

CREDIT AGREEMENT

between

BILLING SERVICES GROUP NORTH AMERICA, INC.

and

THE F&M BANK & TRUST COMPANY,

BROADWAY NATIONAL BANK,

CITY BANK, and

TEXAS CAPITAL BANK, NATIONAL ASSOCIATION
AS LENDER AND AS ADMINISTRATIVE AGENT

DATED AS OF JUNE 30, 2011

TABLE OF CONTENTS

	<u>Page</u>
SECTION 1 Definitions.....	1
Section 1.1 Definitions.	1
Section 1.2 Accounting Matters.	13
Section 1.3 ERISA Matters.	13
Section 1.4 Other Definitional Provisions.....	14
SECTION 2 LOAN.....	14
Section 2.1 Term Loan.	14
Section 2.2 Interest Rate Election.....	15
Section 2.3 General Provisions Regarding Interest; Etc.....	15
Section 2.4 Yield Protection; Taxes.	16
Section 2.5 Calculation of LIBOR Rate	17
Section 2.6 Quotation of Rates	17
Section 2.7 Use of Proceeds	17
SECTION 3 Payments AND FEES	17
Section 3.1 Method of Payment.	17
Section 3.2 Voluntary Prepayment.....	18
Section 3.3 Mandatory Prepayment.....	18
Section 3.4 Order of Application.....	18
Section 3.5 Origination Fee	19
SECTION 4 Security; SETOFF.....	19
Section 4.1 Collateral.	19
Section 4.2 Setoff.	19
SECTION 5 Conditions Precedent	19
Section 5.1 Initial Extension of Credit.	19
SECTION 6 Representations and Warranties.....	21
Section 6.1 Entity Existence.	21
Section 6.2 Financial Statements; Etc.	21
Section 6.3 Action; No Breach.	22
Section 6.4 Operation of Business.....	22
Section 6.5 Litigation and Judgments.....	22
Section 6.6 Rights in Properties; Liens.	22
Section 6.7 Enforceability.	23
Section 6.8 Approvals.....	23
Section 6.9 Taxes.....	23
Section 6.10 Use of Proceeds; Margin Securities.....	23
Section 6.11 ERISA.....	23
Section 6.12 Disclosure.	24

Section 6.13	Subsidiaries.....	24
Section 6.14	Agreements.....	24
Section 6.15	Compliance with Laws.....	24
Section 6.16	RESERVED.....	24
Section 6.17	Regulated Entities.....	24
Section 6.18	Environmental Matters.....	24
Section 6.19	Intellectual Property.....	25
Section 6.20	Foreign Assets Control Regulations and Anti-Money Laundering.....	26
Section 6.21	Patriot Act.....	26
SECTION 7 Affirmative Covenants.....		26
Section 7.1	Reporting Requirements.....	26
Section 7.2	Maintenance of Existence; Conduct of Business.....	28
Section 7.3	Maintenance of Properties.....	29
Section 7.4	Taxes and Claims.....	29
Section 7.5	Insurance.....	29
Section 7.6	Inspection Rights.....	29
Section 7.7	Keeping Books and Records.....	29
Section 7.8	Compliance with Laws.....	29
Section 7.9	Compliance with Agreements.....	29
Section 7.10	Further Assurances.....	30
Section 7.11	ERISA.....	30
Section 7.12	Depository Relationship.....	30
Section 7.13	Additional Guarantors.....	30
SECTION 8 Negative Covenants.....		30
Section 8.1	Debt.....	30
Section 8.2	Limitation on Liens.....	31
Section 8.3	Mergers, Etc.....	31
Section 8.4	Restricted Payments.....	31
Section 8.5	Loans and Investments.....	32
Section 8.6	Limitation on Issuance of Equity.....	32
Section 8.7	Transactions With Affiliates.....	32
Section 8.8	Disposition of Assets.....	32
Section 8.9	Sale and Leaseback.....	33
Section 8.10	Prepayment of Debt.....	33
Section 8.11	Nature of Business.....	33
Section 8.12	Environmental Protection.....	33
Section 8.13	Accounting.....	33
Section 8.14	No Negative Pledge.....	33
Section 8.15	Subsidiaries.....	33
Section 8.16	Hedge Agreements.....	33
Section 8.17	OFAC.....	34
Section 8.18	Change in Management.....	34

SECTION 9 Financial Covenants.....	34
Section 9.1 Leverage Ratio.....	34
Section 9.2 Debt Service Coverage Ratio.....	34
Section 9.3 Capital Expenditures.....	35
SECTION 10 Default.....	35
Section 10.1 Events of Default.....	35
SECTION 11 Certain Rights and Remedies of Agent.....	37
Section 11.1 Rights Upon Event of Default.....	37
Section 11.2 Offset.....	37
Section 11.3 Performance by Agent.....	38
Section 11.4 Diminution in Collateral Value.....	38
Section 11.5 Agent Not In Control.....	38
Section 11.6 Waivers.....	38
Section 11.7 Cumulative Rights.....	38
Section 11.8 INDEMNIFICATION OF AGENT AND LENDERS.....	38
Section 11.9 Limitation of Liability.....	39
SECTION 12 The Agent.....	39
Section 12.1 Authorization and Action.....	39
Section 12.2 Agent's Reliance, Etc.....	40
Section 12.3 Texas Capital Bank and Affiliates.....	40
Section 12.4 Bank Credit Decisions.....	40
Section 12.5 Indemnification by Lenders.....	41
Section 12.6 Defaults.....	41
Section 12.7 Deferral of Distributions; Investments.....	42
Section 12.8 Successor Agent.....	42
SECTION 13 Miscellaneous.....	43
Section 13.1 Expenses.....	43
Section 13.2 No Duty.....	43
Section 13.3 Lender Not Fiduciary.....	43
Section 13.4 Equitable Relief.....	43
Section 13.5 No Waiver; Cumulative Remedies.....	44
Section 13.6 Successors and Assigns.....	44
Section 13.7 Survival.....	44
Section 13.8 Amendment.....	44
Section 13.9 Notices.....	44
Section 13.10 Governing Law; Venue; Service of Process.....	45
Section 13.11 Counterparts.....	45
Section 13.12 Severability.....	45
Section 13.13 Headings.....	45
Section 13.14 Participations; Etc.....	45
Section 13.15 Construction.....	46
Section 13.16 Independence of Covenants.....	46

Section 13.17	WAIVER OF JURY TRIAL	46
Section 13.18	Additional Interest Provision.....	46
Section 13.19	Ceiling Election.....	47
Section 13.20	USA Patriot Act Notice.....	47
Section 13.21	NOTICE OF FINAL AGREEMENT.....	48

INDEX TO EXHIBITS

<u>Exhibit</u>	<u>Description of Exhibit</u>	<u>Section</u>
A	Compliance Certificate	1.1
B	Term Note	1.1 and 2.1

INDEX TO SCHEDULES

<u>Schedule</u>	<u>Description of Schedule</u>	<u>Section</u>
2.7	Refinanced Debt	2.7
5.1(n)	Additional Conditions Precedent	5.1(n)
6.5	Litigation and Judgments	6.5
6.13	Subsidiaries	6.14
6.19	Intellectual Property	6.19
8.1	Existing Debt	8.1
8.2	Existing Liens	8.2

CREDIT AGREEMENT

THIS CREDIT AGREEMENT (the "*Agreement*"), dated as of June 30, 2011, is between BILLING SERVICES GROUP NORTH AMERICA, INC., a Delaware corporation ("*Borrower*"), and TEXAS CAPITAL BANK, NATIONAL ASSOCIATION, a national banking association ("*TCB*"), THE F&M BANK & TRUST COMPANY, an Oklahoma state financial institution ("*F&M*"), CITY BANK, a Texas banking association ("*City*"), and BROADWAY NATIONAL BANK, a Texas state financial institution ("*Broadway*" and with TCB, F&M, and City, each individually, a "*Lender*" and collectively, the "*Lenders*"); and TEXAS CAPITAL BANK, NATIONAL ASSOCIATION, a national banking association, as Administrative Agent (in such capacity, "*Agent*").

RECITALS

Borrower has requested that Lenders extend credit to Borrower as described in this Agreement. Lenders are willing to make such credit available to Borrower upon and subject to the provisions, terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto agree as follows:

SECTION 1

DEFINITIONS

Section 1.1 Definitions. As used in this Agreement, all exhibits, appendices and schedules hereto and in any note, certificate, report or other Loan Documents made or delivered pursuant to this Agreement, the following terms will have the meanings given such terms in this *Section 1* or in the provision, section or recital referred to below:

"*Adjusted EBITDA*" means, for any Person and for any applicable period of determination thereof, an amount equal to (a) EBITDA *minus* (b) cash income taxes, *minus* (c) non-financed Capital Expenditures.

"*Advance*" means an advance by Lenders to Borrower pursuant to *Section 2*.

"*Affiliate*" means, as to any Person, any other Person (a) that directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with, such Person; (b) that directly or indirectly beneficially owns or holds five percent (5%) or more of any class of voting stock of such Person; or (c) five percent (5%) or more of the voting stock of which is directly or indirectly beneficially owned or held by such Person. The term "control" means the possession, directly or indirectly, of the power to direct or cause direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise; *provided, however*, in no event shall any Lender be deemed an Affiliate of Borrower or any of its Subsidiaries or Affiliates; and provided further that Billing Services Group Limited shall not be deemed an Affiliate of the Borrower or any of its Subsidiaries for purposes of this Agreement and the other Loan Documents.

“**Agent**” means Texas Capital Bank, National Association, a national banking association, in its capacity as administrative agent hereunder, or any successor Agent appointed pursuant to **Section 12.8** hereof.

“**Agreement**” has the meaning set forth in the introductory paragraph hereto, and includes all schedules, exhibits and appendices attached or otherwise identified therewith.

“**Base Rate**” means a per annum rate equal to the Base Rate Margin plus the greater of (a) 3.25%, or (b) the rate of interest per annum quoted in the “Money Rates” section of *The Wall Street Journal* from time to time and designated as the “Prime Rate.” If such prime rate, as so quoted, is split between two or more different interest rates, then the Base Rate shall be the highest of such interest rates. If such prime rate shall cease to be published or is published infrequently or sporadically, then the Base Rate shall be the rate of interest per annum established from time to time by Agent and designated as its base or prime rate, which may not necessarily be the lowest interest rate charged by Agent and is set by Agent in its sole discretion.

“**Base Rate Margin**” means at all times Borrower’s Margin Ratio is (a) greater than or equal to 2.0 to 1.0, then the Base Rate Margin is 1.00%, (b) greater than or equal to 1.50 to 1.0, but less than 2.0 to 1.0, then the Base Rate Margin is 0.75%, (c) greater than or equal to 1.0 to 1.0, but less than 1.5 to 1.0, then the Base Rate Margin is 0.50%, and (d) less than 1.0 to 1.0, then the Base Rate Margin is 0.0%.

“**Borrower**” means the Person identified as such in the introductory paragraph hereto, and its successors and assigns to the extent permitted by **Section 13.8**.

“**Business Day**” means a day other than a Saturday, Sunday or a day on which commercial banks in San Antonio, Texas, are authorized to be closed. Unless otherwise provided, the term “days” means calendar days.

