as defined in the First Out Credit Agreement), including all amounts owing to the counterparties as a result of the termination (or early termination) thereof to the extent not in excess of the Designated Amount (as defined in the First Out Credit Agreement), and

(c) all accrued and unpaid fees, expenses, indemnities and other amounts owed to any First Out Term Secured Party or Revolving Secured Party under the First Out Loan Documents on the Purchase Date (other than any amounts owed under Secured Agreements in excess of the Designated Amount (as defined in the First Out Credit Agreement)).

Section 11.04. *Purchase Closing.* On the Purchase Date,

(a) the Purchasing Creditors, First Out Term Agent and Revolving Agent will execute and deliver the Assignment and Acceptance,

(b) the Purchasing Creditors will pay the Purchase Price to First Out Term Agent and Revolving Agent, as applicable, by wire transfer of immediately available funds,

(c) the Purchasing Creditors will deposit with First Out Term Agent or its designee by wire transfer of immediately available funds, 103% of the aggregate undrawn amount of all then outstanding Letters of Credit (as defined in the First Out Credit Agreement) and the aggregate facing and similar fees that will accrue thereon through the stated maturity of the Letters of Credit (assuming no drawings thereon before stated maturity), and

(d) Second Out Term Agent will execute and deliver to First Out Term Agent and Revolving Agent a waiver of all claims arising out of this Agreement and the transactions contemplated hereby as a result of exercising the purchase option contemplated by this Article 11.

Section 11.05. *Actions After Purchase Closing.* First Out Term Agent will apply cash collateral to reimburse Letter of Credit issuers for drawings under Letters of Credit, any customary fees charged by the issuer in connection with such draws, and facing or similar fees. After giving effect to each such payment, any remaining cash collateral that exceeds 103% of the sum of the aggregate undrawn amount of all then outstanding Letters of Credit and the aggregate

facing and similar fees that will accrue thereon through the stated maturity of such Letters of Credit (assuming no drawings thereon before stated maturity) will be returned to the Purchasing Creditors (as their interests appear). When all Letters of Credit have been cancelled with the consent of the beneficiary thereof, expired, or been fully drawn, and after all payments from the account described above have been made, any remaining cash collateral will be returned to the Purchasing Creditors, as their interests appear.

Section 11.06. *No Recourse or Warranties; Defaulting Creditors.* (a) Each First Out Term Secured Party and Revolving Secured Party will be entitled to rely on the statements, representations, and warranties in the Purchase Notice without investigation, even if such Each First Out Term Secured Party or Revolving Secured Party is notified that any such statement, representation, or warranty is not or may not be true.

(b) The purchase and sale of the Purchased Obligations under this Article 11 will be without recourse and without representation or warranty of any kind by any First Out Term Secured Party or Revolving Secured Party, except that each First Out Term Secured Party and Revolving Secured Party represents and warrants that on the Purchase Date, immediately before giving effect to the purchase,

(i) the principal of and accrued and unpaid interest on the Purchased Obligations, and the fees and expenses thereof, are as stated in the Assignment and Acceptance for such party,

(ii) Such First Out Term Secured Party or Revolving Secured Party owns its Purchased Obligations free and clear of any Liens (other than participation interests not prohibited by the First Out Credit Agreement, in which case the Purchase Price will be appropriately adjusted so that the Purchasing Creditors do not pay amounts represented by participation interests), and

(iii) Such First Out Term Secured Party or Revolving Secured Party has the full right and power to assign its Purchased Obligations and such assignment has been duly authorized by all necessary corporate action by such First Out Term Secured Party or Revolving Secured Party.

(c) The obligations of the First Out Term Secured Parties and Revolving Secured Parties to sell their respective Purchase Obligations under this Article 11 are several and not joint and several. If a First Out Term Secured Party or Revolving Secured Party (a “**Defaulting Creditor**”) breaches its obligation to sell its Purchase Obligations under this Article 11, no other First Out Term Secured Party or Revolving Secured Party will be obligated to purchase the Defaulting Creditor’s Purchase Obligations for resale to the Purchasing Creditors. A First Out Term Secured Party or Revolving Secured Party that complies with this Article 11 will not be in default of this Agreement or otherwise be deemed liable for any action or inaction of any Defaulting Creditor, provided that nothing in this subsection (c) will require the Purchasing Creditors to purchase less than all of the Purchase Obligations.

(d) Borrower and each Grantor irrevocably consent to any assignment effected to one or more Purchasing Creditors pursuant to this Article 11.

ARTICLE 12
AGENCY

Section 12.01. *First Out Term Agents.* The First Out Term Agent has been appointed to act as collateral agent hereunder by the Term Secured Parties and the Revolving Agent has been appointed to act as collateral agent hereunder by the Revolving Lenders and, by their acceptance of the benefits hereof, the other Secured Revolving Parties. Each First Out Agent shall be obligated, and shall have the right hereunder, to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including, without limitation, the release or substitution of Collateral), solely in accordance with this Agreement, the First Out Credit Agreement and the Orders; *provided*, the First Out Agents shall, after payment in full of all Obligations under the First Out Credit Agreement and the other Loan Documents, exercise, or refrain from exercising, any remedies provided for herein in accordance with the instructions of the holders (the “**Majority Holders**”) of a majority of the aggregate “settlement amount” as defined in the Secured Hedge Agreements (or, with respect to any Secured Hedge Agreement that has been terminated in accordance with its terms, the amount then due and payable (exclusive of expenses and similar payments but including any early termination payments then due) under such Secured Hedge Agreement) under all Secured Hedge Agreements. For purposes of the foregoing sentence, settlement amount for any hedge that has not been terminated shall be the settlement amount as of the last Business Day of the month preceding any date of determination and shall be calculated by the appropriate swap counterparties and reported to the First Out Agents upon request; *provided* any Secured Hedge Agreement with a settlement amount that is a negative number shall be disregarded for purposes of determining the Majority Holders. In furtherance of the foregoing provisions of this Section, each Secured Party, by its acceptance of the benefits hereof, agrees that it shall have no right individually to realize upon any of the Collateral hereunder, it being understood and agreed by such Secured Party that all rights and remedies hereunder may be exercised solely by the applicable First Out Agent for the benefit of Secured Parties in accordance with the terms of this Section. The provisions of the First Out Credit Agreement relating to the First Out Agents including, without limitation, the provisions relating to resignation or removal of any First Out Agent and the powers and duties and immunities of each First Out Agent are incorporated herein by this reference and shall survive any termination of the First Out Credit Agreement.

Section 12.02. *Second Out Term Agent.* The Second Out Term Agent has been appointed to act as collateral agent hereunder by the Second Out Term Secured Parties and, by their acceptance of the benefits hereof, the other Second Out Term Secured Parties. The Second Out Term Agent shall be obligated, and shall have the right hereunder, to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including, without limitation, the release or substitution of Collateral), solely in accordance with this Agreement, the Second Out Credit Agreement and the Orders; *provided*, the Second Out Term Agent shall, after payment in full of all Obligations under the Second Out Credit Agreement and the other Second Out Loan Documents, exercise, or refrain from exercising, any remedies provided for herein in accordance with the instructions of the holders (the “**Second Out Majority Holders**”) of a majority of the aggregate “settlement amount” as defined in the Secured Hedge Agreements (as defined in the Second Out Credit Agreement) (or, with respect to any Secured Hedge Agreement that has been terminated in accordance with its terms, the amount then due and payable (exclusive of expenses and similar payments but

including any early termination payments then due) under such Secured Hedge Agreement) under all Secured Hedge Agreements. For purposes of the foregoing sentence, settlement amount for any hedge that has not been terminated shall be the settlement amount as of the last Business Day of the month preceding any date of determination and shall be calculated by the appropriate swap counterparties and reported to the Second Out Term Agent upon request; provided any Secured Hedge Agreement with a settlement amount that is a negative number shall be disregarded for purposes of determining the Second Out Majority Holders. In furtherance of the foregoing provisions of this Section, each Secured Party, by its acceptance of the benefits hereof, agrees that it shall have no right individually to realize upon any of the Collateral hereunder, it being understood and agreed by such Second Out Secured Party that all rights and remedies hereunder may be exercised solely by the Second Out Term Agent for the benefit of the Second Out Secured Parties in accordance with the terms of this Section. The provisions of the Second Out Credit Agreement relating to the Second Out Term Agent including, without limitation, the provisions relating to resignation or removal of the Second Out Term Agent and the powers and duties and immunities of the Second Out Term Agent are incorporated herein by this reference and shall survive any termination of the Second Out Credit Agreement.

ARTICLE 13
CONTINUING SECURITY INTEREST; TRANSFER OF LOANS

This Agreement shall create continuing security interests in the Collateral and shall remain in full force and effect until the payment in full of all Obligations, the cancellation or termination of the Commitments and the cancellation, expiration, posting of backstop letters of credit or cash collateralization of all outstanding Letters of Credit satisfactory to the applicable L/C Issuer, be binding upon each Grantor, its successors and assigns, and inure, together with the rights and remedies of each Agent hereunder, to the benefit of such Agent and its successors, transferees and assigns or otherwise as set forth in any order of the Bankruptcy Court. Without limiting the generality of the foregoing, but subject to the terms of the First Out Credit Agreement and the Second Out Credit Agreement, any Lender may assign or otherwise transfer any Loans held by it to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to Lenders herein or otherwise. Upon the payment in full of all Obligations (other than contingent indemnification obligations not then due), the cancellation or termination of the Commitments and the cancellation, expiration, posting of backstop letters of credit or cash collateralization of all outstanding Letters of Credit satisfactory to the applicable L/C Issuer, the security interests granted hereby shall automatically terminate hereunder and of record and all rights to the Collateral shall revert to Grantors. Upon any such termination the Agents shall, at Grantors' expense, execute and deliver to Grantors or otherwise authorize the filing of such documents as Grantors shall reasonably request, including financing statement amendments to evidence such termination. Upon any disposition of property permitted by the First Out Credit Agreement and the Second Out Credit Agreement, the Liens granted herein shall be deemed to be automatically released and such property shall automatically revert to the applicable Grantor with no further action on the part of any Person. The Agents shall, at Grantor's expense, execute and deliver or otherwise authorize the filing of such documents as Grantors shall reasonably request, in form and substance reasonably satisfactory to the First Out Agents, including mortgage releases and financing statement amendments to evidence such release.

ARTICLE 14
STANDARD OF CARE; AGENTS MAY PERFORM

The powers conferred on each Agent hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care in the custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, each Agent shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral. Each Agent shall be deemed to have exercised reasonable care in the custody and preservation of Collateral in its possession if such Collateral is accorded treatment substantially equal to that which such Agent accords its own property. None of the Agents nor any of their directors, officers, employees or agents shall be liable for failure to demand, collect or realize upon all or any part 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 otherwise. If any Grantor fails to perform any agreement contained herein, the applicable First Out Agent may itself perform, or cause performance of, such agreement, and the expenses of such First Out Agent incurred in connection therewith shall be payable by each Grantor under Section 12.04 of the First Out Credit Agreement.

ARTICLE 15
MISCELLANEOUS

Section 15.01. *Amendment and Restatement; Preservation of Liens.* It is the intention of each of the parties hereto that the Existing Security Agreement be amended and restated in its entirety pursuant to this Agreement so as to preserve and continue the perfection and priority of all Liens securing Indebtedness and "Obligations" under and as defined in the Existing Credit Agreement and that all Indebtedness and Obligations of the Borrower and the Subsidiary Guarantors under the Second Out Credit Agreement shall be secured by the Liens evidenced under this Agreement and that this Agreement does not constitute a novation of the Existing Security Agreement or termination of the Liens or other obligations created under the Existing Security Agreement, but rather re-evidences such Liens and obligations as amended and restated hereby.

Section 15.02. *Subordination Agreement.* The parties hereto acknowledge that this Agreement is a subordination agreement under Section 510 of the Bankruptcy Code.

Section 15.03. *Reinstatement.* Each Agent agrees that if (a) any payment made by any Person and applied to the Obligations held by such Agent or any other Agent is at any time annulled, avoided, set aside, rescinded, invalidated, declared to be fraudulent or preferential or otherwise required to be refunded or repaid, or (b) the proceeds of Collateral applied to the Obligations held by such Agent or any other Agent are required to be returned to any Grantor or its estate, trustee or receiver under any requirement of law, then, provisions providing for applications of proceeds of Collateral, priorities of liens and rights to payment hereunder shall be and remain in full force and effect, as fully as if such payment had never been made.

Section 15.04. *Notices; No Waiver; Rights Cumulative; Etc.* Any notice required or permitted to be given under this Agreement shall be given in accordance with Section 12.02 of

each of the First Out Credit Agreement and the Second Out Credit Agreement. No failure or delay on the part of the Agents in the exercise of any power, right or privilege hereunder or under any other Loan Document shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other power, right or privilege. All rights and remedies existing under this Agreement and the other Loan Documents are cumulative to, and not exclusive of, any rights or remedies otherwise available. In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby. All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default if such action is taken or condition exists.

Section 15.05. *Successors and Assigns; Entire Agreement, Etc.* This Agreement shall be binding upon and inure to the benefit of the Agents and Grantors and their respective successors and assigns. No Grantor shall, without the prior written consent of the Agents given in accordance with the First Out Credit Agreement and the Second Out Credit Agreement, assign any right, duty or obligation hereunder. This Agreement, the Orders and the other Loan Documents embody the entire agreement and understanding between Grantors and the Agents and supersede all prior agreements and understandings between such parties relating to the subject matter hereof and thereof. Accordingly, the Loan Documents may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. In the event of any inconsistency or conflict between the provisions of this Agreement and the Interim Order (and, when applicable, the Final Order), the provisions of the Interim Order or Final Order, as applicable, shall govern. There are no unwritten oral agreements between the parties.

Section 15.06. *Consensual Plan Treatment in Respect of the Second Out Term Credit Obligations.* On the maturity date of the Second Out Credit Agreement, all outstanding Second Out Term Obligations shall be repaid in cash (or, in the case of issued and outstanding Roll Up Letters of Credit, cash collateralized in an amount of at least 105% of the L/C Obligations (as defined in the Second Out Credit Agreement)); provided, that the Second Out Lenders may consent to a different treatment under a plan of reorganization under chapter 11 of the Bankruptcy Code, and such consent shall be deemed to have been given upon the affirmative vote of the Second Out Lenders under the standards set forth in Section 1126(c) of the Bankruptcy Code.

Section 15.07. *Counterparts.* This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document.