“**Capital Expenditure**” means, with respect to any Person, any expenditure by such Person for (a) an asset which will be used in a year or years subsequent to the year in which the expenditure is made and which asset is properly classified in relevant financial statements of such Person as equipment, real property, a fixed asset or a similar type of capitalized asset in accordance with GAAP or (b) an asset relating to or acquired in connection with an acquired business, and any and all acquisition costs related to **clause (a)** or **(b)** above.

“**Capitalized Lease Obligation**” means, with respect to any Person, the amount of Debt under a lease of Property by such Person that would be shown as a liability on a balance sheet of such Person prepared for financial reporting purposes in accordance with GAAP.

“**Cash**” means money, currency or a credit balance in any demand or deposit account.

“**Cash Equivalents**” means, as at any date of determination, (a) readily marketable direct obligations of the United States of America or any agency thereof with maturities of one year or less from the date of acquisition; (b) fully insured certificates of deposit with maturities of one year or less from the date of acquisition issued by either (i) any commercial bank operating in the United States of America having capital and surplus in excess of \$50,000,000.00 or (ii) Lender; and (c) commercial paper of a domestic issuer if at the time of purchase such paper is rated in

one of the two highest rating categories of Standard and Poor's Corporation or Moody's Investors Service.

"Cash Interest Expense" means, for any Person for any period, total interest expense in respect of all outstanding Debt actually paid or that is payable by such Person during such period, including, without limitation, all commissions, discounts, and other fees and charges with respect to letters of credit and all net costs under Hedge Agreements (other than with regard to the Existing Hedge Obligation) in respect of interest rates to the extent such costs are allocable to such period, but excluding interest expense not payable in cash, all as determined in accordance with GAAP.

"Code" means the Internal Revenue Code of 1986.

"Collateral" has the meaning for such term set forth in *Section 4.1*.

"Committed Sum" means, in the aggregate, the sum of \$48,000,000.

"Compliance Certificate" means a certificate, substantially in the form of *Exhibit A*, prepared by and certified by a Responsible Officer.

"Consolidated Current Assets" means, as at any date of determination, the total assets of Borrower and its Subsidiaries on a consolidated basis that may properly be classified as current assets in conformity with GAAP, excluding Cash and Cash Equivalents.

"Consolidated Current Liabilities" means, as at any date of determination, the total liabilities of Borrower and its Subsidiaries on a consolidated basis that may properly be classified as current liabilities in conformity with GAAP, excluding (i) the current portion of long term debt, (ii) the amount of the DAC Liability, and (iii) any dividends payable to the extent so classified.

"Consolidated Working Capital" means, as at any date of determination, the excess of Consolidated Current Assets over Consolidated Current Liabilities.

"Consolidated Working Capital Adjustment" means, for any period on a consolidated basis, the amount (which may be a negative number) by which Consolidated Working Capital as of the beginning of such period exceeds (or is less than) Consolidated Working Capital as of the end of such period.

"Constituent Documents" means (a) in the case of a corporation, its articles or certificate of incorporation and bylaws; (b) in the case of a general partnership, its partnership agreement; (c) in the case of a limited partnership, its certificate of limited partnership and partnership agreement; (d) in the case of a trust, its trust agreement; (e) in the case of a joint venture, its joint venture agreement; (f) in the case of a limited liability company, its articles of organization, operating agreement, regulations and/or other organizational and governance documents and agreements; and (g) in the case of any other entity, its organizational and governance documents and agreements.

“DAC Liability” means, as of any date of determination, amounts payable to third parties as of such date from the proceeds of cash receipts received by the Borrower in connection with their dial around compensation program.

“Debt” means, of any Person as of any date of determination (without duplication): (a) all obligations of such Person for borrowed money; (b) all obligations of such Person evidenced by bonds, notes, debentures, or other similar instruments; (c) all obligations of such Person to pay the deferred purchase price of Property or services, except trade accounts payable of such Person arising in the ordinary course of business; (d) all Capitalized Lease Obligations of such Person; (e) all Debt or other obligations of others Guaranteed by such Person; (f) all obligations secured by a Lien existing on Property owned by such Person, whether or not the obligations secured thereby have been assumed by such Person or are non-recourse to the credit of such Person; (g) any other obligation for borrowed money or other financial accommodations which in accordance with GAAP would be shown as a liability on the balance sheet of such Person; (h) any repurchase obligation or liability of a Person with respect to accounts, chattel paper or notes receivable sold by such Person; (i) any liability under a sale and leaseback transaction that is not a Capitalized Lease Obligation; (j) any obligation under any so-called “synthetic leases;” (k) any obligation arising with respect to any other transaction that is the functional equivalent of borrowing but which does not constitute a liability on the balance sheets of a Person; (l) all payment and reimbursement obligations of such Person (whether contingent or otherwise) in respect of letters of credit, bankers’ acceptances, surety or other bonds and similar instruments; (m) all liabilities of such Person in respect of unfunded vested benefits under any Plan; and (n) all Hedge Obligations of such Person, valued at the Hedge Termination Value thereof.

“Debt Service” means, for any Person for any period, the sum of all regularly scheduled principal payments and all Cash Interest Expense that are paid or payable during such period in respect of all Debt of such Person (other than scheduled payments of principal on Debt which pay such Debt in full, but only to the extent such final payment is greater than the scheduled principal payment immediately preceding such final payment).

“Default” means an Event of Default or the occurrence of an event or condition which with notice or lapse of time or both would become an Event of Default.

“Default Rate” means a rate per annum equal to the Base Rate plus the Base Rate Margin plus 4%.

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

“EBITDA” means, for any Person for any period, an amount equal to (a) net income determined in accordance with GAAP, plus (b) *the sum of* the following to the extent deducted in the calculation of net income: (i) interest expense; (ii) income taxes; (iii) depreciation; (iv) amortization; (v) all non-cash items decreasing net income; and (vi) to the extent recognized in the calculation of Net Income, unrealized losses or expenses incurred in connection with Hedge Agreements, minus (c) *the sum of* the following to the extent included in the calculation of net income: (i) income tax credits of such Person; and (ii) all non-cash items increasing net income minus (d) the sum of all distributions made pursuant to **Section 8.4(a)**; provided, that

there shall be excluded from the calculation of EBITDA any losses, expenses or gains incurred in connection with the termination or unwinding of the Existing Hedge Obligation.

“Environmental Laws” means any and all federal, state, and local laws, regulations, judicial decisions, orders, decrees, plans, rules, permits, licenses, and other governmental restrictions and requirements pertaining to health, safety, or the environment, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq., the Occupational Safety and Health Act, 29 U.S.C. § 651 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Clean Water Act, 33 U.S.C. § 1251 et seq., and the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.

“Environmental Liabilities” means, as to any Person, all liabilities, obligations, responsibilities, Remedial Actions, losses, damages, punitive damages, consequential damages, treble damages, costs, and expenses (including, without limitation, all reasonable fees, disbursements and expenses of counsel, expert and consulting fees and costs of investigation and feasibility studies), fines, penalties, sanctions, and interest incurred as a result of any claim or demand, by any Person, whether based in contract, tort, implied or express warranty, strict liability, criminal or civil statute, including any Environmental Law, permit, order or agreement with any Governmental Authority or other Person, arising from environmental, health or safety conditions or the Release or threatened Release of a Hazardous Material into the environment, resulting from the past, present, or future operations of such Person or its Affiliates.

“ERISA” means the Employee Retirement Income Security Act of 1974.

“ERISA Affiliate” means any corporation or trade or business which is a member of the same controlled group of corporations (within the meaning of Section 414(b) of the Code) as an Obligated Party or is under common control (within the meaning of Section 414(c) of the Code and Sections 414(m) and (o) of the Code for purposes of the provisions relating to Section 412 of the Code) with an Obligated Party.

“ERISA Event” means (a) a Reportable Event with respect to a Plan, (b) a withdrawal by any Obligated Party or any ERISA Affiliate from a Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations which is treated as such a withdrawal under Section 4062(e) of ERISA, (c) a complete or partial withdrawal by any Obligated Party or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in reorganization, (d) the filing of a notice of intent to terminate, the treatment of a Plan amendment as a termination under Section 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Plan or Multiemployer Plan, (e) the occurrence of an event or condition which might reasonably be expected to constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan or Multiemployer Plan, (f) the imposition of any liability to the PBGC under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Obligated Party or any ERISA Affiliate, (g) the failure of any Obligated Party or ERISA Affiliate to meet any funding obligations with respect to any Plan or Multiemployer Plan, or (h) a Plan becomes subject to the at-risk requirements in Section 303 of ERISA and Section 430 of the Code.

“Event of Default” has the meaning set forth in *Section 10.1*.

“Excess Cash Flow” means, for Borrower and its Subsidiaries, on a consolidated basis, for any period, (a) EBITDA, *plus* or *minus* (b) the Consolidated Working Capital Adjustment, *minus* (c) cash taxes paid or payable during such period, *minus* (d) actual Debt Service paid in cash during such period, including the amount of any prepayment, *minus* (e) all non-financed Capital Expenditures paid in cash during such period.

“Existing Hedge Obligation” means Borrower’s obligations to Morgan Stanley Capital Services, Inc., with respect to \$35,000,000 of interest rate swap contracts dated December 3, 2007, under which all scheduled settlements are paid in full at the date of this Agreement.

“Funding Indemnification” means the amount (which shall be payable on a Lender's written demand) necessary to promptly compensate a Lender for, and hold it harmless from, any loss, cost or expense incurred by it as a result of:

(a) any payment or prepayment of any part of the Loan bearing interest based upon LIBOR on a day other than the last day of the relevant Interest Period (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise); or

(b) any failure by Borrower to prepay, borrow, continue or convert any part of the Loan bearing or selected to bear interest based upon LIBOR on the date or in the amount selected by Borrower, including any loss of anticipated profits and any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain such portion or from fees payable to terminate the deposits from which such funds were obtained. Borrower also shall pay any customary administrative fees charged by a Lender in connection with the foregoing. For purposes of calculation amounts payable by Borrower to a Bank hereunder, a Lender shall be deemed to have funded its portion of the Term Loan based upon LIBOR by a matching deposit or other borrowing in the London interbank market for a comparable amount and for a comparable period, whether or not the same was in fact so funded.

“GAAP” means generally accepted accounting principles, applied on a consistent basis, as set forth in opinions of the Accounting Principles Board of the American Institute of Certified Public Accountants and/or in statements of the Financial Accounting Standards Board and/or their respective successors and which are applicable in the circumstances as of the date in question. Accounting principles are applied on a “consistent basis” when the accounting principles applied in a current period are comparable in all material respects to those accounting principles applied in a preceding period.

“Governmental Authority” means any nation or government, any state or political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory, or administrative functions of or pertaining to government.

“Guarantee” by any Person means any obligation or liability, contingent or otherwise, of such Person directly or indirectly guaranteeing any Debt or other obligation of any other Person as well as any obligation or liability, direct or indirect, contingent or otherwise, of such Person (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation or liability (whether arising by virtue of partnership arrangements, by agreement

to keep-well, to purchase assets, goods, securities or services, to operate Property, to take-or-pay, or to maintain net worth or working capital or other financial statement conditions or otherwise) or (b) entered into for the purpose of indemnifying or assuring in any other manner the obligee of such Debt or other obligation or liability of the payment thereof or to protect the obligee against loss in respect thereof (in whole or in part), *provided that* the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business. The term "Guarantee" used as a verb has a corresponding meaning.

"Guarantors" means each Person who from time to time Guarantees all or any part of the Obligations, and **"Guarantor"** means any one of the Guarantors; provided, however that at no time shall either BSG Payments, LLC, a Delaware limited liability company, or BSG Temp Orion, LLC, a Delaware limited liability company, be deemed to be a Guarantor.

"Guaranty" means a written guaranty of each Guarantor in favor of Agent, for the benefit of Lenders, in form and substance satisfactory to Agent.

"Hazardous Material" means any substance, product, waste, pollutant, material, chemical, contaminant, constituent, or other material which is or becomes listed, regulated, or addressed under any Environmental Law, including, without limitation, asbestos, petroleum, and polychlorinated biphenyls.

"Hedge Agreement" means (a) any and all interest rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules and annexes, a **"Master Agreement"**) and (c) any and all Master Agreements and any and all related confirmations.

"Hedge Obligations" means, at any time with respect to any Person, all indebtedness, liabilities, and obligations of such Person under or in connection with any Hedge Agreement, whether actual or contingent, due or to become due and existing or arising from time to time.

"Hedge Termination Value" means, in respect of any one or more Hedge Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Hedge Agreements, (a) for any date on or after the date such Hedge Agreements have been closed out and settlement amounts, early termination amounts or termination value(s) determined in accordance therewith, such settlement amounts, early termination amounts or termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined

as the mark-to-market value(s) for such Hedge Agreements, as determined based upon one or more commercially reasonable mid-market or other readily available quotations provided by any dealer which is a party to such Hedge Agreement or any other recognized dealer in such Hedge Agreements (which may include a Lender or any Affiliate of a Lender).

"Intellectual Property" means all copyrights, copyright licenses, patents, patent licenses, trademarks, trademark licenses and other types of intellectual property, in whatever form, now owned or hereafter acquired.

"Interest Period" means (a) with respect to any LIBOR Advance, the period beginning on the date the Advance is made or continued as a LIBOR Advance, and ending one, two, or three months thereafter for any such Advance and (b) with respect to any Base Rate Advance, the period beginning on the date the Advance is made or continued as a Base Rate Advance, and continuing daily thereafter.

"IRS" means the Internal Revenue Service or any entity succeeding to all or any of its functions.

"Laws" means all statutes, laws, ordinances, regulations, orders, writs, injunctions, or decrees of the United States, any city or municipality, state, commonwealth, nation, country, territory, possession, or any Tribunal.

"Lender" means the Person identified as such in the introductory paragraph hereto, and includes its successors and assigns.

"LIBOR Advance" means an Advance bearing interest at the LIBOR Rate.

"LIBOR Interest Payment Date" means, for any LIBOR Advance, the last day of its Interest Period and, if such Advance has an Interest Period longer than three months, the day that occurs three months after the first day of its Interest Period.

"LIBOR Margin" means at all times Borrower's Margin Ratio is (a) greater than or equal to 2.0 to 1.0, then the LIBOR Margin is 3.50%, (b) greater than or equal to 1.50 to 1.0, but less than 2.0 to 1.0, then the LIBOR Margin is 3.25%, (c) greater than or equal to 1.0 to 1.0, but less than 1.5 to 1.0, then the LIBOR Margin is 3.0%, and (d) less than 1.0 to 1.0, then the LIBOR Margin is 2.50%.

"LIBOR Rate" means a per annum rate equal to the LIBOR Margin plus the greater of (a) 0.75%, or (b) London Interbank Rate. The amount of interest on a LIBOR Rate basis will be computed on the basis of a 360-day year (calculated on the basis of actual days elapsed).

"LIBOR Reserve Percentage" means the reserve requirement, if any, including any supplemental and emergency reserves (expressed as a percentage), applicable to member banks of the Federal Reserve System in respect of "eurocurrency liabilities" under Regulation D of the Board of Governors of the Federal Reserve System, or any substituted or amended reserve requirement hereafter applicable to member banks of the Federal Reserve System.

“Lien” means any lien, mortgage, security interest, tax lien, pledge, charge, hypothecation, assignment, preference, priority, or other encumbrance of any kind or nature whatsoever (including, without limitation, any conditional sale or title retention agreement), whether arising by contract, operation of law, or otherwise.

“Loan” means the Term Loan.

“Loan Documents” means this Agreement, the Security Documents, the Notes, and all other promissory notes, security agreements, deeds of trust, assignments, letters of credit, guaranties, and other instruments, documents, or agreements executed and delivered pursuant to or in connection with this Agreement or the Security Documents.

“Loan Rate” means (a) in the case of a Base Rate Advance, the sum of (i) the Base Rate, as it may vary from day to day, plus (ii) the Base Rate Margin, and (b) in the case of a LIBOR Advance, the sum of (i) the LIBOR Rate, plus (ii) the Libor Rate Margin; provided, however, notwithstanding the amount of the Base Rate or LIBOR Rate, the Loan Rate shall never be greater than the Maximum Rate.

“London Interbank Market” means the buying and selling of dollar deposits payable by financial institutions located in London between Agent and other financial institutions in the ordinary course of Agent's business.

“London Interbank Rate” means, for a LIBOR Rate borrowing and for the relevant Interest Period, the annual interest rate (rounded upward, if necessary, to the nearest 1/100th of one percent) equal to the quotient obtained by dividing (a) the rate that deposits in United States dollars are offered to Agent in the London interbank market at approximately 11:00 a.m. London, England time two (2) Business Days before the first day of that Interest Period as shown on the display designated as "British Bankers Assoc. Interest Settlement Rates" on the Telerate System ("**Telerate**"), page 3750 or Page 3740, or such other page or pages as may replace such pages on Telerate for the purpose of displaying such rate (provided that if such rate is not available on Telerate then such offered rate shall be otherwise independently determined by Agent from an alternate, substantially similar independent service available to Agent or shall be calculated by Agent by a substantially similar methodology as that theretofore used to determine such offered rate in Telerate) in an amount comparable to that LIBOR Rate borrowing and having a maturity approximately equal to that Interest Period by (b) one minus the LIBOR Reserve Percentage (expressed as a decimal) applicable to the relevant Interest Period.

“Majority Lenders” means the Lenders in the aggregate having sixty-six and two-thirds percent (66.67%) of the Specified Percentage.

“Margin Ratio” means the ratio of the Obligations, on a consolidated basis, as of such date, to EBITDA, for Borrower and its Subsidiaries, on a consolidated basis, all as of the end of the preceding calendar quarter.

“Material Adverse Event” means any act, event, condition, or circumstance which could materially and adversely affect: (a) the operations, business, properties, liabilities (actual or contingent or condition (financial or otherwise) of Borrower or Borrower and its Subsidiaries, taken as a whole; (b) the ability of any Obligated Party to perform its obligations under any Loan

Document to which it is a party; or (c) the legality, validity, binding effect or enforceability against any Obligated Party of any Loan Document to which it is a party.

“Maturity Date” means 11:00 A.M. San Antonio, Texas time on with respect to the Term Loan, June 30, 2015.

“Maximum Rate” means, at all times, the maximum rate of interest which may be charged, contracted for, taken, received or reserved by Lenders in accordance with applicable Texas law (or applicable United States federal law to the extent that such law permits Lenders to charge, contract for, receive or reserve a greater amount of interest than under Texas law). The Maximum Rate shall be calculated in a manner that takes into account any and all fees, payments, and other charges in respect of the Loan Documents that constitute interest under applicable law. Each change in any interest rate provided for herein based upon the Maximum Rate resulting from a change in the Maximum Rate shall take effect without notice to Borrower at the time of such change in the Maximum Rate.

“Multiemployer Plan” means a multiemployer plan defined as such in Section 3(37) of ERISA to which contributions are being made or have been made by, or for which there is an obligation to make by or there is any liability, contingent or otherwise, with respect to an Obligated Party or any ERISA Affiliate and which is covered by Title IV of ERISA.

“Note” means each Term Note of Borrower evidencing Advances hereunder, and **“Notes”** means collectively any outstanding Note of Borrower evidencing Advances hereunder.

“Obligated Party” means Borrower, each Guarantor or any other Person who is or becomes party to any agreement that obligates such Person to pay or perform, or that Guarantees or secures payment or performance of, the Obligations or any part thereof.

“Obligations” means all obligations, indebtedness, and liabilities of Borrower, each Guarantor and any other Obligated Party to Agent, any Lender or any Affiliate of any Lender, or any of them, now existing or hereafter arising, whether direct, indirect, related, unrelated, fixed, contingent, liquidated, unliquidated, joint, several, or joint and several, including, without limitation, the obligations, indebtedness, and liabilities under this Agreement, all Hedge Obligations under any Hedge Agreements, the other Loan Documents, any cash management or treasury services agreements and all interest accruing thereon (whether a claim for post-filing or post-petition interest is allowed in any bankruptcy, insolvency, reorganization or similar proceeding) and all attorneys’ fees and other expenses incurred in the enforcement or collection thereof.

“OFAC” means the Office of Foreign Assets Control.

“Operating Lease” means any lease (other than a lease constituting a Capitalized Lease Obligation) of real or personal Property.

“Origination Fee” means \$240,000.

“Parent” means Billing Services Group Limited, a company incorporated in the Islands of Bermuda.

“Patriot Act” means the Uniting and Strengthening America by Providing Appropriate Tools to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. 107-56, signed into law October 26, 2001).

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

“Person” means any individual, corporation, limited liability company, business trust, association, company, partnership, joint venture, Governmental Authority, or other entity, and shall include such Person’s heirs, administrators, personal representatives, executors, successors and assigns.

“Plan” means any employee benefit or other plan, other than a Multiemployer Plan, established or maintained by, or for which there is an obligation to make contributions by or there is any liability, contingent or otherwise with respect to Borrower or any ERISA Affiliate and which is covered by Title IV of ERISA or subject to Section 412 of the Code.

“Principal Office” means the principal office of Agent, presently located at 745 E. Mulberry, Suite 350, San Antonio, Texas 78212.

“Prohibited Transaction” means any transaction set forth in Section 406 of ERISA or Section 4975 of the Code.

“Property” of a Person means any and all property, whether real, personal, tangible, intangible or mixed, of such Person, or any other assets owned, operated or leased by such Person.

“Pro Rata” means, as to any Lender, in accordance with its percentage of the aggregate amount of the Loan.

“Related Indebtedness” has the meaning set forth in *Section 13.18*.

“Release” means, as to any Person, any release, spill, emission, leaking, pumping, injection, deposit, disposal, disbursement, leaching, or migration of Hazardous Materials into the indoor or outdoor environment or into or out of property owned by such Person, including, without limitation, the movement of Hazardous Materials through or in the air, soil, surface water, ground water, or Property.

“Regulatory Change” means any change after the date hereof in federal, state or foreign Law (including the introductions of any new Law) or the adoption or making after such date of any interpretations, directives, or requests of or under any federal, state or foreign Law (whether or not having the force of Law) by any Tribunal charged with the interpretation or administration thereof, applying to a class of banks including any Bank in any Advances, excluding, however, any such change which results in an adjustment of the LIBOR Reserve Percentage and the effect of which is reflected in a change in the LIBOR Rate as provided in the definition of such term.

“Remedial Action” means all actions required to (a) clean up, remove, treat, or otherwise address Hazardous Materials in the indoor or outdoor environment, (b) prevent the Release or

threat of Release or minimize the further Release of Hazardous Materials so that they do not migrate or endanger or threaten to endanger public health or welfare or the indoor or outdoor environment, or (c) perform pre-remedial studies and investigations and post-remedial monitoring and care.