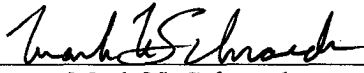
Section 15.08. *GOVERNING LAW.* **THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND ALL CLAIMS AND CONTROVERSIES ARISING OUT OF THE SUBJECT MATTER HEREOF WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK AND, TO THE EXTENT APPLICABLE, THE BANKRUPTCY CODE, WITHOUT REGARD TO CONFLICTS OF LAW PROVISIONS THAT WOULD RESULT IN THE APPLICATION OF ANY OTHER LAW (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST).**

Section 15.09. *JURISDICTION; VENUE; SERVICE; WAIVER OF JURY TRIAL.* **THE PROVISIONS OF THE CREDIT AGREEMENT UNDER THE HEADINGS “SUBMISSION TO JURISDICTION”, “WAIVER OF VENUE”, “SERVICE OF PROCESS” AND “WAIVER OF JURY TRIAL” ARE INCORPORATED HEREIN BY THIS REFERENCE AND SUCH INCORPORATION SHALL SURVIVE ANY TERMINATION OF THE CREDIT AGREEMENT.**

[Signature pages follow]

IN WITNESS WHEREOF, each Grantor and each Agent have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

PATRIOT COAL CORPORATION,
as Grantor

By: 
Name: Mark N. Schroeder
Title: Senior Vice President &
Chief Financial Officer

Grantors:

AFFINITY MINING COMPANY
APOGEE COAL COMPANY, LLC
APPALACHIA MINE SERVICES, LLC
BEAVER DAM COAL COMPANY, LLC
BIG EAGLE, LLC
BIG EAGLE RAIL, LLC
BLACK STALLION COAL COMPANY, LLC
BLACK WALNUT COAL COMPANY
BLUEGRASS MINE SERVICES, LLC
BROOK TROUT COAL, LLC
CATENARY COAL COMPANY, LLC
CENTRAL STATES COAL RESERVES OF
KENTUCKY, LLC
CHARLES COAL COMPANY, LLC
CLEATON COAL COMPANY
COAL CLEAN LLC
COAL PROPERTIES, LLC
COAL RESERVE HOLDING LIMITED
LIABILITY COMPANY NO. 2
COLONY BAY COAL COMPANY
COOK MOUNTAIN COAL COMPANY, LLC
CORYDON RESOURCES LLC
COVENTRY MINING SERVICES, LLC
COYOTE COAL COMPANY LLC
CUB BRANCH COAL COMPANY LLC
DAKOTA LLC
DAY LLC
DIXON MINING COMPANY, LLC
DODGE HILL HOLDING JV, LLC
DODGE HILL MINING COMPANY, LLC
DODGE HILL OF KENTUCKY, LLC
EASTERN ASSOCIATED COAL, LLC
EASTERN COAL COMPANY, LLC
EASTERN ROYALTY, LLC
EMERALD PROCESSING, L.L.C.
GATEWAY EAGLE COAL COMPANY, LLC
GRAND EAGLE MINING, LLC
HERITAGE COAL COMPANY LLC
HIGHLAND MINING COMPANY, LLC
HILLSIDE MINING COMPANY
HOBET MINING, LLC
INDIAN HILL COMPANY LLC
INFINITY COAL SALES, LLC
INTERIOR HOLDINGS, LLC

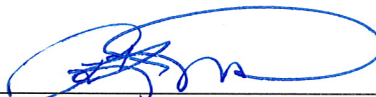
IO COAL LLC
JARRELL'S BRANCH COAL COMPANY
JUPITER HOLDINGS LLC
KANAWHA EAGLE COAL, LLC
KANAWHA RIVER VENTURES I, LLC
KANAWHA RIVER VENTURES II, LLC
KANAWHA RIVER VENTURES III, LLC
KE VENTURES, LLC
LITTLE CREEK LLC
LOGAN FORK COAL COMPANY
MAGNUM COAL COMPANY LLC
MAGNUM COAL SALES LLC
MARTINKA COAL COMPANY, LLC
MIDLAND TRAIL ENERGY LLC
MIDWEST COAL RESOURCES II, LLC
MOUNTAIN VIEW COAL COMPANY, LLC
NEW TROUT COAL HOLDINGS II, LLC
NEWTOWN ENERGY, INC.
NORTH PAGE COAL CORP.
OHIO COUNTY COAL COMPANY, LLC
PANTHER LLC
PATRIOT BEAVER DAM HOLDINGS, LLC
PATRIOT COAL COMPANY, L.P.
PATRIOT COAL SALES LLC
PATRIOT COAL SERVICES LLC
PATRIOT LEASING COMPANY LLC
PATRIOT MIDWEST HOLDINGS, LLC
PATRIOT RESERVE HOLDINGS, LLC
PATRIOT TRADING LLC
PATRIOT VENTURES LLC
PCX ENTERPRISES, INC.
PINE RIDGE COAL COMPANY, LLC
POND CREEK LAND RESOURCES, LLC
POND FORK PROCESSING LLC
REMINGTON HOLDINGS LLC
REMINGTON II LLC
REMINGTON LLC
RIVERS EDGE MINING, INC.
ROBIN LAND COMPANY, LLC
SENTRY MINING, LLC
SNOWBERRY LAND COMPANY
SPEED MINING LLC
STERLING SMOKELESS COAL COMPANY, LLC
TC SALES COMPANY, LLC
THE PRESIDENTS ENERGY COMPANY LLC
THUNDERHILL COAL LLC

TROUT COAL HOLDINGS, LLC
UNION COUNTY COAL CO., LLC
VIPER LLC
WEATHERBY PROCESSING LLC
WILDCAT ENERGY LLC
WILDCAT, LLC
WILL SCARLET PROPERTIES LLC
WINCHESTER LLC
WINIFRED DOCK LIMITED LIABILITY
COMPANY
YANKEETOWN DOCK, LLC

as Grantors

Executing this Agreement as an authorized officer of
each of the 98 foregoing entities on behalf of and so as to
bind the entities named above under the caption
“Grantors”

By:



Name: Robert L. Mead

Title: Vice President and Treasurer

CITIBANK, N.A.,
as First Out Term Agent

By: 

Name: Shane V. Azzara

Title: Director & Vice President

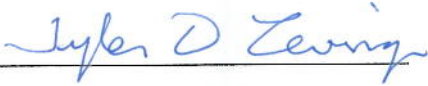
CITIBANK, N.A.,
as Revolving Agent

By: 

Name: Shane V. Azzara

Title: Director & Vice President

BANK OF AMERICA, N.A.,
as Second Out Term Agent

By: 
Name: Tyler D. Levings
Title: Director

SCHEDULE 5.1
TO PLEDGE AND SECURITY AGREEMENT

GENERAL INFORMATION

(A) *Full Legal Name, Type of Organization, Jurisdiction of Organization, Chief Executive Office/Sole Place of Business (or Residence if Grantor is a Natural Person) and Organizational Identification Number of each Grantor:*

Full Legal Name	Type of Organization	Jurisdiction of Organization	Chief Executive Office/Sole Place of business (or Residence if Grantor is a Natural Person)	Organization I.D.#
Patriot Coal Corporation	Corporation	Delaware	12312 Olive Boulevard, Suite 400 Saint Louis, MO 63141	4225102
Affinity Mining Company	Corporation	West Virginia	202 Laidley Tower Charleston, WV 25301	335
Apogee Coal Company, LLC	Limited Liability Company	Delaware	500 Lee Street East, Suite 900 Charleston, WV 25301	0785097
Appalachia Mine Services, LLC	Limited Liability Company	Delaware	500 Lee Street East, Suite 202 Charleston, WV 25301	3846906
Beaver Dam Coal Company, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 405 Saint Louis, MO 63141	0051912
Big Eagle, LLC	Limited Liability Company	Virginia	500 Lee Street East, Suite 202 Charleston, WV 25301	S046366-3
Big Eagle Rail, LLC	Limited Liability Company	Virginia	500 Lee Street East, Suite 202 Charleston, WV 25301	S046365-5
Black Stallion Coal Company, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 410 Saint Louis, MO 63141	3757877
Black Walnut Coal Company	Corporation	Delaware	12312 Olive Boulevard, Suite 411 Saint Louis, MO 63141	3608784
Bluegrass Mine Services, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 412 Saint Louis, MO 63141	2194776
Brook Trout Coal, LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	201704
Catenary Coal Company, LLC	Limited Liability Company	Delaware	500 Lee Street East, Suite 900 Charleston, WV 25301	2175669
Central States Coal Reserves of Kentucky, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 413 Saint Louis, MO 63141	4019521
Charles Coal Company, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 414	0890191

Full Legal Name	Type of Organization	Jurisdiction of Organization	Chief Executive Office/Sole Place of business (or Residence if Grantor is a Natural Person)	Organization I.D.#
			Saint Louis, MO 63141	
Cleaton Coal Company	Corporation	Delaware	12312 Olive Boulevard, Suite 415 Saint Louis, MO 63141	3132602
Coal Clean LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	168909
Coal Properties, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 416 Saint Louis, MO 63141	0892175
Coal Reserve Holding Limited Liability Company No. 2	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 417 Saint Louis, MO 63141	3375577
Colony Bay Coal Company	Partnership	West Virginia	500 Lee Street East, Suite 202 Charleston, WV 25301	N/A
Cook Mountain Coal Company, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 418 Saint Louis, MO 63141	2382790
Corydon Resources LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 449 Saint Louis, MO 63141	4991899
Coventry Mining Services, LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 600 Charleston, WV 25301	260640
Coyote Coal Company LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	253536
Cub Branch Coal Company LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 450 Saint Louis, MO 63141	5021591
Dakota LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	181632
Day LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	216646
Dixon Mining Company, LLC	Limited Liability Company	Kentucky	1970 Barrett Court, Suite 200 P.O. Box 275 Henderson, KY 42419	0525254
Dodge Hill Holding JV, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 419 Saint Louis, MO 63141	3675921
Dodge Hill Mining Company, LLC	Limited Liability Company	Kentucky	12312 Olive Boulevard, Suite 420 Saint Louis, MO 63141	0504668
Dodge Hill of Kentucky, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 421 Saint Louis, MO 63141	3677013
Eastern Associated Coal, LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 202 Charleston, WV 25301	8825
Eastern Coal Company, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 422 Saint Louis, MO 63141	4015373

Full Legal Name	Type of Organization	Jurisdiction of Organization	Chief Executive Office/Sole Place of business (or Residence if Grantor is a Natural Person)	Organization I.D.#
Eastern Royalty, LLC	Limited Liability Company	Delaware	500 Lee Street East, Suite 202 Charleston, WV 25301	0891106
Emerald Processing, L.L.C.	Limited Liability Company	Virginia	500 Lee Street East, Suite 600 Charleston, WV 25301	S007468-4
Gateway Eagle Coal Company, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 448 Saint Louis, MO 63141	4910970
Grand Eagle Mining, LLC	Limited Liability Company	Kentucky	19070 Hwy 1078 South Henderson, KY 42420	0322906
Heritage Coal Company LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 436 Saint Louis, MO 63141	0654720
Highland Mining Company, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 425 Saint Louis, MO 63141	3039050
Hillside Mining Company	Corporation	West Virginia	500 Lee Street East, Suite 202 Charleston, WV 25301	129811
Hobet Mining, LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	13465
Indian Hill Company LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 426 Saint Louis, MO 63141	3675947
Infinity Coal Sales, LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	204974
Interior Holdings, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 427 Saint Louis, MO 63141	2457594
IO Coal LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	187610
Jarrell's Branch Coal Company	Corporation	Delaware	12312 Olive Boulevard, Suite 428 Saint Louis, MO 63141	3464952
Jupiter Holdings LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	188730
Kanawha Eagle Coal, LLC	Limited Liability Company	Virginia	202 Laidley Tower Charleston, WV 25301	S039909-9
Kanawha River Ventures I, LLC	Limited Liability Company	West Virginia	12312 Olive Boulevard, Suite 429 Saint Louis, MO 63141	216282
Kanawha River Ventures II, LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	216283

Full Legal Name	Type of Organization	Jurisdiction of Organization	Chief Executive Office/Sole Place of business (or Residence if Grantor is a Natural Person)	Organization I.D.#
Kanawha River Ventures III, LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	217158
KE Ventures, LLC	Limited Liability Company	Virginia	202 Laidley Tower Charleston, WV 25301	S034780-9
Little Creek LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	234572
Logan Fork Coal Company	Corporation	Delaware	12312 Olive Boulevard, Suite 430 Saint Louis, MO 63141	3464948
Magnum Coal Company LLC	Limited Liability Company	Delaware	500 Lee Street East, Suite 900 Charleston, WV 25301	4041345
Magnum Coal Sales LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	245604
Martinka Coal Company, LLC	Limited Liability Company	Delaware	500 Lee Street East, Suite 202 Charleston, WV 25301	2296711
Midland Trail Energy LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	263575
Midwest Coal Resources II, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 431 Saint Louis, MO 63141	4265269
Mountain View Coal Company, LLC	Limited Liability Company	Delaware	500 Lee Street East, Suite 202 Charleston, WV 25301	2038466
New Trout Coal Holdings II, LLC	Limited Liability Company	Delaware	500 Lee Street East, Suite 900 Charleston, WV 25301	4127394
Newtown Energy, Inc.	Corporation	West Virginia	500 Lee Street East, Suite 600 Charleston, WV 25301	129897
North Page Coal Corp.	Corporation	West Virginia	500 Lee Street East, Suite 202 Charleston, WV 25301	78227
Ohio County Coal Company, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 432 Saint Louis, MO 63141	4268760
Panther LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	181630
Patriot Beaver Dam Holdings, LLC	Limited Liability Company	New York	12312 Olive Boulevard, Suite 451 Saint Louis, MO 63141	4258815
Patriot Coal Company, L.P.	Limited Partnership	Delaware	19070 Hwy 1078 South Henderson, KY 42420	2395067
Patriot Coal Sales LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 433 Saint Louis, MO 63141	4357745
Patriot Coal Services LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 447 Saint Louis, MO 63141	4870985
Patriot Leasing	Limited Liability	Delaware	12312 Olive Boulevard, Suite	4329802

Full Legal Name	Type of Organization	Jurisdiction of Organization	Chief Executive Office/Sole Place of business (or Residence if Grantor is a Natural Person)	Organization I.D.#
Company LLC	Company		434 Saint Louis, MO 63141	
Patriot Midwest Holdings, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 435 Saint Louis, MO 63141	4074185
Patriot Reserve Holdings, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 424 Saint Louis, MO 63141	3992031
Patriot Trading LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 444 Saint Louis, MO 63141	4591424
Patriot Ventures LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 443 Saint Louis, MO 63141	4522844
PCX Enterprises, Inc.	Corporation	New York	12312 Olive Boulevard, Suite 400 Saint Louis, MO 63141	4253084
Pine Ridge Coal Company, LLC	Limited Liability Company	Delaware	500 Lee Street East, Suite 202 Charleston, WV 25301	2438332
Pond Creek Land Resources, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 438 Saint Louis, MO 63141	3499599
Pond Fork Processing LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	200792
Remington Holdings LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	217207
Remington II LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	216806
Remington LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	181631
Rivers Edge Mining, Inc.	Corporation	Delaware	12312 Olive Boulevard, Suite 439 Saint Louis, MO 63141	3132605
Robin Land Company, LLC	Limited Liability Company	Delaware	500 Lee Street East, Suite 900 Charleston, WV 25301	4086015
Sentry Mining, LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 440 Saint Louis, MO 63141	2194777
Snowberry Land Company	Corporation	Delaware	12312 Olive Boulevard, Suite 441 Saint Louis, MO 63141	2534641
Speed Mining LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	158569
Sterling Smokeless	Limited Liability	West Virginia	500 Lee Street East, Suite 202	86245