“Reportable Event” means any of the events set forth in Section 4043 of ERISA.

“Responsible Officer” means the chief executive officer, president, chief financial officer, or treasurer of Borrower or any Person designated by a Responsible Officer to act on behalf of a Responsible Officer; *provided that* such designated Person may not designate any other Person to be a Responsible Officer. Any document delivered hereunder that is signed by a Responsible Officer of Borrower shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of Borrower and such Responsible Officer shall be conclusively presumed to have acted on behalf of Borrower.

“RICO” means the Racketeer Influenced and Corrupt Organization Act of 1970.

“Secured Parties” means the collective reference to Agent, Lenders and any other Person the Obligations owing to which are, or are purported to be, secured by the Collateral under the terms of the Security Documents.

“Security Documents” means each and every security agreement, pledge agreement, mortgage, deed of trust or other collateral security agreement required by or delivered to Agent from time to time that purport to create a Lien in favor of any of the Secured Parties to secure payment or performance of the Obligations or any portion thereof.

“Specified Percentage” means, as to any Lender, for Advances made to Borrower out of the Committed Sum and the definition of “Majority Lenders”, the percentage as agreed among the Agent and the Lenders, initially as follows:

Bank	Specified Percentage
Texas Capital Bank	40%
The F&M Bank & Trust Company	20%
Broadway Bank	20%
City Bank	20%

“Subordinated Debt” means any Debt of Borrower (other than the Obligations) that has been subordinated to the Obligations by written agreement, in form and content satisfactory to Agent and which has been approved in writing by Agent as constituting Subordinated Debt for purposes of this Agreement.

“**Subsidiary**” means (a) any corporation of which at least a majority of the outstanding shares of stock having by the terms thereof ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether or not at the time stock of any other class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time directly or indirectly owned or controlled by Borrower or one or more of other Subsidiaries or by Borrower and one or more of such Subsidiaries, and (b) any other entity (i) of which at least a majority of the ownership, equity or voting interest is at the time directly or indirectly owned or controlled by one or more of Borrower and other Subsidiaries and (ii) which is treated as a subsidiary in accordance with GAAP.

“**Term Loan**” means the aggregate unpaid Term Note Advances outstanding from time to time.

“**Term Note**” means the promissory note of Borrower payable to the order of a Lender in substantially the form of *Exhibit B*.

“**Term Note Advance**” means any Advance made by Lenders to Borrower pursuant to *Section 2.1*.

“**Tribunal**” means any state, commonwealth, federal, foreign, territorial or other court or government body, subdivision, agency, department, commission, board, bureau or instrumentality of a governmental body.

“**UCC**” means Chapters 1 through 11 of the Texas Business and Commerce Code.

“**Unfunded Pension Liability**” means the excess, if any, of (a) the funding target as defined under Section 430(d) of the Code without regard to the special at-risk rules of Section 430(i) of the Code, over (b) the value of plan assets as defined under Section 430(g)(3)(A) of the Code determined as of the last day of each calendar year, without regard to the averaging which may be allowed under Section 310(g)(3)(B) of the Code and reduced for any prefunding balance or funding standard carryover balance as defined and provided for in Section 430(f) of the Code.

Section 1.2 Accounting Matters. Any accounting term used in this Agreement or any other Loan Document shall have, unless otherwise specifically provided therein, the meaning customarily given such term in accordance with GAAP, and all financial computations thereunder shall be computed, unless otherwise specifically provided therein, with respect to Borrower and its Subsidiaries on a consolidated basis in accordance with GAAP consistently applied; *provided, however*, that all financial covenants and calculations in the Loan Documents shall be made in accordance with GAAP as in effect on the date of this Agreement unless Borrower and Agent shall otherwise specifically agree in writing. That certain items or computations are explicitly modified by the phrase “in accordance with GAAP” shall in no way be construed to limit the foregoing

Section 1.3 ERISA Matters. If, after the date hereof, there shall occur, with respect to ERISA, the adoption of any applicable law, rule, or regulation, or any change therein, or any change in the interpretation or administration thereof by the PBGC or any other Governmental Authority, then either Borrower, Agent or Lenders may request a modification to this Agreement

solely to preserve the original intent of this Agreement with respect to the provisions hereof applicable to ERISA, and the parties to this Agreement shall negotiate in good faith to complete such modification.

Section 1.4 Other Definitional Provisions. All definitions contained in this Agreement are equally applicable to the singular and plural forms of the terms defined. The words “hereof”, “herein”, and “hereunder” and words of similar import referring to this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless otherwise specified, all references in a Loan Document to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, the Loan Document in which such references appear. Terms used herein that are defined in the UCC, unless otherwise defined herein, shall have the meanings specified in the UCC. Any definition of or reference to any agreement, instrument or other document shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Loan Document). Any reference to any law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time

SECTION 2

LOAN

Section 2.1 Term Loan. Subject to the terms and conditions of this Agreement, Lenders agree to make, on or about the date of this Agreement a single Term Note Advance to Borrower in the principal amount of the Term Loan.

(a) The obligation of Borrower to repay the Term Loan and interest thereon shall be evidenced by the Notes executed by Borrower, and payable to the order of Lenders in the aggregate principal amount of the Committed Sum.

(b) Subject to prior acceleration or any prepayment obligation as provided in this Agreement, the unpaid principal balance of the Notes shall be repaid as provided herein.

(c) The unpaid principal amount of the Term Loan shall, subject to the following sentence, bear interest at Borrower’s option at either (a) the Base Rate or (b) the LIBOR Rate, but in any event not more than the Maximum Rate. If at any time the rate of interest specified in the Term Note shall exceed the Maximum Rate but for the provisions thereof limiting interest to the Maximum Rate, then any subsequent reduction shall not reduce the rate of interest on the Term Note Advances below the Maximum Rate until the aggregate amount of interest accrued on the Term Note Advances equals the aggregate amount of interest which would have accrued on the Term Note Advances if the interest rate had not been limited by the Maximum Rate. Accrued and unpaid interest on the Term Note Advances shall be payable as provided herein and on the Maturity Date.

Section 2.2 Interest Rate Election.

(a) Borrower shall give Agent notice of each interest rate election by means of a written request containing the information required by Agent and delivered (by hand or by mechanically confirmed facsimile) to Agent no later than 11:00 a.m. (San Antonio, Texas time) three (3) Business Days before (i) the end of the applicable Interest Period with regard to a LIBOR Advance or (ii) any proposed change with regard to a Base Rate Advance. Agent shall have no liability to Borrower for any loss or damage suffered by Borrower as a result of Agent's honoring of any requests, execution of any instructions, authorizations or agreements or reliance on any reports communicated to it telephonically, by facsimile or electronically, and purporting to have been sent to Agent by Borrower and Agent shall have no duty to verify the origin of any such communication or the identity or authority of the Person sending it.

(b) If an Event of Default has occurred and is continuing, the option to select a LIBOR Advance shall be suspended until no Event of Default has occurred and is continuing. No Interest Period may extend beyond the Maturity Date. Any Interest Period for which a LIBOR Advance is not selected shall bear interest at a Loan Rate based upon the Base Rate. The determination by Agent of the Loan Rate shall, in the absence of manifest error, be conclusive and binding in all respects.

(c) Each date of borrowing must be a Business Day. No LIBOR Rate shall be applicable if the last day of its Interest Period would extend beyond any principal payment date that requires payment thereof. If any notice to Agent requesting a LIBOR Advance fails to specify an Interest Period, the Interest Period shall be one month. If any notice does not specifically request a LIBOR Advance, the Borrower shall be deemed to have requested a Base Rate Advance.

(d) Upon Borrower's request, the Term Loan may be divided into tranches which are either a Base Rate Advance or a LIBOR Advance, which, if requested, shall be specified in the notice required by *Section 2.2(a)* above. Base Rate Advances and LIBOR Advances may be outstanding at the same time, provided that no more than five (5) different tranches shall be outstanding at any one time. All tranches shall be effected so that each Lender will have a ratable share of such tranche. Each LIBOR Advance shall be in an aggregate amount of at least Five Hundred Thousand and 00/100 Dollars (\$500,000.00) and an integral multiple thereafter of at least Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000.00).

Section 2.3 General Provisions Regarding Interest; Etc.

(a) Any outstanding principal of any Advance and (to the fullest extent permitted by law) any other amount payable by Borrower under this Agreement or any other Loan Document that is not paid in full when due (whether at stated maturity, by acceleration, or otherwise) shall bear interest at the Default Rate for the period from and including the due date thereof to but excluding the date the same is paid in full. Additionally, at any time that an Event of Default exists, all outstanding and unpaid principal amounts of all of the Obligations shall, to the extent permitted by law, bear interest at the Default Rate. Interest payable at the Default Rate shall be payable from time to time on demand.

(b) Interest on the Obligations and all other amounts payable by Borrower hereunder shall be computed on the basis of a year of 360 days and the actual number of days elapsed (including the first day but excluding the last day) unless such calculation would result in a usurious rate, in which case interest shall be calculated on the basis of a year of 365 or 366 days, as the case may be.

Section 2.4 Yield Protection; Taxes.

(a) Notwithstanding anything in this Agreement or any other Loan Document to the contrary, if any Lender shall determine that (i) by reason of changes affecting the London Interbank Market, adequate and fair means do not exist for ascertaining the London Interbank Rate or the continuation of LIBOR Advances has been made impracticable by the occurrence of a contingency which materially and adversely effects the London Interbank Market, or any Regulatory Change shall make it unlawful for any Lender to make or maintain any LIBOR Advances or to match eurodollar liabilities thereto, such Lender shall forthwith give notice thereof to Agent, who shall give notice to Borrower. After said notice and until such time as such Lender shall determine that said adverse conditions no longer exist, (A) no additional LIBOR Advances shall be made by such Lender, and all requests for LIBOR Advances shall be deemed to request a Base Rate Advance from such Lender, and (B) each outstanding LIBOR Advance made by such Lender shall be converted into a Base Rate Advance on the last day of its Interest Period.

(b) If, as a result of any Regulatory Change,

(i) the basis of taxation of payments to any Lender of the principal of or interest on any LIBOR Advance or any other amounts payable hereunder in respect thereof is changed;

(ii) any reserve, special deposit, or similar requirements relating to any extensions of credit, letters of credit, or other assets of, or any deposits with or other liabilities of, any Lender are imposed, modified, or deemed applicable; or

(iii) any other condition affecting this Agreement or LIBOR Advances is imposed on any Lender;

and such Lender reasonably determines that, by reason thereof, the cost to it of making, issuing, or maintaining any LIBOR Advance is increased by an amount deemed by it to be material, or any amount receivable by such Lender in respect of any LIBOR Advance is reduced by an amount deemed by it to be material (such increases in cost and reductions in amounts receivable being "*Increased Cost*"), then Borrower shall pay promptly upon demand to such Lender such additional amounts as such Lender reasonably determines will compensate it for such Increased Cost attributable to the Borrower's Advances; provided, however, that notwithstanding any provision herein to the contrary, Borrower shall have the right to convert outstanding LIBOR Advances made by such Lender into Base Rate Advances following such demand, so long as it pays such Lender all Increased Cost associated therewith and any other amounts accruing as a result of such conversion under subsection (c) hereof,

(c) Without prejudice to any provision of this Section, Borrower hereby agrees to indemnify each Lender against any loss or expense that it may incur as a result of (i) any principal payment, prepayment, conversion of a LIBOR Advance owing by Borrower on a day other than the last day of its Interest Period, (ii) any failure by the Borrower to convert or continue any Interest Period for a LIBOR Rate Loan after giving notice of such conversion or continuation, or (iii) any failure by the Borrower to prepay on the applicable date following notice of prepayment under *Section 3.2* hereof.