Full Legal Name	Type of Organization	Jurisdiction of Organization	Chief Executive Office/Sole Place of business (or Residence if Grantor is a Natural Person)	Organization I.D.#
Coal Company, LLC	Company		Charleston, WV 25301	
TC Sales Company, LLC	Limited Liability Company	Delaware	500 Lee Street East, Suite 900 Charleston, WV 25301	4086020
The Presidents Energy Company LLC	Limited Liability Company	Delaware	500 Lee Street East, Suite 202 Charleston, WV 25301	4598430
Thunderhill Coal LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	187609
Trout Coal Holdings, LLC	Limited Liability Company	Delaware	500 Lee Street East, Suite 900 Charleston, WV 25301	3410055
Union County Coal Co., LLC	Limited Liability Company	Kentucky	12312 Olive Boulevard, Suite 445 Saint Louis, MO 63141	0563197
Viper LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	216652
Weatherby Processing LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	176230
Wildcat Energy LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	199159
Wildcat, LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	201703
Will Scarlet Properties LLC	Limited Liability Company	Delaware	12312 Olive Boulevard, Suite 424-A Saint Louis, MO 63141	4981961
Winchester LLC	Limited Liability Company	West Virginia	500 Lee Street East, Suite 900 Charleston, WV 25301	216762
Winifrede Dock Limited Liability Company	Limited Liability Company	West Virginia	500 Lee Street East, Suite 202 Charleston, WV 25301	162101
Yankeetown Dock, LLC	Limited Liability Company	Indiana	12312 Olive Boulevard, Suite 442 Saint Louis, MO 63141	193090A031

(B) *Other Names (including any Trade Name or Fictitious Business Name) under which each Grantor currently conducts business:*

Full Legal Name	Trade Name or Fictitious Business Name
Hobet Mining, LLC	Dal-Tex Division
Hobet Mining, LLC	Old Hickory Division
Hobet Mining, LLC	Sharples Division
Apogee Coal Company, LLC	Arch of West Virginia
Patriot Coal Corporation	Patriot Coal Corporation Midwest
Patriot Leasing Company LLC	Patriot Leasing Midwest LLC

Emerald Processing, L.L.C.	Emerald Processing, Limited Liability Company
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(C) *Changes in Name, Jurisdiction of Organization, Chief Executive Office or Sole Place of Business (or Principal Residence if Grantor is a Natural Person) and Corporate Structure since November 1, 2007:*

Grantor	Date of Change	Description of Change
Apogee Coal Company, LLC	7/23/2008	Acquisition
Big Eagle, LLC	11/30/2007	Acquisition of Remainder of Membership Interests (wholly owned subsidiary as of 11/30/2007)
	12/28/2007	Merger – Eagle Corner, LLC and Kanawha Eagle Coal Sales, LLC merged with and into Big Eagle, LLC on 12/28/07; Big Eagle, LLC was the surviving entity.
Big Eagle Rail, LLC	11/30/2007	Acquisition of Remainder of Membership Interests (wholly owned subsidiary as of 11/30/2007)
Brook Trout Coal, LLC	7/23/2008	Acquisition
Catenary Coal Company, LLC	7/23/2008	Acquisition
Coal Clean LLC	7/23/2008	Acquisition
Colt Merger Corporation	7/23/2008	Merged into Magnum Coal Company
Corydon Resources LLC	6/03/2011	Newly Formed Subsidiary
Coventry Mining Services, LLC	2/29/2012	Acquisition
Coyote Coal Company LLC	7/23/2008	Acquisition
Cub Branch Coal Company LLC	8/08/2011	Newly Formed Subsidiary
Dakota LLC	7/23/2008	Acquisition
Day LLC	7/23/2008	Acquisition
Emerald Processing, L.L.C.	2/29/2012	Acquisition
Gateway Eagle Coal Company, LLC	12/10/2010	Newly Formed Subsidiary
Grand Eagle Mining, LLC (f/k/a Grand Eagle Mining, Inc.)	8/03/2011	Converted from Corporation to Limited Liability Company
Heritage Coal Company LLC (f/k/a Peabody Coal Company, LLC; Peabody Coal Company; and Kenbody, Inc.)	12/13/2007	Amended Formation – Subsidiary Name Change
Hobet Mining, LLC	7/23/2008	Acquisition
Indian Hill Company LLC (f/k/a Indian Hill Company)	8/03/2011	Converted from Corporation to Limited Liability Company
Infinity Coal Sales, LLC	7/23/2008	Acquisition
IO Coal LLC	7/23/2008	Acquisition
Jupiter Holdings LLC	7/23/2008	Acquisition
Kanawha Eagle Coal, LLC	11/30/2007	Acquisition of Remainder of Membership Interests (wholly owned subsidiary as of 11/30/2007)
Kanawha River Ventures I, LLC	11/30/2007	Acquisition of Remainder of Membership Interests (wholly owned subsidiary as of 11/30/2007)
Kanawha River Ventures II, LLC	7/23/2008	Acquisition
Kanawha River Ventures III, LLC	7/23/2008	Acquisition
KE Ventures, LLC	11/30/2007	Acquisition of Remainder of Membership Interests (wholly owned subsidiary as of 11/30/2007)
Little Creek LLC	7/23/2008	Acquisition
Magnum Coal Company LLC (f/k/a Magnum Coal Company)	7/23/2008	Acquisition

	4/08/2010	Converted from Corporation to Limited Liability Company
Magnum Coal Sales LLC	7/23/2008	Acquisition
Midland Trail Energy LLC	7/23/2008	Acquisition
New Trout Coal Holdings II, LLC	7/23/2008	Acquisition
Newtown Energy, Inc.	2/29/2012	Acquisition
Panther LLC	7/23/2008	Acquisition
Patriot Beaver Dam Holding, LLC	6/14/2012	Newly Formed Subsidiary
Patriot Coal Services LLC	9/13/2010	Newly Formed Subsidiary
Patriot Reserve Holdings, LLC (f/k/a HCR Holdings, LLC)	11/16/2010	Amended Formation – Subsidiary Name Change
Patriot Trading LLC	8/22/2008	Newly Formed Subsidiary
Patriot Ventures LLC	3/24/2008	Newly Formed Subsidiary
PCX Enterprises, Inc.	6/1/2012	Newly Formed Subsidiary
Pond Fork Processing LLC	7/23/2008	Acquisition
Remington LLC	7/23/2008	Acquisition
Remington II LLC	7/23/2008	Acquisition
Remington Holdings LLC	7/23/2008	Acquisition
Robin Land Company, LLC	7/23/2008	Acquisition
Snowberry Land Company (Knox Energy, LLC merged into Fort Energy, LLC on 12/27/07; Fort Energy was the surviving entity. Then, Fort Energy, LLC merged into Snowberry Land Company on 12/27/07 and Snowberry Land Company was the surviving entity)	12/27/2007	Merger
Speed Mining LLC	7/23/2008	Acquisition
TC Sales Company, LLC	7/23/2008	Acquisition
The Presidents Energy Company LLC	9/10/2008 11/24/2008	Newly Formed Subsidiary On November 24, 2008, Patriot Coal Corporation assigned its 100% interest in The Presidents Energy Company LLC to Remington II LLC.
Thunderhill Coal LLC	7/23/2008	Acquisition
Trout Coal Holdings, LLC	7/23/2008	Acquisition
Viper LLC	7/23/2008	Acquisition
Weatherby Processing LLC	7/23/2008	Acquisition
Wildcat Energy LLC (f/k/a Highwall Mining, LLC; and Highwall Mining, Inc.)	1/28/2011 7/23/2008	Amended Formation – Subsidiary Name Change Acquisition
Wildcat, LLC	7/23/2008	Acquisition
Will Scarlet Properties LLC	5/12/2011	Newly Formed Subsidiary
Winchester LLC	7/23/2008	Acquisition
Winifrede Dock Limited Liability Company	11/30/2007	Acquisition of Remainder of Membership Interests (wholly owned subsidiary as of 11/30/2007)

SCHEDULE 5.2
TO PLEDGE AND SECURITY AGREEMENT

COLLATERAL IDENTIFICATION

I. INVESTMENT RELATED PROPERTY

(A)

Pledged Stock:

Grantor	Stock Issuer	Class of Stock	Certificated (Y/N)	Stock Certificate No.	Par Value	No. of Pledged Stock
Patriot Coal Corporation	Cleaton Coal Company	Common	Y	6	\$10 per share	10
	Snowberry Land Company	Common	Y	5	\$100 per share	10
	PCX Enterprises, Inc.	Common	Y	1	\$.01 per share	100
	Patriot Coal Receivables (SPV), Ltd.	Common Stock	Y	Certificate 4 – 66 shares Certificate 5 – 34 shares	\$1 per share	66
Coventry Mining Services, LLC	Newtown Energy, Inc.	Common	Y	6	\$10 per share	100
Eastern Associated Coal, LLC	Affinity Mining Company	Common	Y	3	\$1 per share	3,000
Eastern Coal Company, LLC	Black Walnut Coal Company	Common	Y	2	\$10 per share	10
	Hillside Mining Company	Common	Y	4	\$10 per share	10
	North Page Coal Corp.	Common	Y	4	\$1 per share	20,000
	Rivers Edge Mining, Inc.	Common	Y	2	\$10 per share	10
Interior Holdings, LLC	Jarrell's Branch Coal Company	Common Stock	Y	3	\$10 per share	10
	Logan Fork Coal Company	Common Stock	Y	3	\$10 per share	10

Pledged LLC Interests:

Grantor	Limited Liability Company	Certificated (Y/N)	Certificate No. (if any)	% of Interest Pledged
Patriot Coal Corporation	Bluegrass Mine Services, LLC	Y	3	100%
	Central States Coal Reserves of Kentucky, LLC	Y	3	100%
	Eastern Coal Company, LLC	Y	3	100%
	Indian Hill Company LLC	Y	3	100%
	Magnum Coal Company LLC	Y	3	100%
	Midwest Coal Resources II, LLC	Y	3	100%
	Patriot Beaver Dam Holdings, LLC	Y	1	100%
	Patriot Coal Sales LLC	Y	3	100%
	Patriot Coal Services LLC	Y	3	100%
	Patriot Leasing Company LLC	Y	3	100%
	Patriot Reserve Holdings, LLC	Y	3	100%
	Patriot Trading LLC	Y	3	100%
	Patriot Ventures LLC	Y	3	100%
Sentry Mining, LLC	Y	3	100%	
Big Eagle, LLC	Big Eagle Rail, LLC	N	Uncertificated	100%
	Winifrede Dock Limited Liability Company	N	Uncertificated	100%
Black Walnut Coal Company	Black Stallion Coal Company, LLC	N	Uncertificated	100%
Brook Trout Coal, LLC	Infinity Coal Sales, LLC	N	Uncertificated	100%
	Jupiter Holdings LLC	N	Uncertificated	100%
	Little Creek LLC	N	Uncertificated	100%
	Magnum Coal Sales LLC	N	Uncertificated	100%
	Panther LLC	N	Uncertificated	100%
Wildcat, LLC	N	Uncertificated	100%	
Central States Coal Reserves of Kentucky, LLC	Corydon Resources LLC	N	Uncertificated	100%
Coal Properties, LLC	Eastern Associated Coal, LLC	N	Uncertificated	100%
	Martinka Coal Company, LLC	N	Uncertificated	100%
	Mountain View Coal Company, LLC	N	Uncertificated	100%
	Pine Ridge Coal Company, LLC	N	Uncertificated	100%
Coventry Mining Services, LLC	Emerald Process, L.L.C.	Y	4	20
Dodge Hill Holding JV, LLC	Dixon Mining Company, LLC	N	Uncertificated	100%
	Dodge Hill of Kentucky, LLC	N	Uncertificated	100%
Dodge Hill Mining Company, LLC	Union County Coal Co., LLC	N	Uncertificated	100%

Dodge Hill of Kentucky, LLC	Dodge Hill Mining Company, LLC	N	Uncertificated	100%
Eastern Associated Coal, LLC	Charles Coal Company, LLC	N	Uncertificated	100%
	Sterling Smokeless Coal Company, LLC	N	Uncertificated	100%
Eastern Coal Company, LLC	Appalachia Mine Services, LLC	N	Uncertificated	100%
	Cook Mountain Coal Company, LLC	N	Uncertificated	100%
	Eastern Royalty, LLC	N	Uncertificated	100%
	Interior Holdings, LLC	N	Uncertificated	100%
Heritage Coal Company LLC	Coal Properties, LLC	N	Uncertificated	100%
	Coal Reserve Holding LLC No. 2	N	Uncertificated	100%
	Pond Creek Land Resources LLC	N	Uncertificated	100%
	Yankeetown Dock, LLC	N	Uncertificated	100%
Indian Hill Company	Dodge Hill Holding JV, LLC	N	Uncertificated	100%
Infinity Coal Sales, LLC	Coal Clean LLC	N	Uncertificated	100%
	IO Coal LLC	N	Uncertificated	100%
	Pond Fork Processing LLC	N	Uncertificated	100%
	Robin Land Company, LLC	N	Uncertificated	100%
	Speed Mining LLC	N	Uncertificated	100%
	TC Sales Company, LLC	N	Uncertificated	100%
	Thunderhill Coal LLC	N	Uncertificated	100%
	Weatherby Processing LLC	N	Uncertificated	100%
Interior Holdings, LLC	Heritage Coal Company LLC	N	Uncertificated	100%
	Highland Mining Company, LLC	N	Uncertificated	100%
Kanawha Eagle Coal, LLC	Coventry Mining Services, LLC	Y	2	100 units
	Kanawha River Ventures I, LLC	N	Uncertificated	100%
KE Ventures, LLC	Big Eagle, LLC	N	Uncertificated	100%
	Kanawha Eagle Coal, LLC	N	Uncertificated	100%
Magnum Coal Company LLC	Coyote Coal Company LLC	N	Uncertificated	100%
	New Trout Coal Holdings II, LLC	Y	2	100%
	Trout Coal Holdings, LLC	Y	4	100%
Martinka Coal Company, LLC	Coal Reserve Holding LLC No. 2	N	Uncertificated	100%
Midwest Coal Resources II, LLC	Grand Eagle Mining, LLC	N	Uncertificated	100%
	Ohio County Coal Company, LLC	N	Uncertificated	100%
	Patriot Midwest Holdings, LLC	N	Uncertificated	100%
New Trout Coal Holdings II, LLC	Apogee Coal Company, LLC	N	Uncertificated	100%
	Dakota LLC	N	Uncertificated	100%
	Day LLC	N	Uncertificated	100%