(d) If any Lender determines that compliance with any Law (including without limitation existing and future Law), or any guideline or request from any central bank or other Tribunal (whether or not having the force of Law) affects or would affect the amount of capital required or expected to be maintained by such Lender or any of its Affiliates, and that the amount of such capital is increased by or based upon the existence of the Loan, then, upon demand by such Lender, Borrower shall immediately pay to such Lender, from time to time as specified, additional amounts sufficient to compensate such Lender or any of its Affiliates in the light of such circumstances, to the extent that such Lender or Affiliate reasonably determines such increase in capital to be allocable to the existence or maintenance of or any participation in the Loan.

(e) A certificate given to Borrower by a Lender setting forth amounts owing under this Section shall, absent manifest error, be conclusive and binding for all purposes.

Section 2.5 Calculation of LIBOR Rate. The provisions of this Agreement relating to calculation of the LIBOR Rate are included only for the purpose of determining the rate of interest or other amounts to be paid hereunder that are based upon such rate. It is acknowledged that each Lender shall be entitled to fund and maintain any LIBOR Advance as it sees fit. All determinations hereunder, however, shall be made as if each Lender had actually funded and maintained each LIBOR Advance through the purchase in the London Interbank Market of one or more eurodollar deposits in an amount equal to the principal amount of such Advance and having a maturity corresponding to its Interest Period.

Section 2.6 Quotation of Rates. It is hereby acknowledged that Borrower may call Agent on or before the date on which notice of an elective interest rate is to be given by Borrower in order to receive an indication of the LIBOR Rate then in effect, but that such indication shall not be binding upon Agent and Lenders, nor affect the rate of interest which is thereafter actually in effect when the election is made.

Section 2.7 Use of Proceeds. The proceeds of the Term Loan will be used by Borrower to refinance certain Debt of Borrower and its Subsidiaries set forth on *Schedule 2.7*.

SECTION 3

PAYMENTS AND FEES

Section 3.1 Method of Payment. All payments of principal, interest, and other amounts to be made by Borrower under this Agreement and the other Loan Documents shall be made to Agent for the ratable benefit of Lenders at the Principal Office in Dollars and

immediately available funds, without setoff, deduction, or counterclaim, and free and clear of all taxes at the time and in the manner provided herein.

Section 3.2 Voluntary Prepayment. Borrower may voluntarily prepay the Loan in part or in full without permission or penalty before the Maturity Date, upon notice to Agent (if telephonic, to be confirmed by telecopy or in writing before the date of prepayment), not later than 10:00 a.m. (San Antonio, Texas time) one (1) Business Day before the date of prepayment, which notice shall specify the amount and the date of the prepayment. Prepayment in full shall consist of payment of the remaining unpaid principal balance together with all accrued and unpaid interest and all other amounts, costs and expenses for which Borrower is responsible under the Loan Documents or otherwise pertaining to the Loan. Early payments will not, unless agreed in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule below. Each prepayment hereunder shall be accompanied by all interest accrued on the principal amount being prepaid

Section 3.3 Mandatory Prepayment.

(a) Concurrently with any disposition permitted by *Section 8.8(b)*, Borrower shall use all net proceeds of such disposition to prepay the outstanding principal of the Loan, which prepayment shall be applied to the installments thereof in the inverse order of maturity.

(b) Beginning September 30, 2011 and continuing on the last day of each fiscal quarter thereafter, Borrower shall repay the Term Loan in quarterly installments in an amount equal to the sum of (a) \$2,400,000, *plus* (b) accrued interest. The remaining unpaid principal balance, together with all accrued and unpaid interest and all other amounts, costs and expenses for which Borrower is responsible pertaining to the Loan, shall be due and payable in full on the Maturity Date.

(c) Borrower shall prepay the Term Loan annually, within thirty (30) days after delivery of the annual financial statements for each fiscal year pursuant to *Section 7.1(a)*, commencing with the fiscal year ending December 31, 2011, in an amount equal to seventy-five percent (75%) of Excess Cash Flow for such fiscal year.

Section 3.4 Order of Application. Except as otherwise provided in the Loan Documents or otherwise agreed by Agent, all payments and prepayments of the Obligations, including proceeds from the exercise of any rights under the Loan Documents or proceeds of any of the Collateral, shall be applied to the Obligations in the following order, any instructions from Borrower to the contrary notwithstanding: (a) the payment or reimbursement of any Funding Indemnification, expenses, costs or obligations (other than the outstanding principal balance hereof and interest hereon) for which Borrower shall be obligated or Agent or Lenders shall be entitled pursuant to the provisions of the Note or the other Loan Documents; (b) to the expenses for which Agent or a Lender shall not have been reimbursed under the Loan Documents, and then to all indemnified amounts due under the Loan Documents; (c) to fees then owed Agent hereunder; (d) to accrued interest on the portion of the Obligations being paid or prepaid; (e) to the portion of the principal being paid or prepaid; (f) to the remaining accrued interest on the Obligations; (g) to the remaining principal; and (h) to the remaining Obligations. All amounts remaining after the foregoing application of funds shall be paid to Borrower. If an Event of

Default exists under a Note, then Agent may, at the sole option of Agent and upon request from Majority Lenders, apply any such payments, at any time and from time to time, to any of the items specified in clauses (a), (f), (g) or (h) above without regard to the order of priority otherwise specified in this *Section 3.4* and any application to the outstanding principal balance hereof may be made in either direct or inverse order of maturity.

Section 3.5 Origination Fee. Borrower shall pay to Agent on the date hereof, for the benefit of Lenders, the Origination Fee, which shall be fully earned and non-refundable as of the date hereof.

SECTION 4

SECURITY; SETOFF

Section 4.1 Collateral. To secure full and complete payment and performance of the Obligations, Borrower shall, and shall cause the other Obligated Parties to, execute and deliver or cause to be executed and delivered all of the Security Documents required by Agent covering substantially all of the Property of Borrower and the other Obligated Parties as described in such Security Documents (which, together with any other Property and collateral described in the Security Documents, and any other Property which may now or hereafter secure the Obligations or any part thereof, is sometimes herein called the “*Collateral*”). Borrower shall execute and cause to be executed such further documents and instruments, including without limitation, UCC financing statements, as Agent, in its sole discretion, deems necessary or desirable to create, evidence, preserve, and perfect its liens and security interests in the Collateral.

Section 4.2 Setoff. If an Event of Default exists, Agent and each Lender shall have the right to set off and apply against the Obligations, for the ratable benefit of Lenders, in such manner as Lenders may determine, at any time and without notice to Borrower, any and all deposits (general or special, time or demand, provisional or final) or other sums at any time credited by or owing from Agent or any Lender to Borrower whether or not the Obligations are then due. As further security for the Obligations, Borrower hereby grants to each Lender a security interest in all money, instruments, and other Property of Borrower now or hereafter held by such Lender, including, without limitation, Property held in safekeeping. In addition to each Lender’s right of setoff and as further security for the Obligations, Borrower hereby grants to each Lender a security interest in all deposits (general or special, time or demand, provisional or final) and other accounts of Borrower now or hereafter on deposit with or held by such Lender and all other sums at any time credited by or owing from such Lender to Borrower. The rights and remedies of each Lender hereunder are in addition to other rights and remedies (including, without limitation, other rights of setoff) which such Lender may have.

SECTION 5

CONDITIONS PRECEDENT

Section 5.1 Initial Extension of Credit. The obligation of each Lender to make the Term Loan is subject to the condition precedent that Agent shall have received on or before the

day of such Term Loan all of the following, each dated (unless otherwise indicated) the date hereof, in form and substance satisfactory to Agent:

(a) **Resolutions.** Resolutions of the Board of Directors (or other governing body) of Borrower and each other Obligated Party certified by the Secretary or an Assistant Secretary (or other custodian of records) of such Person which authorize the execution, delivery, and performance by such Person of this Agreement and the other Loan Documents to which such Person is or is to be a party and any Hedge Agreements with a Lender to which such Person is or is to be a party;

(b) **Incumbency Certificate.** A certificate of incumbency certified by a Responsible Officer certifying the names of the individuals or other Persons authorized to sign this Agreement and each of the other Loan Documents to which Borrower and each other Obligated Party is or is to be a party (including the certificates contemplated herein) on behalf of such Person together with specimen signatures of such individual Persons;

(c) **Constituent Documents.** The Constituent Documents for Borrower and each other Obligated Party certified as of a date acceptable to Agent by the appropriate government officials of the state of incorporation or organization of Borrower and each other Obligated Party;

(d) **Governmental Certificates.** Certificates of the appropriate government officials of the state of incorporation or organization of Borrower and each other Obligated Party as to the existence and good standing of Borrower, each dated within ten (10) days prior to the date of the advance of the Term Loan;

(e) **Note.** The Notes duly executed by Borrower and payable to the order of each Lender in the maximum principal amount of each such Lender's Specified Percentage of the Committed Sum;

(f) **Security Documents.** The Security Documents executed by Borrower and other Obligated Parties;

(g) **Financing Statements.** UCC financing statements reflecting Borrower and the other Obligated Parties, as debtors, and Agent, for the benefit of Lenders, as secured party, which are required to grant a Lien which secures the Obligations and covering such Collateral as Lenders may request;

(h) **Guaranty.** The Guaranty executed by each Guarantor;

(i) **Landlord Waivers.** Landlord waiver executed by KW Funds – One Technology, LLC;

(j) **Insurance Matters.** Copies of insurance certificates describing all insurance policies required by *Section 7.5*, together with loss payable and lender endorsements in favor of Agent, for the benefit of Lenders, with respect to all insurance policies covering Collateral;

(k) **Lien Searches.** The results of UCC, tax lien and judgment lien searches showing all financing statements and other documents or instruments on file against Borrower and each other Obligated Party in the appropriate filing offices, such search to be as of a date no more than ten (10) days prior to the date of the advance of the Term Loan;

(l) **Opinion of Counsel.** A favorable opinion of Mayer Brown LLP, legal counsel to Borrower, the other Obligated Parties and Guarantors, as to such other matters as Agent may reasonably request;

(m) **Attorneys' Fees and Expenses.** Evidence that the costs and expenses (including reasonable attorneys' fees) referred to in *Section 13.1*, to the extent incurred, shall have been paid in full by Borrower;

(n) **Additional Items.** The additional items set forth on *Schedule 5.1(n)*;

(o) **Closing Fees.** Evidence that the Commitment Fee and any other fees due at closing have been paid; and

(p) **Payoff Letters.** Evidence that (i) the Liens securing Debt owed by Borrower to Morgan Stanley Senior Funding, Inc. will be terminated and (ii) the documents and/or filings evidencing the perfection of such Liens, including without limitation any financing statements and/or control agreements, have or will, concurrently with the initial advance of the Term Loan, be terminated.

SECTION 6

REPRESENTATIONS AND WARRANTIES

To induce Lenders to enter into this Agreement, and to make the Loan hereunder, and except as set forth on the *Schedules* hereto, Borrower represents and warrants to Agent and to Lenders that:

Section 6.1 Entity Existence. Each of Borrower and its Subsidiaries (a) is duly incorporated or organized, as the case may be, validly existing, and in good standing under the laws of the jurisdiction of its incorporation or organization; (b) has all requisite power and authority to own its assets and carry on its business as now being or as proposed to be conducted; and (c) is qualified to do business in all jurisdictions in which the nature of its business makes such qualification necessary and where failure to so qualify could result in a Material Adverse Event. Each of Borrower and the other Obligated Parties has the power and authority to execute, deliver, and perform its obligations under this Agreement and the other Loan Documents to which it is or may become a party.

Section 6.2 Financial Statements; Etc. Borrower has delivered to Agent audited financial statements of Borrower and its Subsidiaries as at and for the fiscal year ended December 31, 2010 and unaudited financial statements of Borrower and its Subsidiaries for the three (3)-month period ended March 31, 2011. Such financial statements are true and correct, have been prepared in accordance with GAAP, and fairly and accurately present, on a consolidated basis, the financial condition of Borrower and its Subsidiaries as of the respective

dates indicated therein and the results of operations for the respective periods indicated therein subject in the case of quarterly financial statements to normal year end adjustments. Neither Borrower nor any of its Subsidiaries or any other Obligated Party has any material contingent liabilities, liabilities for taxes, unusual forward or long-term commitments, or unrealized or anticipated losses from any unfavorable commitments except as referred to or reflected in such financial statements. No Material Adverse Event has occurred since the effective date of the financial statements referred to in this *Section 6.2*. All projections delivered by Borrower to Agent have been prepared in good faith, with care and diligence and use assumptions that are reasonable under the circumstances at the time such projections were prepared and delivered to Agent and all such assumptions are disclosed in the projections, it being recognized by the Administrative Agent and the Lenders that such projections as they relate to future events are not to be viewed as fact and that actual results during the period or periods covered by such projections may differ from the projected results set forth therein by a material amount. Neither Borrower nor any of its Subsidiaries has any material Guarantees, contingent liabilities, liabilities for taxes, or any long-term leases or unusual forward or long-term commitments, or any Hedge Agreement or other transaction or obligation in respect of derivatives, that are not reflected in the most-recent financial statements referred to in this *Section 6.2*. Other than the Debt listed on *Schedule 8.1* and Debt otherwise permitted by *Section 8.1*, Borrower and each Subsidiary have no Debt.

Section 6.3 Action; No Breach. The execution, delivery, and performance by each of Borrower and each other Obligated Party of this Agreement and the other Loan Documents to which such Person is or may become a party and compliance with the terms and provisions hereof and thereof have been duly authorized by all requisite action on the part of such Person and do not and will not (a) violate or conflict with, or result in a breach of, or require any consent under (i) the Constituent Documents of such Person, (ii) any applicable law, rule, or regulation or any order, writ, injunction, or decree of any Governmental Authority or arbitrator, or (iii) any agreement or instrument to which such Person is a party or by which it or any of its Properties is bound or subject, or (b) constitute a default under any such agreement or instrument, or result in the creation or imposition of any Lien upon any of the revenues or assets of such Person.

Section 6.4 Operation of Business. Each of Borrower and its Subsidiaries possess all licenses, permits, franchises, patents, copyrights, trademarks, and trade names, or rights thereto, necessary to conduct its respective businesses substantially as now conducted and as presently proposed to be conducted, and neither Borrower nor any of its Subsidiaries is in violation of any valid rights of others with respect to any of the foregoing.

Section 6.5 Litigation and Judgments. Except as specifically disclosed in *Schedule 6.5* as of the date hereof, there is no action, suit, investigation, or proceeding before or by any Governmental Authority or arbitrator pending, or to the knowledge of Borrower, threatened against or affecting Borrower, any of its Subsidiaries, or any other Obligated Party that could, if adversely determined, result in a Material Adverse Event. There are no outstanding judgments against Borrower, any of its Subsidiaries, or any other Obligated Party.

Section 6.6 Rights in Properties; Liens. Each of Borrower and its Subsidiaries has good and indefeasible title to or valid leasehold interests in its respective Properties, including the Properties reflected in the financial statements described in *Section 6.2*, and none of the

Properties of Borrower or any of its Subsidiaries is subject to any Lien, except as permitted by *Section 8.2*.

Section 6.7 Enforceability. This Agreement constitutes, and the other Loan Documents to which Borrower or any other Obligated Party is a party, when delivered, shall constitute legal, valid, and binding obligations of such Person, enforceable against such Person in accordance with their respective terms, except as limited by bankruptcy, insolvency, or other laws of general application relating to the enforcement of creditors' rights.

Section 6.8 Approvals. No authorization, approval, or consent of, and no filing or registration with, any Governmental Authority or third party is or will be necessary for the execution, delivery, or performance by Borrower or any other Obligated Party of this Agreement and the other Loan Documents to which such Person is or may become a party or the validity or enforceability thereof.

Section 6.9 Taxes. Each of Borrower and its Subsidiaries has filed all tax returns (federal, state, and local) required to be filed, including all income, franchise, employment, Property, and sales tax returns, and has paid all of their respective liabilities for taxes, assessments, governmental charges, and other levies that are due and payable. Borrower knows of no pending investigation of Borrower or any of its Subsidiaries by any taxing authority or of any pending but unassessed tax liability of Borrower or any of its Subsidiaries.

Section 6.10 Use of Proceeds; Margin Securities. Neither Borrower nor any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulations T, U, or X of the Board of Governors of the Federal Reserve System), and no part of the proceeds of any Advance will be used to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying margin stock.

Section 6.11 ERISA. Each Plan that is intended to qualify under Section 401(a) of the Code has received a favorable determination letter from the IRS or an application for such a letter is currently being processed by the IRS with respect thereto and, to the knowledge of Borrower, nothing has occurred which would prevent, or cause the loss of, such qualification. No application for a funding waiver or an extension of any amortization period pursuant to Section 412 of the Code has been made with respect to any Plan. There are no pending or, to the knowledge of Borrower, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan. There has been no Prohibited Transaction or violation of the fiduciary responsibility rules with respect to any Plan. No ERISA Event has occurred or is reasonably expected to occur. No Plan has any Unfunded Pension Liability. No Obligated Party or ERISA Affiliate has incurred, or reasonably expects to incur, any liability under Title IV of ERISA with respect to any Plan (other than premiums due and not delinquent under Section 4007 of ERISA). No Obligated Party or ERISA Affiliate has incurred, or reasonably expects to incur, any liability (and no event has occurred which, with the giving of notice under Section 4219 of ERISA, would result in such liability) under Section 4201 or 4243 of ERISA with respect to a Multiemployer Plan. No Obligated Party or ERISA Affiliate has engaged in a transaction that could be subject to Section 4069 or 4212(c) of ERISA.

Section 6.12 Disclosure. No statement, information or report, made by Borrower or any other Obligated Party in this Agreement or in any other Loan Document or furnished to Agent or any Lender in connection with this Agreement or any of the transactions contemplated hereby contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements herein or therein not misleading. There is no fact known to Borrower which is a Material Adverse Event, or which might in the future reasonably be expected to be a Material Adverse Event that has not been disclosed in writing to Agent.

Section 6.13 Subsidiaries. Borrower has no Subsidiaries other than those listed on *Schedule 6.13* and *Schedule 6.13* sets forth the jurisdiction of incorporation or organization of each such Subsidiary and the percentage of Borrower's ownership interest in such Subsidiary. All of the outstanding capital stock or other equity interests of each Subsidiary described on *Schedule 6.13* has been validly issued, is fully paid, and is nonassessable. There are no outstanding subscriptions, options, warrants, calls, rights or other agreements or commitments of any nature relating to any equity interests of Borrower or any Subsidiary.

Section 6.14 Agreements. Neither Borrower nor any of its Subsidiaries is a party to any indenture, loan, or credit agreement, or to any lease or other agreement or instrument, or subject to any charter or corporate or other organizational restriction, in each case which could reasonably be expected to be a result in a Material Adverse Event. Neither Borrower nor any of its Subsidiaries is in default in any respect in the performance, observance, or fulfillment of any of the obligations, covenants, or conditions contained in any agreement or instrument material to its business to which it is a party which could reasonably be expected to be a Material Adverse Event.

Section 6.15 Compliance with Laws. Neither Borrower nor any of its Subsidiaries is in violation in any material respect of any law, rule, regulation, order, or decree of any Governmental Authority or arbitrator.

Section 6.16 RESERVED.

Section 6.17 Regulated Entities. Neither Borrower nor any of its Subsidiaries is (a) an "investment company" or a company "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940 or (b) subject to regulation under the Federal Power Act, the Interstate Commerce Act, any state public utilities code, or any other federal or state statute, rule or regulation limiting its ability to incur Debt, pledge its assets or perform its obligations under the Loan Documents.

Section 6.18 Environmental Matters. Except for matters that could not reasonably be expected to result in a Material Adverse Event, each of Borrower and its Subsidiaries, and all of its respective Properties, assets, and operations are in full compliance with all Environmental Laws. Borrower is not aware of, nor has Borrower received notice of, any past, present, or future conditions, events, activities, practices, or incidents which may interfere with or prevent the compliance or continued compliance of Borrower and its Subsidiaries with all Environmental Laws;

(a) Each of Borrower and its Subsidiaries has obtained all permits, licenses, and authorizations that are required under applicable Environmental Laws, and all such permits are in good standing and Borrower and its Subsidiaries are in material compliance with all of the terms and conditions of such permits;

(b) Except for Hazardous Materials used in the ordinary course of Borrower's business and which are used and stored in material compliance with applicable Environmental Laws, no Hazardous Materials exist on, about, or within or have been used, generated, stored, transported, disposed of on, or Released from any of the Properties or assets of Borrower or any of its Subsidiaries. The use which Borrower and its Subsidiaries make and intend to make of their respective Properties and assets will not result in the use, generation, storage, transportation, accumulation, disposal, or Release of any Hazardous Material on, in, or from any of their Properties or assets;

(c) Neither Borrower nor any of its Subsidiaries nor any of their respective currently or previously owned or leased Properties or operations is subject to any outstanding unresolved or threatened order from or agreement with any Governmental Authority or other Person or subject to any judicial or docketed administrative proceeding with respect to (i) failure to comply with Environmental Laws, (ii) Remedial Action, or (iii) any Environmental Liabilities arising from a Release or threatened Release;

(d) There are no conditions or circumstances associated with the currently or previously owned or leased Properties or operations of Borrower or any of its Subsidiaries that could reasonably be expected to give rise to any material Environmental Liabilities;

(e) Neither Borrower nor any of its Subsidiaries is a treatment, storage, or disposal facility requiring a permit under the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., regulations thereunder or any comparable provision of state law. Borrower and its Subsidiaries are in compliance with all applicable financial responsibility requirements of all Environmental Laws;

(f) Neither Borrower nor any of its Subsidiaries has filed or failed to file any notice required under applicable Environmental Law reporting a Release; and

(g) No Lien arising under any Environmental Law has attached to any property or revenues of Borrower or any of its Subsidiaries.