	Gateway Eagle Coal Company, LLC	N	Uncertificated	100%
	Hobet Mining, LLC	N	Uncertificated	100%
	Viper LLC	N	Uncertificated	100%
Panther LLC	Remington II LLC	N	Uncertificated	100%
Patriot Beaver Dam Holdings, LLC	Beaver Dam Coal Company, LLC	Y	3	100%
Patriot Reserve Holdings, LLC	Will Scarlet Properties, LLC	N	Uncertificated	100%
Remington Holdings LLC	Remington LLC	N	Uncertificated	100%
Remington II LLC	Cub Branch Coal Company LLC	N	Uncertificated	100%
	Kanawha River Ventures II, LLC	N	Uncertificated	100%
	Kanawha River Ventures III, LLC	N	Uncertificated	100%
	Midland Trail Energy LLC	N	Uncertificated	100%
	The Presidents Energy Company LLC	N	Uncertificated	100%
	Winchester LLC	N	Uncertificated	100%
Snowberry Land Company	Kanawha River Ventures I, LLC	N	Uncertificated	100%
	KE Ventures, LLC	N	Uncertificated	100%
Trout Coal Holdings, LLC	Brook Trout Coal, LLC	N	Uncertificated	100%
	Remington Holdings LLC	N	Uncertificated	100%
Viper LLC	Catenary Coal Company, LLC	N	Uncertificated	100%

Pledged Partnership Interests:

Grantor	Partnership	Type of Partnership Interests (e.g., general or limited)	Certificated (Y/N)	Certificate No. (if any)
Charles Coal Company, LLC	Colony Bay Coal Company	General Partnership	N	n/a
Eastern Associated Coal, LLC	Colony Bay Coal Company	General Partnership	N	n/a
Midwest Coal Resources II, LLC	Patriot Coal Company, L.P.	Limited Partnership	N	n/a
Patriot Midwest Holdings, LLC	Patriot Coal Company, L.P.	Limited Partnership	N	n/a

Trust Interests or other Equity Interests not listed above:

Grantor	Partnership	Type of Organization	Certificated (Y/N)	Certificate No. (if any)
Eastern Associated Coal, LLC	EACC Camps, Inc.	Non-Profit	n/a	n/a
Heritage Coal Company LLC	Squaw Creek Coal Company (Joint Venture – 40% ownership of	Joint Venture Agreement With Alcoa, Inc. (d/b/a Squaw Creek	n/a	n/a

	Squaw Creek Mine)	Coal Company in the State of Indiana)		
	Tecumseh Coal Corporation (Joint Venture – 50% Ownership)	Corporation	n/a	n/a
Patriot Ventures LLC	Rhino Eastern LLC (Joint Venture – 49% ownership)	Limited Liability Company	N	n/a
	White Stallion Coal LLC (Joint Venture – 50% ownership)	Limited Liability Company	N	n/a
	WWMV, LLC (Joint Venture – 49% ownership)	Limited Liability Company	N	n/a

Pledged Debt:
None.

Securities Account:

Grantor	Name of Financial Institution	Account Number	Account Name
Patriot Coal Corporation	Banc of America Securities LLC	XXXXXR78	Securities account (Columbia fund)
Patriot Coal Corporation	Reich & Tang Services, Inc.	XXXX688	RNT Natixis Liquid Prime – Treasurer Class
Patriot Coal Corporation	The Private Bank and Trust Company	XXXX577	Business money market

Deposit Accounts:

Grantor	Name of Depository Bank	Account Number	Account Name
Appalachia Mine Services LLC	Boone County Bank	xxxxxxx60	Working Fund
Dodge Hill Mining Company LLC	Old National Bank	xxxxxxx18	Working Fund
Eastern Associated Coal, LLC	Boone County Bank	xxxxxxx03	Working Fund
Eastern Associated Coal, LLC	Clear Mountain Bank	xxxxx50	Working Fund
Eastern Associated Coal, LLC	PNC Bank	xxxxxxxxx32	Lockbox
Emerald Processing, L.L.C.	TruPoint Bank	xxxxxx76	AP
Emerald Processing, L.L.C.	TruPoint Bank	xxx93	Payroll
Highland Mining Company, LLC	Old National Bank	xxxxxxx46	Working Fund
JCD Corporation (on behalf of Logan Fork Coal Company)	US Bank	xxxxxxxxx50	JCD Corp Escrow Acct
Kanawha Eagle Coal, LLC	BB&T	xxxxxxxxx65	Escrow

Grantor	Name of Depository Bank	Account Number	Account Name
Kanawha Eagle Coal, LLC	Whitesville State Bank	xxxx16	Working Fund
Magnum Coal Sales LLC	Huntington Bank	xxxxxxxx36	Escrow
Newtown Energy, Inc.	TruPoint Bank	xxxxxx68	AP
Newtown Energy, Inc.	TruPoint Bank	xxx28	Payroll
Patriot Coal Company, L.P.	Ohio Valley National Bank	xxxxx29	Working Fund
Patriot Coal Corporation	Bank of America	xxxxxxxx67	Concentration
Patriot Coal Corporation	Bank of America	xxxxxxxx65	Depository
Patriot Coal Corporation	Bank of America	xxxxxx69	Securities Account Fund
Patriot Coal Corporation	Bank of America	xxxx72	Internal Investment/CD
Patriot Coal Corporation	BB&T	xxxxxxxx85	PennVA Trust/Escrow
Patriot Coal Corporation	Comerica Bank	xxxxxxxx69	Business Deposits
Patriot Coal Corporation	LaSalle Global Trust Services	xxxxx7.1	Escrow
Patriot Coal Corporation	PNC Bank	xxxxxxxx08	Concentration
Patriot Coal Corporation	PNC Bank	xxxxxxxx44	AP
Patriot Coal Corporation	PNC Bank	xxxxxxxx36	Payroll
Patriot Coal Corporation	Reich & Tang	xxxxx88	RNT Natixis Liquid Prime – Treasurer Class
Patriot Coal Corporation	Sovereign/Santander	xxxxxxxx78	Commercial Money Market
Patriot Coal Corporation	The Private Bank & Trust	xxxxx47	Business Checking
Patriot Coal Corporation	The Private Bank & Trust	xxxxx77	Business Money Market
Patriot Coal Corporation	United National Bank	xxxxxx-xx78	Working Fund
PCX Enterprises	Capital One	xxxxxxxx12	General Account
Heritage Coal Company LLC	Old National Bank	xxxxxx23	Working Fund
Pine Ridge Coal Company	Whitesville State Bank	xxxxx86	Working Fund

Commodity Contracts and Commodities Accounts:
None.

II. INTELLECTUAL PROPERTY

(A) *Copyrights*
None.

(B) *Copyright Licenses*

None.

(C) *Patents*

None.

(D) *Patent Licenses*

None.

(E) *Trademarks*

<u>Grantor</u>	<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
Trout Coal Holdings, LLC	Trademark/Mark: MAGNUM COAL	3,396,000	08/31/2005

(F) *Trademark Licenses*

None.

(G) *Trade Secret Licenses*

None.

III. COMMERCIAL TORT CLAIMS

Patriot Coal Sales LLC vs. Bridgehouse Commodities Trading Limited, et al. (Circuit Court of Kanawha County, West Virginia). Breach of Contract and Fraud. Complaint filed on April 3, 2012. Status: Service of process (initiated on May 1, 2012) is in progress.

IV. LETTER OF CREDIT RIGHTS

<u>Issue Date</u>	<u>Exp. Date</u>	<u>Issuing Bank</u>	<u>Applicant</u>	<u>L/C Number</u>	<u>Beneficiary</u>	<u>Contract Amount</u>
June 21, 2012	July 31, 2012	Agricultural Bank of China Ltd.	Shinewarm Resources (HK) Group	17099078	Patriot Coal Corporation	\$10,595,000

**V. WAREHOUSEMAN, BAILEES AND OTHER THIRD PARTIES IN
POSSESSION OF COLLATERAL**

<u>Grantor</u>	<u>Description of Property</u>	<u>Name and Address of Third Party</u>
Coyote Coal Company LLC	Coal inventory \$ 2.6 million	Quincy Dock 150 Dairy Lane Belle, WV 25015
	Coal inventory \$3.0 million	Pier IX 1900 Harbor Access Road Newport News, VA 23607
Eastern Associated Coal, LLC	Coal inventory	DTA

Grantor	Description of Property	Name and Address of Third Party
	\$9.3 million	600 Harbor Road Newport News, VA 23607
	Coal inventory \$2.1 million	Pier IX 1900 Harbor Access Road Newport News, VA 23607
	Coal inventory \$2.2 million	Ceredo 100 Main St & Riverfront Ceredo, WV 25507
	Coal inventory \$5.1 million	Chesapeake Bay 1910 Benhill Ave Baltimore, MD 21226
Gateway Eagle Coal Company, LLC	Joy 14CM15 Miner SN JM5388 \$1.0 million	Phillips Machine 367 George Street Beckley, WV 25801
Hobet Mining, LLC	Coal inventory \$0.8 million	Quincy Dock 150 Dairy Lane Belle, WV 25015
Kanawha Eagle Coal, LLC	Coal inventory \$0.6 million	Quincy Dock 150 Dairy Lane Belle, WV 25015
Panther LLC	Longwall Shearer SN LWS612B \$2.4 million	Longwall Associates 212 Kendall Avenue Chilhowie, VA 24319
	Coal inventory \$1.7 million	Quincy Dock 150 Dairy Lane Belle, WV 25015
	Coal inventory \$1.8 million	DTA 600 Harbor Road Newport News, VA 23607
	Coal inventory \$6.1 million	Pier IX 1900 Harbor Access Road Newport News, VA 23607
	Coal inventory \$0.8 million	Ceredo 100 Main St & Riverfront Ceredo, WV 25507
Patriot Coal Sales LLC	Coal inventory \$1.4 million	Quincy Dock 150 Dairy Lane Belle, WV 25015

VI. MATERIAL CONTRACTS

Grantor	Description of Material Contract
Patriot Coal Corporation	Separation Agreement, Plan of Reorganization and Distribution, dated as of October 22, 2007, between Peabody and Patriot Coal Corporation.
Patriot Coal Corporation	Tax Separation Agreement, dated as of October 22, 2007, between Peabody and Patriot Coal Corporation.
Patriot Coal Corporation	Coal Act Liability Assumption Agreement, dated as of October 22, 2007, among Patriot Coal Corporation, Peabody Holding Company, LLC and Peabody Energy Corporation
Patriot Coal Corporation and Heritage Coal	NBCWA Liability Assumption Agreement, dated as of

Grantor	Description of Material Contract
Company LLC	October 22, 2007, among Patriot Coal Corporation, Peabody Holding Company, LLC, Peabody Coal Company, LLC (k/n/a Heritage Coal Company LLC) and Peabody Energy Corporation
Patriot Coal Corporation and Heritage Coal Company LLC	Salaried Employee Liability Assumption Agreement, dated as of October 22, 2007, among Patriot Coal Corporation, Peabody Holding Company, LLC, Peabody Coal Company, LLC (k/n/a Heritage Coal Company LLC) and Peabody Energy Corporation

SCHEDULE 5.5
TO PLEDGE AND SECURITY AGREEMENT

(A) *Government Receivables*

Government	Nature of Receivables
State of Kentucky	KIRA (Kentucky Industrial Revitalization Act) second quarter 2012 refund: \$383,542.70
City of Owensboro, Owensboro Municipal Utilities	Account receivables on thermal coal sales :\$1,194,542.72
Internal Revenue Services (IRS)	Excise tax refund for overpayment of Black Lung taxes on exports: \$158,823.15
	Estimated refund due to federal estimated corporate income tax paid in 2011 but 2011 tax return has been extended and is due September 17, 2012: \$310,000
West Virginia State Tax Department	West Virginia Thin Seam Tax Credit: \$1,219,083
	2010 WV Franchise Tax Return: \$82,545

(B) *Equipment and Inventory*

Debtor/Grantor	Description	Address/City/State/Zip Code	County
Apogee Coal Company, LLC	Materials & supplies inventory, mining equipment	Guyan Surface Mine Rum Creek Road HC 61, Box 156 Yolyn, WV 25654	Logan County, WV
		Fanco Preparation Plant HC 61, Box 156 Yolyn, WV 25654	
Apogee Coal Company, LLC	Mining equipment (Lease)	Guyan Surface Mine Rum Creek Road HC 61, Box 156 Yolyn, WV 25654	Logan County, WV
Apogee Coal Company, LLC	Mining equipment (Lease)	Guyan Surface Mine Rum Creek Road HC 61, Box 156 Yolyn, WV 25654	Logan County, WV
Apogee Coal Company, LLC	Coal inventory	Fanco Prep Plant Rum Creek Road HC 61, Box 156 Yolyn, WV 25654	Logan County, WV
Appalachia Mine Services, LLC	Materials & supplies inventory, mining equipment	Quincy Training Center 33207 Pond Fork Road Wharton, WV 25208	Boone County, WV
Black Stallion Coal Company, LLC	Mining equipment	Black Stallion Mine 274 Stewart Street Wharton, WV 25208	Boone County, WV
Black Stallion Coal	Mining equipment (Lease)	Black Stallion Mine	Boone County, WV

Debtor/Grantor	Description	Address/City/State/Zip Code	County
Company, LLC		274 Stewart Street Wharton, WV 25208	
Catenary Coal Company, LLC	Mining equipment	Samples Mine 100 Toms Fork Road Eskdale, WV 25075	Boone, Kanawha and Raleigh County, WV
Catenary Coal Company, LLC	Mining equipment	Toms Fork Preparation Plant & Loadout 100 Toms Fork Road Eskdale, WV 25075	Kanawha County, WV
Catenary Coal Company, LLC	Materials & supplies inventory, mining equipment	Central Facilities 100 Toms Fork Road Eskdale, WV 25075	Kanawha County, WV
Catenary Coal Company, LLC	Mining equipment (Lease)	Catenary 100 Toms Fork Road Eskdale, WV 25075	Kanawha County, WV
Catenary Coal Company, LLC	Mining equipment (Lease)	Samples Mine 100 Toms Fork Road Eskdale, WV 25075	Boone, Kanawha and Raleigh County, WV
Coyote Coal Company LLC	Mining equipment	General-Admin PO Box 1060 Danville, WV 25053	Boone County, WV
Coyote Coal Company LLC	Mining equipment	General-Admin PO Box 1060 Danville, WV 25053	Kanawha County, WV
Coyote Coal Company LLC	Mining equipment	General-Admin PO Box 1060 Danville, WV 25053	Lincoln County, WV
Coyote Coal Company LLC	Mining equipment	General-Admin PO Box 1060 Danville, WV 25053	Logan County, WV
Coyote Coal Company LLC	Mining equipment	Blue Creek #1 Mine 3301 Point Lick Drive Charleston, WV 25306	Kanawha County, WV
Coyote Coal Company LLC	Mining equipment	Blue Creek #2 Mine 3301 Point Lick Drive Charleston, WV 25306	Kanawha County, WV
Coyote Coal Company LLC	Mining equipment	Campbell's Creek #7 Mine 3301 Point Lick Drive Charleston, WV 25306	Kanawha County, WV
Coyote Coal Company LLC	Mining equipment	Winchester Mine 800 Toms Fork Road Eskdale, WV 25075	Boone and Kanawha County, WV
Coyote Coal Company LLC	Mining equipment	Blue Creek Prep Plant 110 Catenary Coal Company Road PO Box 366 Tad, WV 25201	Kanawha County, WV
Coyote Coal Company LLC	Mining equipment (Lease)	Blue Creek #1 3301 Point Lick Drive Charleston, WV 25306	Kanawha County, WV
Coyote Coal Company LLC	Mining equipment (Lease)	Blue Creek Prep Plant 110 Catenary Coal Company Road	Kanawha County, WV

Debtor/Grantor	Description	Address/City/State/Zip Code	County
		PO Box 366 Tad, WV 25201	
Coyote Coal Company LLC	Mining equipment (Lease)	Catenary 100 Toms Fork Road Eskdale, WV 25075	Kanawha County, WV
Coyote Coal Company LLC	Mining equipment (Lease)	Campbells Creek #7 100 Toms Fork Road Eskdale, WV 25075	Kanawha County, WV
Coyote Coal Company LLC	Mining equipment (Lease)	Winchester Hernshaw Mine 100 Toms Fork Road Eskdale, WV 25075	Kanawha County, WV
Coyote Coal Company LLC	Mining equipment (Lease)	Winchester Mine 800 Toms Fork Road Eskdale, WV 25075	Boone and Kanawha County, WV
Coyote Coal Company LLC	Coal inventory	Blue Creek Prep Plant 110 Catenary Coal Company Road PO Box 366 Tad, WV 25201	Kanawha County, WV
Coyote Coal Company LLC	Coal inventory	Toms Fork Prep Plant 100 Toms Fork Road Eskdale, WV 25075	Kanawha County, WV
Coyote Coal Company LLC	Coal inventory	Campbells Creek Prep Plant 110 Catenary Coal Company Road PO Box 366 Tad, WV 25201	Kanawha County, WV
Dodge Hill Mining Company, LLC	Mining equipment, materials & supplies inventory	Dodge Hill Mine #1 & Preparation Plant 435 Davis Mine Road Sturgis, KY 42459	Union County, KY
Dodge Hill Mining Company, LLC	Mining equipment (Lease)*	Dodge Hill Mine #1 435 Davis Mine Road Sturgis, KY 42459	Union County, KY
Eastern Associated Coal, LLC	Mining equipment	Winifrede 16 Mine 1100 Workman Road Barrett, WV 25208	Boone County, WV
Eastern Associated Coal, LLC	Materials & supplies inventory	Wharton Central Storage State Route 85, 3000 Cow Creek Road Barrett, WV 25208	Boone County, WV
Eastern Associated Coal, LLC	Mining equipment, materials & supplies inventory	Rocklick Preparation Plant & Warehouse 47761 Pond Fork Road – Building D Greenwood, WV 26415	Boone County, WV
Eastern Associated Coal, LLC	Mining equipment	Campbell's Creek #10 Mine P.O. Box 29	Boone County, WV

* Grantor plans to seek to reject certain of these equipment leases in Debtors' First Omnibus Motion for an Order Approving Procedures for (i) the Rejection of Certain Agreements Effective as of the Petition Date and (ii) the Abandonment of Certain Excess Leased Equipment.

Debtor/Grantor	Description	Address/City/State/Zip Code	County
		Wharton, WV 25208	
Eastern Associated Coal, LLC	Mining equipment	Lightfoot #2A Mine P.O. Box 29 Wharton, WV 25208	Boone County, WV
Eastern Associated Coal, LLC	Mining equipment	Harris #1 Mine State Rt. 85, HCR 78, P.O. Box 113 Wharton, WV 25208	Boone County, WV
Eastern Associated Coal, LLC	Mining equipment	Wells Preparation Plant 34475 Pond Fork Road – Building A Wharton, WV 25208	Boone County, WV
Eastern Associated Coal, LLC	Mining equipment, materials & supplies inventory	Farley Eagle No. 3 Mine State Rt. 85, HCR 78, P.O. Box 113 Wharton, WV 25208	Boone and Raleigh County, WV
Eastern Associated Coal, LLC	Mining equipment, materials & supplies inventory	Black Oak Mine State Rt. 85, HCR 78, P.O. Box 113 Wharton, WV 25208	Boone County, WV
Eastern Associated Coal, LLC	Mining equipment, Materials & supplies inventory	Federal No. 2 Mine & Preparation Plant 1044 Miracle Run Road Fairview, WV 26570	Monongalia County, WV
Eastern Associated Coal, LLC	Mining equipment (Lease)	Black Oak Mine State Rt. 85, HCR 78, P.O. Box 113 Wharton, WV 25208	Boone County, WV
Eastern Associated Coal, LLC	Mining equipment (Lease)	Campbells Creek #10 33207 Pond Fork Road Wharton, WV 25208	Boone County, WV
Eastern Associated Coal, LLC	Mining equipment (Lease)	Sugar Maple State Rt. 85, HCR 78, P.O. Box 113 Wharton, WV 25208	Boone County, WV
Eastern Associated Coal, LLC	Mining equipment (Lease)	Wells Preparation Plant 34475 Pond Fork Road – Building A Wharton, WV 25208	Boone County, WV
Eastern Associated Coal, LLC	Mining equipment (Lease)	Winchester Hernshaw Mine 100 Toms Fork Road Eskdale, WV 25075	Kanawha County, WV
Eastern Associated Coal, LLC	Mining equipment (Lease)	Winifrede #12 P.O. Box 29 Wharton, WV 25208	Boone County, WV
Eastern Associated Coal, LLC	Mining equipment (Lease)	Workmans #2 Gas Mine 1100 Workman Road Barrett, WV 25208	Boone County, WV
Eastern Associated Coal, LLC	Mining equipment (Lease)	Rocklick Preparation Plant & Warehouse 47761 Pond Fork Road – Building D Greenwood, WV 26415	Boone County, WV
Eastern Associated Coal, LLC	Mining equipment (Lease)	Farley Eagle No. 3 State Rt. 85, HCR 78, P.O. Box 113 Wharton, WV 25208	Boone and Raleigh County, WV

Debtor/Grantor	Description	Address/City/State/Zip Code	County
Eastern Associated Coal, LLC	Mining equipment (Lease)	Federal #2 1044 Miracle Run Road Fairview, WV 26570	Monongalia County, WV
Eastern Associated Coal, LLC	Coal inventory	Federal No. 2 Prep Plant 1044 Miracle Run Road Fairview, WV 26570	Monogalia County, WV
Eastern Associated Coal, LLC	Coal inventory	Rocklick Prep Plant 47761 Pond Fork Road – Building D Greenwood, WV 26415	Boone County, WV
Eastern Associated Coal, LLC	Coal inventory	Wells Prep Plant 34475 Pond Fork Road – Building A Wharton, WV 25208	Boone County, WV
Gateway Eagle Coal Company, LLC	Mining equipment, materials & supplies inventory	Gateway Eagle Mine 54912 Pond Fork Road Wharton, WV 25208	Boone County, WV
Gateway Eagle Coal Company, LLC	Mining equipment (Lease)	Gateway Eagle Mine 54912 Pond Fork Road Wharton, WV 25208	Boone County, WV
Grand Eagle Mining, LLC	Mining equipment	Patriot Surface Mine 19070 Highway, 1078 South Henderson, KY 42420 Grand Eagle Preparation Plant 19070 Highway, 1078 South Henderson, KY 42420	Henderson County, KY
Grand Eagle Mining, LLC	Mining equipment (Lease)	Patriot Surface Mine 19070 Highway, 1078 South Henderson, KY 42420	Henderson County, KY
Heritage Coal Company LLC	Mining equipment, materials & supplies inventory	Camp Terminal 530 French Road Waverly, KY 42462	Union County, KY
Heritage Coal Company LLC	Mining equipment, materials & supplies inventory	No 9 Seam Washer Preparation Plant 530 French Road Waverly, KY 42462	Union County, KY
Heritage Coal Company LLC	Coal inventory	Highland Prep Plant 530 French Road Waverly, KY 42462	Union County, KY
Highland Mining Company, LLC	Mining equipment, materials & supplies inventory	Highland #9 Mine 530 French Road Waverly, KY 42462	Henderson and Union County, KY
Highland Mining Company, LLC	Mining equipment (Lease)	Highland #9 530 French Road Waverly, KY 42462	Henderson and Union County, KY
Hillside Mining Company	Mining equipment	Workman Branch Mine Workman Branch Road Wharton, WV 25208	Boone County, WV
Hillside Mining Company	Mining equipment (Lease)	Workmans #2 Gas Mine 1100 Workman Road Barrett, WV 25208	Boone County, WV
Hobet Mining, LLC	Mining equipment,	Hobet 21 Surface Mine (Job 21)	Boone County, WV

Debtor/Grantor	Description	Address/City/State/Zip Code	County
	materials & supplies inventory	State Rt. 119, P.O. Box 305 Shaffer Road Exit Madison, WV 25130 Hill Fork Mine Lower Hewitt Road Madison, WV 25130 Beth Station Preparation Plant State Rt. 119, P.O. Box 305 Shaffer Road Exit Madison, WV 25130 Beth Station Overland State Rt. 119, P.O. Box 305 Shaffer Road Exit Madison, WV 25130	
Hobet Mining, LLC	Mining equipment	Hobet 21 Surface Mine (Job 21) State Rt. 119, P.O. Box 305 Shaffer Road Exit Madison, WV 25130	Lincoln County, WV
Hobet Mining, LLC	Mining equipment (Lease)*	Hill Fork Mine Lower Hewitt Road Madison, WV 25130	Boone County, WV
Hobet Mining, LLC	Mining equipment (Lease)	Hobet State Rt. 119, P.O. Box 305 Shaffer Road Exit Madison, WV 25130	Boone County, WV
Hobet Mining, LLC	Coal inventory	Beth Station Prep Plant State Rt. 119, P.O. Box 305 Shaffer Road Exit Madison, WV 25130	Boone County, WV
Kanawha Eagle Coal, LLC	Mining equipment	Coalburg #1 Mine P.O. Box 189 4449 Left Hand Fork of Joes Creek Comfort, WV 25049	Boone and Kanawha County, WV
Kanawha Eagle Coal, LLC	Mining equipment	Coalburg #2 Mine P.O. Box 189 4449 Left Hand Fork of Joes Creek	Boone and Kanawha County, WV

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Debtor/Grantor	Description	Address/City/State/Zip Code	County
		Comfort, WV 25049	
Kanawha Eagle Coal, LLC	Mining equipment	Eagle Mine P.O. Box 189 4449 Left Hand Fork of Joes Creek Comfort, WV 25049	Boone and Kanawha County, WV
Kanawha Eagle Coal, LLC	Materials & supplies inventory	KE Warehouse 235 Joes Branch Road Comfort, WV 25049	Boone County, WV
Kanawha Eagle Coal, LLC	Mining equipment (Lease)	Coalburg #2 Mine P.O. Box 189 4449 Left Hand Fork of Joes Creek Comfort, WV 25049	Boone and Kanawha County, WV
Kanawha Eagle Coal, LLC	Mining equipment (Lease)	Eagle Mine P.O. Box 189 4449 Left Hand Fork of Joes Creek Comfort, WV 25049	Boone and Kanawha County, WV
Kanawha Eagle Coal, LLC	Mining equipment (Lease)	Peerless Mine P.O. Box 189 4449 Left Hand Fork of Joes Creek Comfort, WV 25049	Boone and Kanawha County, WV
Kanawha Eagle Coal, LLC	Coal inventory	Kanawha Eagle Prep Plant Fields Creek Road Winifrede, WV 25214	Kanawha County, WV
Midland Trail Energy LLC	Materials & supplies inventory, mining equipment	Campbell's Creek #7 Mine 3301 Point Lick Drive Charleston, WV 25306	Kanawha County, WV
Ohio County Coal Company, LLC	Mining equipment, materials & supplies inventory	Freedom Underground Mine 19050 Highway 578 South Henderson, KY 42420	Henderson County, KY
Ohio County Coal Company, LLC	Mining equipment (Lease)*	Freedom Underground 19050 Highway 578 South Henderson, KY 42420	Henderson County, KY
Panther LLC	Mining equipment, materials & supplies inventory	Speed Mine & Coal Clean Preparation Plant Cabin Creek Road P.O. Box 99 Dawes, WV 25054	Boone and Kanawha County, WV
Panther LLC	Mining equipment	Speed Mine Cabin Creek Road P.O. Box 99 Dawes, WV 25054	Boone County, WV
Panther LLC	Mining equipment (Lease)	Speed Mine	Boone and Kanawha

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Debtor/Grantor	Description	Address/City/State/Zip Code	County
		Cabin Creek Road P.O. Box 99 Dawes, WV 25054	County, WV
Panther LLC	Coal inventory	Panther Prep Plant Cabin Creek Road PO Box 99 Dawes, WV 25054	Kanawha County, WV
Patriot Leasing Company LLC	Mining equipment	Catenary Storage 100 Toms Fork Road Eskdale, WV 25075	Boone County, WV
Patriot Leasing Company LLC	Mining equipment (Lease)	Black Stallion 274 Stewart Street Wharton, WV 25208	Boone County, WV
Patriot Leasing Company LLC	Mining equipment (Lease)*	Catenary Storage 100 Toms Fork Road Eskdale, WV 25075	Kanawha County, WV
Pine Ridge Coal Company, LLC	Mining equipment, materials & supplies inventory	Big Mountain #16 Mine 50 School House Road Seth, WV 25181	Boone County, WV
Pine Ridge Coal Company, LLC	Mining equipment	Lower Dorothy Mine 50 School House Road Seth, WV 25181	Boone County, WV
Remington LLC	Mining equipment	Stockburg Mine #2 (aka Rugar Portal) Rt. 61 Slaughters Creek Road Ohley, WV 25147	Boone and Kanawha County, WV
Remington LLC	Mining equipment	Deskins Deep Mine Rt. 61 Slaughters Creek Road Ohley, WV 25147	Kanawha County, WV
Remington LLC	Mining equipment (Lease)	Winchester Mine 800 Toms Fork Road Eskdale, WV 25075	Boone and Kanawha County, WV
Remington LLC	Mining equipment (Lease)	Winchester Hernshaw Mine 100 Toms Fork Road Eskdale, WV 25075	Kanawha County, WV
Winifrede Dock Limited Liability Company	Mining equipment (Lease)	Winifrede Dock 14000 McCorkle Ave Winifrede, WV 25214	Boone County, WV