Section 6.19 Intellectual Property. All material Intellectual Property owned or used by Borrower and its Subsidiaries is listed, together with application or registration numbers, where applicable, in *Schedule 6.19*. Each Person identified on *Schedule 6.19* owns, or is licensed to use, all Intellectual Property necessary to conduct its business as currently conducted except for such Intellectual Property the failure of which to own or license could reasonably be expected to be a Material Adverse Event. Each Person identified on *Schedule 6.19* will maintain the patenting and registration of all Intellectual Property with the United States Patent and Trademark Office, the United States Copyright Office, or other appropriate Governmental Authority, and each Person identified on *Schedule 6.19* will promptly patent or register, as the

case may be, all new Intellectual Property and notify Agent in writing five (5) Business Days prior to filing any such new patent or registration.

Section 6.20 Foreign Assets Control Regulations and Anti-Money Laundering. Each of Parent and Obligated Party and each Subsidiary of each Obligated Party is and will remain in compliance in all material respects with all United States economic sanctions laws, Executive Orders and implementing regulations as promulgated by the United States Treasury Department's Office of Foreign Assets Control ("**OFAC**"), and all applicable anti-money laundering and counter-terrorism financing provisions of the Bank Secrecy Act and all regulations issued pursuant to it. Neither Parent nor Obligated Party, and no Subsidiary or Affiliate of any Obligated Party, (a) is a Person designated by the United States government on the list of the Specially Designated Nationals and Blocked Persons (the "**SDN List**") with which a United States Person cannot deal with or otherwise engage in business transactions, (b) is a Person who is otherwise the target of United States economic sanction laws such that a United States Person cannot deal or otherwise engage in business transactions with such Person, or (c) is controlled by (including without limitation by virtue of such person being a director or owning voting shares or interests), or acts, directly or indirectly, for or on behalf of, any person or entity on the SDN List or a foreign government that is the target of United States economic sanctions prohibitions such that the entry into, or performance under, this Agreement or any other Loan Document would be prohibited under United States law.

Section 6.21 Patriot Act. Parent, the Obligated Parties, each of their Subsidiaries, and each of their Affiliates are in material compliance with (a) the Trading with the Enemy Act, and each of the foreign assets control regulations of the United States Treasury Department (*31 CFR, Subtitle B Chapter V*, as amended), and all other enabling legislation or executive order relating thereto, (b) the Patriot Act, and (c) all other federal or state laws relating to "know your customer" and anti-money laundering rules and regulations. No part of the proceeds of any Loan will be used directly or indirectly for any payments to any government official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977.

SECTION 7

AFFIRMATIVE COVENANTS

Borrower covenants and agrees that, as long as the Obligations or any part thereof are outstanding:

Section 7.1 Reporting Requirements. Borrower will furnish to Agent:

(a) **Annual Borrower Financial Statements.** As soon as available, and in any event within one hundred twenty (120) days after the last day of each fiscal year of Borrower, beginning with the fiscal year ending December 31, 2011, a copy of the annual audit report of Borrower and its Subsidiaries for such fiscal year containing, on a consolidated basis, balance sheets and statements of income, retained earnings, and cash flow as of the end of such fiscal year and for the twelve (12)-month period then ended, in each case setting forth in comparative

form the figures for the preceding fiscal year, all in reasonable detail and audited and certified by Ernst & Young, or other independent certified public accountants of recognized standing acceptable to Agent, to the effect that such report has been prepared in accordance with GAAP and containing no material qualifications or limitations on scope;

(b) Annual Parent Financial Statements. As soon as available, and in any event within one hundred twenty (120) days after the last day of each fiscal year of Parent, beginning with the fiscal year ending December 31, 2011, a copy of the annual audit report of Parent and its Subsidiaries for such fiscal year containing, on a consolidated basis, balance sheets and statements of income, retained earnings, and cash flow as of the end of such fiscal year and for the twelve (12)-month period then ended, in each case setting forth in comparative form the figures for the preceding fiscal year, all in reasonable detail and audited and certified by Ernst & Young, or other independent certified public accountants of recognized standing acceptable to Agent, to the effect that such report has been prepared in accordance with GAAP and containing no material qualifications or limitations on scope;

(c) Quarterly Financial Statements. As soon as available, and in any event within forty-five (45) days after the last day of each of the first three fiscal quarters of each fiscal year of Borrower, commencing with the quarter ending June 30, 2011, a copy of an unaudited financial report of Borrower and its Subsidiaries as of the end of such fiscal quarter and for the portion of the fiscal year then ended, containing, on a consolidated basis, balance sheets and statements of income, retained earnings, and cash flow, in each case setting forth in comparative form the figures for the corresponding period set forth in the budget delivered pursuant to Section 7.1(e), all in reasonable detail certified by a Responsible Officer to have been prepared in accordance with GAAP and to fairly and accurately present in all material respects, and subject to year-end audit adjustments, the financial condition and results of operations of Borrower and its Subsidiaries, on a consolidated basis, as of the dates and for the periods indicated therein;

(d) Compliance Certificate. Concurrently with the delivery of each of the financial statements referred to in *Sections 7.1(a)* and *7.1(c)*, (1) a certificate of the chief financial officer of Borrower (i) stating that to the best of such officer's knowledge, no Default has occurred and is continuing, or if a Default has occurred and is continuing, a statement as to the nature thereof and the action which is proposed to be taken with respect thereto, and (ii) showing in reasonable detail the calculations demonstrating compliance with the covenants set forth in *Section 9* and (2) a report describing in reasonable detail each outstanding Hedge Agreement and the approximate amount of Hedge Obligations of Borrower thereunder as of the date of such report;

(e) Annual Reports. As soon as available, and in any event within forty-five (45) days of the end of Borrower's fiscal year, (i) annual operating budgets (including income statements, balance sheets and cash flow statements, by quarter) for the upcoming fiscal year of Borrower, and (ii) annual financial projections through the maturity of the Loan;

(f) Management Letters. Promptly upon receipt thereof, a copy of any management letter or written report submitted to Borrower or any of its Subsidiaries by independent certified public accountants with respect to the business, condition (financial or otherwise), operations, prospects, or Properties of Borrower or any of its Subsidiaries;

(g) **Notice of Litigation.** Promptly after the commencement thereof, notice of all actions, suits, and proceedings before any Governmental Authority or arbitrator affecting Borrower or any of its Subsidiaries which, if determined adversely to Borrower or such Subsidiary, could be a Material Adverse Event;

(h) **Notice of Default.** As soon as possible and in any event within five (5) days after the occurrence of any Default, a written notice setting forth the details of such Default and the action that Borrower has taken and proposes to take with respect thereto;

(i) **ERISA Reports.** Promptly after the filing or receipt thereof, copies of all reports, including annual reports, and notices which any Borrower or ERISA Affiliate files with or receives from the PBGC, the IRS, or the U.S. Department of Labor under ERISA; as soon as possible and in any event within five (5) days after Borrower or any ERISA Affiliate knows or has reason to know that any ERISA Event or Prohibited Transaction has occurred with respect to any Plan, a certificate of the chief financial officer of Borrower setting forth the details as to such ERISA Event or Prohibited Transaction and the action that Borrower proposes to take with respect thereto; annually, copies of the notice described in Section 101(f) of ERISA that Borrower or ERISA Affiliate receives with respect to a Plan or Multiemployer Plan; within ten (10) days following the execution of this Agreement, Borrower and each ERISA Affiliate shall request in writing from each Multiemployer Plan the information described in Sections 101(k) and 101(l) of ERISA and shall provide a copy of such requests to Agent; promptly upon receiving such information from the Multiemployer Plans, provide such information to Agent, and thereafter, such requests and such information shall only be required to be provided upon Agent's request, which shall be made no more frequently than annually;

(j) **Reports to Other Creditors.** Promptly after the furnishing thereof, copies of any statement or report furnished to any other party pursuant to the terms of any indenture, loan, or credit or similar agreement and not otherwise required to be furnished to Agent pursuant to any other clause of this *Section 7.1*;

(k) **Notice of Material Adverse Event.** As soon as possible and in any event within five (5) days after the occurrence thereof, written notice of any event or circumstance that could reasonably be expected to result in a Material Adverse Event; and

(l) **General Information.** Promptly, such other information concerning Borrower, any of its Subsidiaries, or any other Obligated Party as Agent may from time to time reasonably request.

Section 7.2 Maintenance of Existence; Conduct of Business. Borrower shall, and shall cause each of its Subsidiaries to, preserve and maintain its existence and all of its leases, privileges, licenses, permits, franchises, qualifications, and rights that are necessary or desirable in the ordinary conduct of its business. Borrower shall, and shall cause each of its Subsidiaries to, conduct its business in an orderly and efficient manner in accordance with good business practices.

Section 7.3 Maintenance of Properties. Borrower shall, and shall cause each of its Subsidiaries to, maintain, keep, and preserve all of its Properties (tangible and intangible) necessary or useful in the proper conduct of its business in good working order and condition.

Section 7.4 Taxes and Claims. Borrower shall, and shall cause each of its Subsidiaries to, pay or discharge at or before maturity or before becoming delinquent (a) all taxes, levies, assessments, and governmental charges imposed on it or its income or profits or any of its Property, and (b) all lawful claims for labor, material, and supplies, which, if unpaid, might become a Lien upon any of its Property; *provided, however*, that neither Borrower nor any of its Subsidiaries shall be required to pay or discharge any tax, levy, assessment, or governmental charge which is being contested in good faith by appropriate proceedings diligently pursued, and for which adequate reserves in accordance with GAAP have been established.

Section 7.5 Insurance. Borrower shall, and shall cause each of its Subsidiaries to, maintain insurance with financially sound and reputable insurance companies in such amounts and covering such risks as is usually carried by corporations engaged in similar businesses and owning similar Properties in the same general areas in which Borrower and its Subsidiaries operate, *provided that* in any event Borrower will maintain and cause each of its Subsidiaries to maintain workmen's compensation insurance, property insurance, comprehensive general liability insurance, reasonably satisfactory to Agent. Each insurance policy covering Collateral shall name Agent, for the benefit of Lenders, as loss payee and each insurance policy covering liabilities shall name Agent, for the benefit of Lenders, as additional insured, and each such insurance policy shall provide that such policy will not be cancelled or reduced without thirty (30) days prior written notice to Agent.

Section 7.6 Inspection Rights. At any reasonable time and from time to time, Borrower shall, and shall cause each of its Subsidiaries to, (a) permit representatives of Agent to examine, inspect, review, evaluate and make physical verifications and appraisals of the inventory and other Collateral in any manner and through any medium that Agent considers advisable, (b) to examine, copy, and make extracts from its books and records, (c) to visit and inspect its Properties, and (d) to discuss its business, operations, and financial condition with its officers, employees, and independent certified public accountants, in each instance, at the Borrower's expense.

Section 7.7 Keeping Books and Records. Borrower shall, and shall cause each of its Subsidiaries to, maintain proper books of record and account in which full, true, and correct entries in conformity with GAAP shall be made of all dealings and transactions in relation to its business and activities.

Section 7.8 Compliance with Laws. Borrower shall, and shall cause each of its Subsidiaries to, comply in all material respects with all applicable laws, rules, regulations, orders, and decrees of any Governmental Authority or arbitrator.

Section 7.9 Compliance with Agreements. Borrower shall, and shall cause each of its Subsidiaries to, comply in all material respects with all agreements, contracts, and instruments binding on it or affecting its Properties or business.