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SCHEDULE 6.9
TO PLEDGE AND SECURITY AGREEMENT

As Extracted Collateral

	Company/Lessee	Lessor	Collateral Owner	State	County(ies)	Mine Complex	Land Area Name	Contract Number	Doc Type
5.	Eastern Associated Coal, LLC	Penn Virginia	Eastern Associated Coal, LLC	WV	Monongalia	Federal	Federal No.2	878-078-00	LEASE
6.	Kanawha Eagle Coal, LLC	Penn Virginia	Kanawha Eagle Coal, LLC	WV	Boone, Kanawha	Kanawha Eagle	Kanawha Eagle	2951-001-00	LEASE
7.	Kanawha Eagle Coal, LLC	Penn Virginia	Kanawha Eagle Coal, LLC; Panther, LLC	WV	Boone, Kanawha	Kanawha Eagle	Kanawha Eagle	2951-002-00	LEASE
8.	Heritage Coal Company, LLC	Federal Coal	(1) Pine Ridge Coal Company, LLC (2) Jarrell's Branch Coal Company	WV	Boone	Big Mountain (idled 2012)	Big Mountain (idled 2012)	862-001-00	LEASE
9.	Pine Ridge Coal Company, LLC	Elk Run	Pine Ridge Coal Company, LLC	WV	Boone	Big Mountain (idled 2012)	Big Mountain (idled 2012)	862-008-00	LEASE
10.	Pine Ridge Coal Company, LLC	Central WV Energy	Pine Ridge Coal Company, LLC	WV	Boone	Big Mountain (idled 2012)	Big Mountain (idled 2012)	862-011-00	LEASE
11.	Pine Ridge Coal Company, LLC	Westvarendrag	Pine Ridge Coal Company, LLC	WV	Boone	Big Mountain (idled 2012)	Big Mountain (idled 2012)	862-013-00	LEASE
12.	Pine Ridge Coal Company, LLC	Alderson Heirs	Pine Ridge Coal Company, LLC	WV	Boone	Big Mountain (idled 2012)	Big Mountain (idled 2012)	862-014-00	LEASE
13.	Pine Ridge Coal Company, LLC	Berwind (Sugar Maple Mine)	(1) Eastern Associated Coal, LLC; (2) Eastern Royalty, LLC (3) Pine Ridge Coal Company, LLC	WV	Boone	Wells	Robin Hood (inactive)	860-003-00	LEASE

	Company/Lessee	Lessor	Collateral Owner	State	County(ies)	Mine Complex	Land Area Name	Contract Number	Doc Type
14.	Eastern Associated Coal, LLC	WPP LLC	Eastern Associated Coal, LLC	WV	Boone	Rocklick	Wells/Rocklick (Kopperston)	865-001-00	LEASE
15.	Eastern Associated Coal, LLC	Pocahontas Land	Eastern Associated Coal, LLC	WV	Boone, Logan, Wyoming	Rocklick	Wells/Rocklick (Kopperston)	865-002-00	LEASE
16.	Eastern Associated Coal, LLC	Pardee	Eastern Associated Coal, LLC	WV	Boone	Rocklick	Wells/Rocklick (Kopperston)	865-003-00	LEASE
17.	Eastern Associated Coal, LLC	Rowland Land	Eastern Associated Coal, LLC	WV	Raleigh	Rocklick	Wells/Rocklick (Kopperston)	865-005-00	LEASE
18.	Eastern Associated Coal, LLC	Southern Dickinson	(1) Colony Bay Coal Company; (2) Eastern Associated Coal, LLC	WV	Boone	Wells	Wells/Rocklick (Wharton)	866-001-00	LEASE
19.	Eastern Associated Coal, LLC	Cole & Crane	(1) Eastern Associated Coal, LLC; (2) Black Stallion Coal Company, LLC	WV	Boone	Wells	Wells/Rocklick (Wharton)	866-002-00	LEASE
20.	Eastern Associated Coal, LLC	Shepard Boone	(1) Eastern Associated Coal, LLC (2) Black Stallion Coal Company, LLC; (3) Hillside Mining Company; (4) Rivers Edge Mining, Inc.; (5) Colony Bay Coal Company; (6) Eastern Royalty,	WV	Boone	Wells	Wells/Rocklick (Wharton)	866-003-00	LEASE

	Company/Lessee	Lessor	Collateral Owner	State	County(ies)	Mine Complex	Land Area Name	Contract Number	Doc Type
			LLC						
21.	Eastern Royalty, LLC	Boone East Development	(1) Eastern Associated Coal, LLC (2) Black Stallion Coal Company, LLC; (3) Eastern Royalty, LLC	WV	Boone	Wells	Wells/Rocklick	883-010-00	LEASE
22.	Eastern Royalty, LLC	WPP LLC	(1) Eastern Associated Coal, LLC (2) Black Stallion Coal Company, LLC; (3) Eastern Royalty, LLC	WV	Boone	Wells	Wells/Rocklick	883-014-00	LEASE
23.	Eastern Royalty, LLC	Penn Virginia	(1) Eastern Royalty, LLC; (2) Black Stallion Coal Company, LLC	WV	Boone, Logan	Wells	Wells/Rocklick	883-005-00	LEASE
24.	Eastern Royalty, LLC	WPP LLC	(1) Eastern Associated Coal, LLC; (2) Eastern Royalty, LLC	WV	Boone	Wells	Wells/Rocklick	883-013-00	LEASE
25.	Robin Land Company, LLC	WPP LLC	(1) Apogee Coal Company, LLC; (2) Robin Land Company, LLC	WV	Logan	Logan County	Logan County	2340-001-00	LEASE
26.	Robin Land Company, LLC	Ark Land KH	(1) Apogee Coal Company, LLC; (2) Robin Land Company, LLC	WV	Logan	Logan County	Logan County	2340-002-00	LEASE
27.	Robin Land Company, LLC	Lawson Heirs	(1) Apogee Coal Company, LLC;	WV	Logan	Logan County	Logan County	2340-003-00	LEASE

	Company/Lessee	Lessor	Collateral Owner	State	County(ies)	Mine Complex	Land Area Name	Contract Number	Doc Type
			(2) Robin Land Company, LLC						
28.	Robin Land Company, LLC	Miller-Gilman	Robin Land Company, LLC	WV	Logan	Logan County	Logan County	2340-012-00	LEASE
29.	Robin Land Company, LLC	Jackson Vinson	Robin Land Company, LLC	WV	Logan	Logan County	Logan County	2340-007-00	LEASE
30.	Robin Land Company, LLC	Allegheny Land	Robin Land Company, LLC	WV	Logan	Logan County	Logan County	2340-008-00	LEASE
31.	Robin Land Company, LLC	Blue Eagle	(1) Coyote Coal Company LLC; (2) Robin Land Company, LLC	WV	Kanawha, Clay	Blue Creek	Blue Creek	2345-001-00	LEASE
32.	Robin Land Company, LLC	Ward Heirs	Robin Land Company, LLC	WV	Kanawha	Campbells Creek	Campbells Creek	2330-001-00	LEASE
33.	Robin Land Company, LLC	ACIN	(1) Coyote Coal Company LLC; (2) Robin Land Company, LLC	WV	Kanawha	Campbells Creek	Campbells Creek	2330-002-00	LEASE
34.	Robin Land Company, LLC	Shonk	(1) Catenary Coal Company, LLC; (2) Coyote Coal Company LLC; (3) Robin Land Company, LLC	WV	Boone, Kanawha	Paint Creek	Paint Creek South (Samples, Winchester)	2350-001-00	LEASE
35.	Robin Land Company, LLC	Kay-Ford-James	(1) Catenary Coal Company, LLC; (2) Robin Land Company, LLC	WV	Boone, Kanawha, Raleigh	Paint Creek	Paint Creek South (Samples, Winchester)	2350-004-00	LEASE
36.	Robin Land Company, LLC	Black King	(1) Catenary Coal Company, LLC; (2) Robin	WV	Boone, Raleigh	Paint Creek	Paint Creek South (Samples,	2350-003-00	LEASE

	Company/Lessee	Lessor	Collateral Owner	State	County(ies)	Mine Complex	Land Area Name	Contract Number	Doc Type
			Land Company, LLC				Winchester)		
37.	Robin Land Company, LLC	Courtney Co.	(1) Hobet Mining, LLC; (2) Robin Land Company, LLC	WV	Boone, Lincoln	Corridor G	Corridor G (Hobet)	2335-001-00	LEASE
38.	Robin Land Company, LLC	Horse Creek Coal Land Co.	(1) Hobet Mining, LLC; (2) Robin Land Company, LLC	WV	Boone, Lincoln	Corridor G	Corridor G (Hobet)	2335-006-00	LEASE
39.	Robin Land Company, LLC	Little Coal Land Co.	(1) Hobet Mining, LLC; (2) Robin Land Company, LLC	WV	Boone, Lincoln	Corridor G	Corridor G (Hobet)	2335-002-00	LEASE
40.	Robin Land Company, LLC	Southern Land Co.	(1) Hobet Mining, LLC; (2) Robin Land Company, LLC	WV	Boone	Corridor G	Corridor G (Hobet)	2335-003-00	LEASE
41.	Robin Land Company, LLC	Horse Creek Land and Mining	Robin Land Company, LLC	WV	Boone, Lincoln	Corridor G	Corridor G (Hobet)	2335-099-00	LEASE
42.	Robin Land Company, LLC	ACIN	(1) Robin Land Company, LLC (2) Coyote Coal Company LLC	WV	Boone, Lincoln	Corridor G	Corridor G (Hobet)	2335-172-00	LEASE
43.	Robin Land Company, LLC	Greenbrier Land Co.	(1) Hobet Mining, LLC; (2) Robin Land Company, LLC	WV	Boone	Corridor G	Corridor G (Hobet)	2335-050-00	LEASE
44.	Robin Land Company, LLC	Greenbrier Land Co.	(1) Hobet Mining, LLC; (2) Robin Land Company, LLC	WV	Boone	Corridor G	Corridor G (Hobet)	2335-014-00	LEASE

	Company/Lessee	Lessor	Collateral Owner	State	County(ies)	Mine Complex	Land Area Name	Contract Number	Doc Type
45.	Robin Land Company, LLC	Greenbrier Land Co.	(1) Hobet Mining, LLC; (2) Robin Land Company, LLC	WV	Boone	Corridor G	Corridor G (Hobet)	2335-015-00	LEASE
46.	Robin Land Company, LLC	Alderson Heirs	(1) Hobet Mining, LLC; (2) Robin Land Company, LLC	WV	Boone, Lincoln	Corridor G	Corridor G (Hobet)	2335-120-00	LEASE
47.	Robin Land Company, LLC	Lewis Heirs	(1) Hobet Mining, LLC; (2) Robin Land Company, LLC	WV	Boone	Corridor G	Corridor G (Hobet)	2335-145-00	LEASE
48.	Robin Land Company, LLC	Big Ugly Coal Corporation	(1) Hobet Mining, LLC; (2) Robin Land Company, LLC	WV	Lincoln	Corridor G	Corridor G (Hobet)	2335-182-00	LEASE
49.	Robin Land Company, LLC	SRIR (Pocahontas Land)	(1) Hobet Mining, LLC; (2) Robin Land Company, LLC	WV	Lincoln	Corridor G	Corridor G (Hobet)	2335-205-00	LEASE
50.	Robin Land Company, LLC	Mohler Lumber	Robin Land Company, LLC	WV	Boone, Kanawha, Lincoln	Corridor G	Corridor G (Hobet)	2335-005-00	LEASE
51.	Robin Land Company, LLC	So. Appalachian	(1) Robin Land Company, LLC (2) Coyote Coal Company LLC	WV	Boone	Corridor G	Corridor G (Hobet)	2335-143-00	LEASE
52.	Panther LLC	Payne Gallatin	Panther LLC	WV	Kanawha	Panther	Paint Creek North (Panther, Remington, Wildcat)	2365-001-00	LEASE
53.	Panther LLC	Shonk (eagle seam)	Panther LLC	WV	Boone, Kanawha	Panther	Paint Creek North	2365-002-00	LEASE

	Company/Lessee	Lessor	Collateral Owner	State	County(ies)	Mine Complex	Land Area Name	Contract Number	Doc Type
							(Panther,Remington, Wildcat)		
54.	Panther LLC	Penn Virginia (eagle seam sublease to Panther)	Panther LLC	WV	Boone, Kanawha	Panther	Paint Creek North (Panther,Remington, Wildcat)	2365-003-00	LEASE
55.	Panther LLC	Shonk (powellton seam)	Panther LLC	WV	Boone, Kanawha	Panther	Paint Creek North (Panther,Remington, Wildcat)	2365-010-00	LEASE
56.	Panther LLC	Hoover LaFollette (eagle seam lease)	Panther LLC	WV	Boone	Panther	Paint Creek North (Panther,Remington, Wildcat)	2365-011-00	LEASE
57.	Panther LLC	Hoover (2365-019- Eagle & Pow/ 2367-003 all other)	Panther LLC	WV	Boone	Panther	Paint Creek North (Panther,Remington, Wildcat)	2365-019-00 & 2367-003-00	LEASE
58.	Remington LLC	LRPB (Coalburg seam only 67 acres)	Remington LLC	WV	Boone, Kanawha	Remington (Idled 2008)	Paint Creek North (Panther,Remington, Wildcat)	2355-005-00	LEASE
59.	Wildcat LLC	Penn Virginia (upper seam sublease to Wildcat)	Wildcat LLC	WV	Boone	Wildcat (Idled 2009)	Paint Creek North (Panther,Remington, Wildcat)	2360-001-00	LEASE

	Company/Lessee	Lessor	Collateral Owner	State	County(ies)	Mine Complex	Land Area Name	Contract Number	Doc Type
60.	Wildcat LLC	Shonk	Wildcat LLC	WV	Boone, Kanawha	Wildcat (Idled 2009)	Paint Creek North (Panther, Remington, Wildcat)	2360-002-00	LEASE
61.	Remington LLC	LRPB Coalburg seam -464 acres	(1) Remington II LLC; (2) Remington LLC	WV	Boone, Kanawha	Remington (Idled 2008)	LRPB Lease (Remington, Panther)	2355-006-00	LEASE
62.	Remington II LLC	LRPB Eagle Seam- 64 acres	(1) Panther LLC (2) Remington II LLC	WV	Kanawha	Panther	LRPB Lease (Remington, Panther)	2365-017-00	LEASE
63.	Remington II LLC	LRPB Egle & Pwlltn-eastern portion Tract 7	(1) Panther LLC (2) Remington II LLC	WV	Boone Kanawha	Panther	LRPB Lease (Remington, Panther)	2365-018-00	LEASE
64.	Kanawha River Ventures II, LLC	LRPB Eagle seam- Tract 7	(1) Panther LLC; (2) Kanawha River Ventures II, LLC	WV	Boone	Panther	LRPB Lease (Remington, Panther)	2365-020-01	LEASE
65.	Kanawha River Ventures II, LLC	LRPB Eagle seam- Tract 8	(1) Panther LLC; (2) Kanawha River Ventures II, LLC	WV	Boone	Panther	LRPB Lease (Remington, Panther)	2365-020-02	LEASE
66.	Kanawha River Ventures II, LLC	LRPB Eagle seam - Tract 9	(1) Panther LLC; (2) Kanawha River Ventures II, LLC	WV	Boone	Panther	LRPB Lease (Remington, Panther)	2365-020-03	LEASE
67.	Kanawha River Ventures III, LLC	LRPB All remaining- tract 7	Kanawha River Ventures III, LLC	WV	Boone, Kanawha	Remington (Idled 2008)/Unassigned	LRPB Lease (Remington, Panther)	2367-002-00	LEASE
68.	Kanawha Eagle Coal, LLC	LRPB KE- Tract 6 -	Kanawha Eagle Coal, LLC	WV	Boone	Kanawha Eagle	LRPB Lease (Remington, Panther)	2951-007-02	LEASE

	Company/Lessee	Lessor	Collateral Owner	State	County(ies)	Mine Complex	Land Area Name	Contract Number	Doc Type
69.	Kanawha Eagle Coal, LLC	LRPB KE- Tract 7, 8, 9	Kanawha Eagle Coal, LLC	WV	Boone	Kanawha Eagle	LRPB Lease (Remington, Panther)	2951-008-00	LEASE
70.	Kanawha River Ventures III, LLC	Hoover LaFollette other seams except CB & Eagle	Kanawha River Ventures III, LLC	WV	Boone	Unassigned	Hoover LaFollette Lease	2367-001	LEASE
71.	Jupiter Holdings LLC	Shepard Boone	Jupiter Holdings LLC	WV	Boone	Jupiter (idled 2008)	Jupiter (idled 2008)	2325-001-00	LEASE
72.	Jupiter Holdings LLC	Cole & Crane	Jupiter Holdings LLC	WV	Boone	Jupiter (idled 2008)	Jupiter (idled 2008)	2325-004-00	LEASE
73.	Jupiter Holdings LLC	Boone East	Jupiter Holdings LLC	WV	Boone	Jupiter (idled 2008)	Jupiter (idled 2008)	2325-005-00	LEASE
74.	Patriot Reserve Holdings, LLC	Imperial Coal Company	Patriot Reserve Holdings, LLC	WV	Kanawha	Joint Venture Mine Complex - WWMV	Kanawha River Area (sublease to WWMV)	1576-003	LEASE
75.	Patriot Reserve Holdings, LLC	Chesapeake Mining	Patriot Reserve Holdings, LLC	WV	Kanawha	Joint Venture Mine Complex - WWMV	Kanawha River Area (sublease to WWMV)	1576-004	LEASE
76.	Patriot Reserve Holdings, LLC	CC Dickinson Testamentary Trust	Patriot Reserve Holdings, LLC	WV	Kanawha	Joint Venture Mine Complex - WWMV	Kanawha River Area (sublease to WWMV)	1576-006	LEASE
77.	Central States Coal Reserves of Ky., LLC	Potter Family, LLC	Central States Coal Reserves of Ky., LLC	KY	Henderson	Highland	Henderson County	1540-002-00	LEASE
78.	Central States Coal Reserves of Ky., LLC	Potter Grandchildren, LLC	Central States Coal Reserves of Ky., LLC	KY	Union	Highland	Union County	1545-002-00	LEASE
79.	Central States Coal Reserves of Ky., LLC	Olliver, David	Central States Coal Reserves of	KY	Henderson	Highland	Union County	1540-019-00	LEASE

	Company/Lessee	Lessor	Collateral Owner	State	County(ies)	Mine Complex	Land Area Name	Contract Number	Doc Type
			Ky., LLC						
80.	Heritage Coal Company LLC	Tennessee Valley Authority	Heritage Coal Company LLC	KY	Union	Unassigned	Union County	0140-001-00	LEASE
81.	Heritage Coal Company LLC	Tennessee Valley Authority	Heritage Coal Company LLC	KY	Union	Unassigned	Union County	0141-001-00	LEASE
82.	Heritage Coal Company LLC	Tennessee Valley Authority	Heritage Coal Company LLC	KY	Union	Unassigned	Union County	0148-003-00	LEASE
83.	Highland Mining Company LLC	Eblen, Wallace, et ux	Highland Mining Company LLC	KY	Henderson	Highland	Highland #9 Mine	2079-010-00	LEASE
84.	Highland Mining Company LLC	McGinnis, Michael, et us Hedgespeth, Alan, et ux McGinnis, Charles, et ux	Highland Mining Company LLC	KY	Henderson	Highland	Highland #9 Mine	2079-015-00 2079-015-01 2079-015-02	LEASE
85.	Highland Mining Company LLC	Crowdus, Francis, et al	Highland Mining Company LLC	KY	Henderson	Highland	Highland #9 Mine	2079-045-00	LEASE
86.	Highland Mining Company LLC	Wilkerson, O. Carter, et al	Highland Mining Company LLC	KY	Henderson	Highland	Highland #9 Mine	2079-086-00	LEASE
87.	Highland Mining Company LLC	Adkins, Ruth	Highland Mining Company LLC	KY	Henderson	Highland	Highland #9 Mine	2079-107-00	LEASE
88.	Highland Mining Company LLC	Satterfield, Douglas Satterfield, Deborah, et vir	Highland Mining Company LLC	KY	Henderson	Highland	Highland #9 Mine	2079-108-00 2079-109-00	LEASE
89.	Highland Mining Company LLC	Davis, Frank, et ux	Highland Mining Company LLC	KY	Henderson	Highland	Highland #9 Mine	2079-114-00	LEASE

	Company/Lessee	Lessor	Collateral Owner	State	County(ies)	Mine Complex	Land Area Name	Contract Number	Doc Type
90.	Highland Mining Company LLC	Phelps, Henry, et ux	Highland Mining Company LLC	KY	Henderson	Highland	Highland #9 Mine	2079-144-00	LEASE
91.	Highland Mining Company LLC	Long Family	Highland Mining Company LLC	KY	Union	Highland	Highland Mine	2079-002-00	LEASE/EASEMENT
92.	Highland Mining Company LLC	J. Greenwell	Highland Mining Company LLC	KY	Union	Highland	Highland Mine	2079-012-00	LEASE/EASEMENT
93.	Highland Mining Company LLC	G. Greenwell	Highland Mining Company LLC	KY	Union	Highland	Highland Mine	2079-013-00	LEASE/EASEMENT
94.	Highland Mining Company LLC	Peak	Highland Mining Company LLC	KY	Union	Highland	Highland Mine	2079-014-00	LEASE/EASEMENT
95.	Highland Mining Company LLC	D. Greenwell	Highland Mining Company LLC	KY	Union	Highland	Highland Mine	2079-018-00	LEASE/EASEMENT
96.	Highland Mining Company LLC	Royster	Highland Mining Company LLC	KY	Union	Highland	Highland Mine	2079-020-00	LEASE/EASEMENT
97.	Patriot Coal Company, L.P.	Penn Virginia Operating Co., LLC	Ohio County Coal Company, LLC	KY	Henderson	Freedom	Bluegrass	2430-001-00	LEASE
98.	Patriot Coal Company, L.P.	Penn Virginia Operating Co., LLC	Patriot Coal Company, L.P.	KY	Henderson	Grand Eagle	Bluegrass	2430-007-00	LEASE
99.	Patriot Coal Company, L.P.	Penn Virginia Operating Co., LLC	Patriot Coal Company, L.P.	KY	Henderson	Grand Eagle	Bluegrass	2430-007-04	LEASE
100.	Patriot Coal Company, L.P.	Penn Virginia Operating Co., LLC	Patriot Coal Company, L.P.	KY	Henderson	Freedom	Bluegrass	2430-060-00	LEASE

	Company/Lessee	Lessor	Collateral Owner	State	County(ies)	Mine Complex	Land Area Name	Contract Number	Doc Type
101.	Dodge Hill Mining Company, LLC	Alcoa Fuels, Inc.	Dodge Hill Mining Company, LLC	KY	Union	Dodge Hill	Dodge Hill Mine #1	2741-006-00	LEASE
102.	Dodge Hill Mining Company, LLC	Alcoa Fuels, Inc.	Dodge Hill Mining Company, LLC	KY	Union	Dodge Hill	Dodge Hill Mine #1	2741-011-00	LEASE
103.	Dodge Hill Mining Company, LLC	Midwest Coal Reserves of Ky., LLC	Dodge Hill Mining Company, LLC	KY	Union	Dodge Hill	Dodge Hill Mine #1	2741-008-00	LEASE
94.	Eastern Associated Coal, LLC	N/A	Eastern Associated Coal, LLC	WV	Braxton, Clay, Doddridge, Gilmer, Harrison, Kanawha, Lewis, Randolph	Unassigned	Central Midland	874-008 thru 019; 874-022 thru 026; 874-029	OWNED
95.	Eastern Associated Coal, LLC	N/A	Eastern Associated Coal, LLC	WV	Monongalia	Federal	Federal #2	878-111	OWNED
96.	Eastern Royalty, LLC	N/A	(1) Eastern Associated Coal, LLC; (2) Eastern Royalty, LLC	WV	Monongalia	Federal	Federal #2	883-004, 878-055	OWNED
97.	Eastern Associated Coal, LLC	N/A	Eastern Associated Coal, LLC	WV	Barbour, Marion, Taylor, Tucker	Unassigned	Guffey	875-003,004,005,007,008	OWNED
98.	Patriot Reserve Holdings, LLC	N/A	Patriot Reserve Holdings, LLC	WV	Barbour, Marion, Taylor, Tucker	Unassigned	Guffey	1576-002	OWNED
99.	Kanawha Eagle Coal, LLC	N/A	Kanawha Eagle Coal, LLC	WV	Kanawha	Joint Venture Mine Complex - WWMV	Tract 1-Slaughter's Creek	2951-006	OWNED
100.	Eastern Royalty, LLC	N/A	Eastern Royalty, LLC	WV	Marion, Taylor	Unassigned	Tygart River	883-018	OWNED

	Company/Lessee	Lessor	Collateral Owner	State	County(ies)	Mine Complex	Land Area Name	Contract Number	Doc Type
101.	Panther LLC	N/A	Panther LLC	WV	Kanawha	Panther	Paint Creek North (Panther, Remington, Wildcat)	2365-005	OWNED
102.	Robin Land Company, LLC	N/A	Robin Land Company, LLC	WV	Logan	Logan County	Logan County	various	OWNED
103.	Robin Land Company, LLC	N/A	(1) Hobet Mining, LLC; (2) Robin Land Company, LLC	WV	Boone, Lincoln	Corridor G	Corridor G (Hobet)	various	OWNED
104.	Robin Land Company, LLC	N/A	Robin Land Company, LLC	WV	Kanawha	Campbells Creek	Campbells Creek	various	OWNED
105.	Central States Coal Reserves of Ky, LLC	N/A	Central States Coal Reserves of Ky, LLC	KY	Henderson	Highland/Unassigned	Henderson County	1540-001-00	DEED
106.	Central States Coal Reserves of Ky, LLC	N/A	Central States Coal Reserves of Ky, LLC	KY	Union	Highland	Union County	1545-001-00	DEED
107.	Dodge Hill Mining Company, LLC	N/A	Dodge Hill Mining Company, LLC	KY	Union	Dodge Hill	Dodge Hill Mine #1	2741-004-00	DEED
108.	Dodge Hill Mining Company, LLC	N/A	Dodge Hill Mining Company, LLC	KY	Union	Dodge Hill	Dodge Hill Mine #1	2741-005-00	DEED
109.	Highland Mining Company, LLC	N/A	Highland Mining Company LLC	KY	Union	Highland	Highland Mine	2079-001-00	DEED
110.	Patriot Coal Company, L.P.	N/A	Patriot Coal Company, L.P.	KY	Henderson	Freedom	Bluegrass	2430-041-00	DEED
111.	Heritage Coal Company LLC	N/A	Heritage Coal Company LLC	IL	Shelby	Unassigned	Paragon (#17 - Pana)	Various	DEEDS
112.	Pine Ridge Coal Company, LLC	N/A	Pine Ridge Coal Company, LLC	IL	St. Clair	Unassigned	River King U/G #1	Various	DEEDS

	Company/Lessee	Lessor	Collateral Owner	State	County(ies)	Mine Complex	Land Area Name	Contract Number	Doc Type
113.	Patriot Reserve Holdings, LLC	N/A	Central States Coal Reserves of Ky, LLC	IL	Hamilton and White	Unassigned	Illini Area (formerly Broughton)	1578-005-00	DEED
114.	Patriot Reserve Holdings, LLC	N/A	Central States Coal Reserves of Ky, LLC	IL	Madison	Unassigned	Illini Area (formerly Collinsville-Lumaghi)	1578-007-00	DEED
115.	Patriot Reserve Holdings, LLC	N/A	Central States Coal Reserves of Ky, LLC	IL	Saline	Unassigned	Illini Area (formerly Rileyville)	1578-010-00	DEED

EXHIBIT A
TO PLEDGE AND SECURITY AGREEMENT

PLEDGE SUPPLEMENT

This **PLEDGE SUPPLEMENT**, dated [mm/dd/yy], is delivered by [NAME OF GRANTOR] a [NAME OF STATE OF INCORPORATION] [Corporation] (the “Grantor”) pursuant to the Debtor-in-Possession Pledge and Security and Intercreditor Agreement, dated as of July 11, 2012 (as it may be from time to time amended, restated, modified or supplemented, the “Security Agreement”), among Patriot Coal Corporation, the other Grantors named therein, Citibank, N.A., as the First Out Term Agent and Revolving Agent, and Bank of America, N.A., as Second Out Term Agent. Capitalized terms used herein not otherwise defined herein shall have the meanings ascribed thereto in the Security Agreement.

Grantor hereby confirms the grants to set forth in the Security Agreement of, and does hereby grant a security interest in all of Grantor’s right, title and interest in and to all (i) Term Collateral to the First Out Term Agent to secure the First Out Term Obligations and to the Second Out Term Agent to secure the Second Out Term Obligations and (ii) Revolving Collateral to the Revolving Agent to secure the Revolving Obligations, in each case, whether now or hereafter existing or in which Grantor now has or hereafter acquires an interest and wherever the same may be located. Grantor represents and warrants that the attached Supplements to Schedules accurately and completely set forth all additional information required to be provided pursuant to the Security Agreement and hereby agrees that such Supplements to Schedules shall constitute part of the Schedules to the Security Agreement.

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND ALL CLAIMS AND CONTROVERSIES ARISING OUT OF THE SUBJECT MATTER HEREOF WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAW PROVISIONS THAT WOULD RESULT IN THE APPLICATION OF ANY OTHER LAW (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST).

IN WITNESS WHEREOF, Grantor has caused this Pledge Supplement to be duly executed and delivered by its duly authorized officer as of [mm/dd/yy].

[NAME OF GRANTOR]

By: _____
Name:
Title:

SUPPLEMENT TO SCHEDULE 5.1
TO PLEDGE AND SECURITY AGREEMENT

Additional Information:

GENERAL INFORMATION

(A) Full Legal Name, Type of Organization, Jurisdiction of Organization, Chief Executive Office/Sole Place of Business (or Residence if Grantor is a Natural Person) and Organizational Identification Number of each Grantor:

<u>Full Legal Name</u>	<u>Type of Organization</u>	<u>Jurisdiction of Organization</u>	<u>Chief Executive Office/Sole Place of Business (or Residence if Grantor is a Natural Person)</u>	<u>Organization I.D.#</u>
_____	_____	_____	_____	_____

(B) Other Names (including any Trade Name or Fictitious Business Name) under which each Grantor currently conducts business:

<u>Full Legal Name</u>	<u>Trade Name or Fictitious Business Name</u>
_____	_____

(C) Changes in Name, Jurisdiction of Organization, Chief Executive Office or Sole Place of Business (or Principal Residence if Grantor is a Natural Person) and Corporate Structure since November 1, 2007:

<u>Grantor</u>	<u>Date of Change</u>	<u>Description of Change</u>
_____	_____	_____

(D) Agreements pursuant to which any Grantor is bound as debtor since November 1, 2007:

<u>Grantor</u>	<u>Description of Agreement</u>
_____	_____

SUPPLEMENT TO SCHEDULE 5.2
TO PLEDGE AND SECURITY AGREEMENT

COLLATERAL IDENTIFICATION

I. INVESTMENT RELATED PROPERTY

(A) Pledged Stock

Grantor	Stock Issuer	Class of Stock	Certificated (Y/N)	Stock Certificate No.	Par Value	No. of Pledged Stock	Percentage of Outstanding Stock of the Stock Issuer
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Pledged LLC Interests:

Grantor	Limited Liability Company	Certificated (Y/N)	Certificate No. (if any)	No. of Pledged Units	Percentage of Outstanding LLC Interests of the Limited Liability Company
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Pledged Partnership Interests:

Grantor	Partnership	Type of Partnership Interests (e.g., general or limited)	Certificated (Y/N)	Certificate No. (if any)	Percentage of Outstanding Partnership Interests of the Partnership
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Pledged Trust Interests:

Grantor	Trust	Class of Trust Interests	Certificated (Y/N)	Certificate No. (if any)	Percentage of Outstanding Trust Interests of the Trust
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Pledged Debt:

Grantor	Issuer	Original Principal Amount	Outstanding Principal Balance	Issue Date	Maturity Date
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Securities Account:

Grantor	Share of Securities Intermediary	Account Number	Account Name
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Deposit Accounts:

Grantor	Name of Depository Bank	Account Number	Account Name
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Commodities Accounts:

Grantor	Name of Commodities Intermediary	Account Number	Account Name
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(B)

Grantor	Date of Acquisition	Description of Acquisition
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II. INTELLECTUAL PROPERTY

(A) Copyrights

Grantor	Description of Copyright	Registration Number	Registration Date
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(B) Copyright Licenses

Grantor	Description of Copyright License	Registration Number (if any) of underlying Copyright	Name of Licensor
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(C) Patents

Grantor	Description of Patent	Patent Number/ (Application Number)	Issue Date/(Filing Date)
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(D) Patent Licenses

Grantor	Description of Patent License	Registration Number of underlying Patent	Name of Licensor
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(E) Trademarks

Grantor	Description of Trademark	Registration Number/ (Serial Number)	Registration Date/ (Filing Date)
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(F) Trademark Licenses

Grantor	Description of Trademark License	Registration Number of underlying Trademark	Name of Licensor
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(G) Trade Secret Licenses

III. COMMERCIAL TORT CLAIMS

Grantor	Commercial Tort Claims
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IV. LETTER OF CREDIT RIGHTS

Grantor	Description of Letters of Credit
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**V. WAREHOUSEMAN, BAILEES AND OTHER THIRD PARTIES IN
POSSESSION OF COLLATERAL**

Grantor	Description of Property	Name and Address of Third Party
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VI. MATERIAL CONTRACTS

Grantor	Description of Material Contract
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SUPPLEMENT TO SCHEDULE 5.5
TO PLEDGE AND SECURITY AGREEMENT

Additional Information:

Name of Grantor

Location of Equipment and Inventory

EXHIBIT B
TO PLEDGE AND SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement, dated as of _____, 20__ (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Trademark Security Agreement**”), is made and entered into by and between [GRANTORS] (collectively, the “**Grantors**”), Citibank, N.A., as administrative agent for the Revolving Secured Parties (together with any successors and assigns thereto in such capacity, the “**Revolving Agent**”) and Citibank, N.A., as administrative agent for the First Out Term Secured Parties (together with any successors and assigns thereto in such capacity, the “**First Out Term Agent**”, and together with the Revolving Agent, each, a “**First Out Agent**”).

W I T N E S S E T H:

WHEREAS, Grantors are party to a Debtor-in-Possession Pledge and Security and Intercreditor Agreement dated as of July 11, 2012 (as it may be amended, restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”), among Patriot Coal Corporation, the other Grantors named therein, the First Out Agents and Bank of America, N.A., as administrative agent for the Second Out Secured Parties, pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Secured Parties to enter into the First Out Credit Agreement, the Grantors hereby agree with each First Out Agent, as follows:

SECTION 1. *Defined Terms.* Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. *Grant of Security Interest in Secured Trademarks.*

2.1 *Grant of Security.* Each Grantor hereby grants to each First Out Agent, for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor’s right, title and interest in, to and under the following, in each case whether now owned or existing or hereafter acquired or created by Grantor and wherever located (collectively, the “**Secured Trademarks**”):

all United States, and foreign trademarks, trade names, trade dress, corporate names, company names, business names, fictitious business names, Internet domain names, service marks, certification marks, collective marks, logos, other source or business identifiers, designs and general intangibles of a like nature, whether or not registered, and with respect to any and all of the foregoing: (i) all registrations and applications for any of the foregoing including, but not limited to, the registrations and applications referred to on Schedule A hereto, (ii) all extensions or renewals of any of the foregoing, (iii) all of the goodwill of the business connected with the use of and symbolized by the foregoing, (iv) the right to sue for past, present and future infringement or dilution of any of the foregoing

or for any injury to goodwill of the foregoing, (v) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit, and (vi) all other rights of any kind accruing thereunder or pertaining thereto throughout the world (collectively, “**Trademarks**”).

2.2 *Certain Limited Exclusions.* Notwithstanding anything herein to the contrary, in no event shall the Secured Trademarks include or the security interests granted under Section 2.01 hereof attach to any intent-to-use application for trademark or service mark registration filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. §1051, prior to the filing under Section 1(c) or Section 1(d) of the Lanham Act of a “Statement of Use” or an “Amendment to Allege Use” with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein prior to such filing would impair the validity or enforceability of any registration that issues from such intent-to-use trademark or service mark application under applicable federal law.

SECTION 3. *Security Agreement.* The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interest granted to each First Out Agent for the Secured Parties pursuant to the Security Agreement, and the Grantors hereby acknowledge and affirm that the rights and remedies of the First Out Agents with respect to the security interests in the Secured Trademarks made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. *Applicable Law.* This Trademark Security Agreement and the rights and obligations of the parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of New York, without regard to its conflicts of law provisions (other than Section 5-1401 and Section 5-1402 of the New York General Obligation Laws).

SECTION 5. *Counterparts.* This Trademark Security Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

[GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:
Citibank, N.A.,
as First Out Term Agent

By: _____
Name:
Title:

Citibank, N.A.,
as Revolving Agent

By: _____
Name:
Title:

SCHEDULE A

TRADEMARK SECURITY AGREEMENT

I. U.S. REGISTERED TRADEMARKS

Trademark	Country	Registration Number (Serial Number)	Registration Date (Filing Date)	Record Owner/Liens	Status/Comment
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II. U.S. TRADEMARK APPLICATIONS

EXHIBIT C
TO PLEDGE AND SECURITY AGREEMENT

COPYRIGHT SECURITY AGREEMENT

This Copyright Security Agreement, dated as of _____, 20__ (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Copyright Security Agreement**”), is made and entered into by and between [GRANTORS] (collectively, the “**Grantors**”), Citibank, N.A., as administrative agent for the Revolving Secured Parties (together with any successors and assigns thereto in such capacity, the “**Revolving Agent**”) and Citibank, N.A., as administrative agent for the Term Secured Parties (together with any successors and assigns thereto in such capacity, the “**First Out Term Agent**”, and together with the Revolving Agent, each, a “**First Out Agent**”).

W I T N E S S E T H:

WHEREAS, Grantors are party to a Debtor-in-Possession Pledge and Security and Intercreditor Agreement dated as of July 11, 2012 (as it may be amended, restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”), among Patriot Coal Corporation, the other Grantors named therein, the First Out Agents and Bank of America, N.A., as administrative agent for the Second Out Secured Parties, pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Secured Parties to enter into the First Out Credit Agreement, the Grantors hereby agree with each First Out Agent, as follows:

SECTION 1. *Defined Terms.* Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. *Grant of Security Interest in Secured Copyrights.* Each Grantor hereby grants to each First Out Agent, for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor’s right, title and interest in, to and under the following, in each case whether now owned or existing or hereafter acquired or created by Grantor and wherever located (collectively, the “**Secured Copyrights**”):

(a) all United States, and foreign copyrights (including Community designs), including but not limited to copyrights in software and all rights in and to databases, and all Mask Works (as defined under 17 U.S.C. 901 of the U.S. Copyright Act), whether registered or unregistered and whether or not the underlying works of authorship have been published, moral rights, reversionary interests, termination rights, and, with respect to any and all of the foregoing: (i) all registrations and applications therefor including, without limitation, the registrations and applications referred to on Schedule A hereto, (ii) all extensions and renewals thereof, (iii) the rights to sue or otherwise recover for past, present and future infringements thereof, and (iv) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto, and (v) all other rights of any kind accruing thereunder or pertaining thereto throughout the world (collectively, “**Copyrights**”); and

(b) any and all agreements, licenses and covenants (whether or not in writing) providing for the granting of any right in or to any Copyright or otherwise providing for a covenant not to sue with respect to any Copyright (whether such Grantor is licensee or licensor thereunder) including, without limitation, those referred to on Schedule A hereto.

SECTION 3. *Security Agreement.* The security interests granted pursuant to this Copyright Security Agreement are granted in conjunction with the security interests granted to the First Out Agents for the Secured Parties pursuant to the Security Agreement, and the Grantors hereby acknowledge and affirm that the rights and remedies of the First Out Agents with respect to the security interests in the Secured Copyrights made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Copyright Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. *Applicable Law.* This Copyright Security Agreement and the rights and obligations of the parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of New York, without regard to its conflicts of law provisions (other than Section 5-1401 and Section 5-1402 of the New York General Obligation Laws).

SECTION 5. *Counterparts.* This Copyright Security Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each Grantor has caused this Copyright Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

[GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

Citibank, N.A.,

as First Out Term Agent

By: _____

Name:

Title:

Citibank, N.A.,

as Revolving Agent

By: _____

Name:

Title:

SCHEDULE A

COPYRIGHT SECURITY AGREEMENT

I. U.S. REGISTERED COPYRIGHTS

Copyright	Country	Reg. No.	Reg. Date	Record Owner/Liens	Status/Comment
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II. U.S. COPYRIGHT APPLICATIONS

III. EXCLUSIVE COPYRIGHT LICENSES

EXHIBIT D
TO PLEDGE AND SECURITY AGREEMENT

PATENT SECURITY AGREEMENT

This Patent Security Agreement, dated as of _____, 20__ (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Patent Security Agreement**”), is made and entered into by and between [GRANTORS] (collectively, the “**Grantors**”), Citibank, N.A., as administrative agent for the Revolving Secured Parties (together with any successors and assigns thereto in such capacity, the “**Revolving Agent**”) and Citibank, N.A., as administrative agent for the Term Secured Parties (together with any successors and assigns thereto in such capacity, the “**First Out Term Agent**”, and together with the Revolving Agent, each, a “**First Out Agent**”).

W I T N E S S E T H:

WHEREAS, Grantors are party to a Debtor-in-Possession Pledge and Security and Intercreditor Agreement dated as of July 11, 2012 (as it may be amended, restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”), among Patriot Coal Corporation, the other Grantors named therein, the First Out Agents and Bank of America, N.A., as administrative agent for the Second Out Secured Parties, pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Secured Parties to enter into the First Out Credit Agreement, the Grantors hereby agree with each First Out Agent, as follows:

SECTION 1. *Defined Terms.* Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. *Grant of Security Interest in Secured Patents.* Each Grantor hereby grants to the each First Out Agent, for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor’s right, title and interest in, to and under the following, in each case whether now owned or existing or hereafter acquired or created by Grantor and wherever located (collectively, the “**Secured Patents**”):

all United States and foreign patents and certificates of invention, inventions or similar industrial property rights, and applications for any of the foregoing, including, but not limited to: (i) each patent and patent application referred to on Schedule A hereto, (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, (iii) all improvements thereto, (iv) all rights to sue or otherwise recover for past, present and future infringements thereof, (v) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto, and (vi) all other rights of any kind accruing thereunder or pertaining thereto throughout the world (collectively, “**Patents**”).

SECTION 3. *Security Agreement.* The security interests granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to the First Out Agents for the Secured Parties pursuant to the Security Agreement, and the Grantors hereby acknowledge and affirm that the rights and remedies of the First Out Agents with respect to the security interests in the Secured Patents made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. *Applicable Law.* This Patent Security Agreement and the rights and obligations of the parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of New York, without regard to its conflicts of law provisions (other than Section 5-1401 and Section 5-1402 of the New York General Obligation Laws).

SECTION 5. *Counterparts.* This Patent Security Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

[GRANTOR]

By: _____
Name:
Title:

Accepted and Agreed:

Citibank, N.A.,

as First Out Term Agent

By: _____

Name:

Title:

Citibank, N.A.,

as Revolving Agent

By: _____

Name:

Title:

SCHEDULE A

PATENT SECURITY AGREEMENT

I. U.S. ISSUED PATENTS

Patent	Country	Patent Number (Application Number)	Issue Date (Filing Date)	Record Owner/Liens	Status/Comment
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II. U.S. PATENT APPLICATIONS