Section 7.10 Further Assurances. Borrower shall, and shall cause each of its Subsidiaries and each other Obligated Party to, execute and deliver such further agreements and instruments and take such further action as may be requested by Agent to carry out the provisions and purposes of this Agreement and the other Loan Documents and to create, preserve, and perfect the Liens of Agent, for the benefit of Lenders, in the Collateral.

Section 7.11 ERISA. Borrower shall, and shall cause each of its Subsidiaries to, comply with all minimum funding requirements, and all other material requirements, of ERISA, if applicable, so as not to give rise to any liability thereunder.

Section 7.12 Depository Relationship. Borrower shall maintain a depository relationship with Lenders.

Section 7.13 Additional Guarantors. Borrower shall notify Agent at the time that any Person becomes a Subsidiary, and promptly thereafter (and any event within ten (10) days) cause such Person to (a) become a Guarantor by executing and delivering to Agent a Guaranty, (b) execute and deliver all Security Documents requested by Agent pledging to the Secured Parties all of its Property (subject to such exceptions as Agent may permit) and take all actions required by Agent to grant to the Secured Parties a perfected first priority security interest in such property, including the filing of Uniform Commercial Code financing statements in such jurisdictions as may be requested by Agent, and (c) deliver to Agent such other documents and instruments as Agent may require, including appropriate favorable opinions of counsel to such Person in form, content and scope reasonably satisfactory to Agent.

SECTION 8

NEGATIVE COVENANTS

Borrower covenants and agrees that, as long as the Obligations or any part thereof are outstanding:

Section 8.1 Debt. Borrower shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, incur, create, assume, or permit to exist any Debt, except:

- (a) Debt to Lenders;
- (b) Existing Debt described on the *Schedule 8.1*;
- (c) Subordinated Debt;
- (d) Hedge Obligations existing or arising under Hedge Agreements permitted by *Section 8.16*; and
- (e) Other unsecured debt in an amount not to exceed \$1,000,000.00 incurred in any fiscal year.

Section 8.2 Limitation on Liens. Borrower shall not, and shall not permit any of its Subsidiaries to, incur, create, assume, or permit to exist any Lien upon any of its Property, assets, or revenues, whether now owned or hereafter acquired, except:

- (a) Existing Liens disclosed on *Schedule 8.2*;
- (b) Liens in favor of the Secured Parties;
- (c) Encumbrances consisting of minor easements, zoning restrictions, or other restrictions on the use of real property that do not (individually or in the aggregate) materially affect the value of the assets encumbered thereby or materially impair the ability of Borrower or its Subsidiaries to use such assets in their respective businesses, and none of which is violated in any material respect by existing or proposed structures or land use;
- (d) Liens for taxes, assessments, or other governmental charges which are not delinquent or which are being contested in good faith and for which adequate reserves in accordance with GAAP have been established;
- (e) Liens of mechanics, materialmen, warehousemen, carriers, or other similar statutory Liens securing obligations that are not yet due and are incurred in the ordinary course of business;
- (f) Liens resulting from good faith deposits to secure payments of workmen's compensation or other social security programs or to secure the performance of tenders, statutory obligations, surety and appeal bonds, bids, contracts (other than for payment of Debt), or leases made in the ordinary course of business; and
- (g) Purchase money Liens on specific property to secure Debt used to acquire such Property and Liens securing Capitalized Lease Obligations with respect to specific leased property, in each case to the extent permitted in *Section 8.1(e)*.

Section 8.3 Mergers, Etc. Borrower shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, become a party to a merger or consolidation, or purchase or otherwise acquire all or any part of the assets of any Person or any shares or other evidence of beneficial ownership of any Person, or wind-up, dissolve, or liquidate; provided that this *Section 8.3* shall not prohibit Borrower from forming a new Subsidiary so long as Borrower provides prior written notice to Agent and complies with the provisions of *Section 7.13*.

Section 8.4 Restricted Payments. Borrower shall not, directly or indirectly, declare or pay any dividends or make any other payment or distribution (in cash, Property, or obligations) on account of its equity interests, or redeem, purchase, retire, call, or otherwise acquire any of its equity interests, or permit any of its Subsidiaries to purchase or otherwise acquire any equity interest of Borrower or another Subsidiary of Borrower, or set apart any money for a sinking or other analogous fund for any dividend or other distribution on its equity interests or for any redemption, purchase, retirement, or other acquisition of any of its equity interests, or incur any obligation (contingent or otherwise) to do any of the foregoing; provided that: (a) if the ratio of all Debt of the Borrower and its Subsidiaries on a consolidated basis to EBITDA at the end of the four preceding fiscal quarters is less than 1.0 to 1.0 and upon the prior

written consent of the Majority Lenders, the Borrower may use the 25% of Excess Cash Flow not used to make the payment described in *Section 3.3(c)* to make payments and distributions otherwise prohibited by this *Section 8.4*, and (b) Borrower may make advances to Parent in an annual amount not to exceed \$650,000, so long as no Event of Default has occurred or would occur as a result of such advance.

Section 8.5 Loans and Investments. Borrower shall not make, and shall not permit any of its Subsidiaries to, directly or indirectly, make, hold or maintain, any advance, loan, extension of credit, or capital contribution to or investment in, or purchase any stock, bonds, notes, debentures, or other securities of, any Person, except:

(a) readily marketable direct obligations of the United States of America or any agency thereof with maturities of one year or less from the date of acquisition;

(b) fully insured certificates of deposit with maturities of one year or less from the date of acquisition issued by either (i) any commercial bank operating in the United States of America having capital and surplus in excess of \$50,000,000.00 or (ii) a Lender;

(c) commercial paper of a domestic issuer if at the time of purchase such paper is rated in one of the two highest rating categories of Standard and Poor's Corporation or Moody's Investors Service; and

(d) investments, contributions and advances in and to Subsidiaries in an annual amount not to exceed \$2,000,000.

Section 8.6 Limitation on Issuance of Equity. Borrower shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, issue, sell, assign, or otherwise dispose of (a) any of its stock or other equity interests, (b) any securities exchangeable for or convertible into or carrying any rights to acquire any of its stock or other equity interests, or (c) any option, warrant, or other right to acquire any of its stock or other equity interests.

Section 8.7 Transactions With Affiliates. Borrower shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, enter into any transaction, including, without limitation, the purchase, sale, or exchange of property, the rendering of any service or the payment of any management, advisory or similar fees, with Parent, any Affiliate of Borrower or such Subsidiary, except in the ordinary course of and pursuant to the reasonable requirements of Parent's, Borrower's or such Subsidiary's business, pursuant to a transaction which is otherwise permitted under this Agreement, and upon fair and reasonable terms no less favorable to Parent, Borrower or such Subsidiary than would be obtained in a comparable arm's-length transaction with a Person not an Affiliate of Parent, Borrower or such Subsidiary.

Section 8.8 Disposition of Assets. Borrower shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, sell, lease, assign, transfer, or otherwise dispose of any of its assets, except (a) dispositions in the ordinary course of business or (b) dispositions, for fair value, of worn-out and obsolete equipment not necessary or useful to the conduct of business (the net proceeds in excess of \$500,000 in any fiscal year of which shall be used to prepay the Loan).

Section 8.9 Sale and Leaseback. Borrower shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, enter into any arrangement with any Person pursuant to which it leases from such Person real or personal property that has been or is to be sold or transferred, directly or indirectly, by it to such Person.

Section 8.10 Prepayment of Debt. Borrower shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, make any optional or voluntary payment, prepayment, repurchase or redemption of any Debt, except the Obligations.

Section 8.11 Nature of Business. Borrower shall not, and shall not permit any of its Subsidiaries to, engage in any business other than the businesses in which they are engaged as of the date hereof and businesses related thereto. Borrower shall not, and shall not permit any of its Subsidiaries to, make any material change in its credit collection policies if such change would materially impair the collectability of any Account, nor will it rescind, cancel or modify any Account except in the ordinary course of business.

Section 8.12 Environmental Protection. Borrower shall not, and shall not permit any of its Subsidiaries to, directly or indirectly (a) use (or permit any tenant to use) any of their respective Properties or assets for the handling, processing, storage, transportation, or disposal of any Hazardous Material except for Hazardous Materials used in the ordinary course of Borrower's business and which are used and stored in material compliance with applicable Environmental Law, (b) generate any Hazardous Material, (c) conduct any activity that is likely to cause a Release or threatened Release of any Hazardous Material, or (d) otherwise conduct any activity or use any of their respective Properties or assets in any manner that is likely to violate any Environmental Law or create any material Environmental Liabilities for which Borrower or any of its Subsidiaries would be responsible.

Section 8.13 Accounting. Borrower shall not, and shall not permit any of its Subsidiaries to, change its fiscal year or make any change (a) in accounting treatment or reporting practices, except as required by GAAP and disclosed to Agent, or (b) in tax reporting treatment, except as required by law and disclosed to Agent.

Section 8.14 No Negative Pledge. Borrower shall not, and shall not permit any of its Subsidiaries or any Obligated Party to, enter into or permit to exist any arrangement or agreement, other than pursuant to this Agreement or any Loan Document, which directly or indirectly prohibits Borrower, any of its Subsidiaries, or any Obligated Party from creating or incurring a Lien on any of its Property, revenues, or assets, whether now owned or hereafter acquired, or the ability of any of its Subsidiaries, or any Obligated Party to make any payments, directly or indirectly, to Borrower by way of dividends, distributions, advances, repayments of loans, repayments of expenses, accruals, or otherwise.

Section 8.15 Subsidiaries. Borrower shall not, directly or indirectly, form or acquire any Subsidiary unless such Subsidiary complies with the requirements of *Section 7.13*.

Section 8.16 Hedge Agreements. Borrower shall not, and shall not permit any of its Subsidiaries to, enter into any Hedge Agreement, except (a) Hedge Agreements entered into to hedge or mitigate risks to which the Borrower or any Subsidiary of Borrower has actual exposure

which have terms and conditions reasonably acceptable to Agent, (b) Hedge Agreements existing as of the date hereof and shown on *Schedule 8.16*, and (c) other Hedge Agreements entered into in order to effectively cap, collar or exchange interest rates (from fixed to floating rates, from one floating rate to another floating rate or otherwise) with respect to any Debt of Borrower or any of its Subsidiaries which have terms and conditions reasonably acceptable to Agent.

Section 8.17 OFAC. Borrower shall not, and shall not permit any of its Subsidiaries to, fail to comply with the laws, regulations and executive orders referred to in *Section 6.20* and *Section 6.21*.

Section 8.18 Change in Management. If the Chief Financial Officer ceases to be Chief Financial Officer for any reason other than as a result of death, disability or removal by the Parent's board of directors, then the Borrower agrees that it (1) will promptly deliver notice of such occurrence to the Agent and (2) will not appoint a successor Chief Financial Officer without giving the Agent the opportunity to consult with the Borrower on such successor (but in no event shall the Agent's consent be required); provided, however that if the Agent has not responded to a request for consultation within three (3) Business Days, then the Borrower may proceed with appointing such successor without consultation. For the avoidance of doubt, the parties hereto acknowledge and agree that any employment decisions with respect to executive officers of the Borrower remain the sole province of the Parent's board of directors.

SECTION 9

FINANCIAL COVENANTS

Borrower covenants and agrees that, as long as the Obligations or any part thereof are outstanding:

Section 9.1 Leverage Ratio. Borrower shall not permit as of the last day of each fiscal quarter, the ratio of all Debt, minus the amount of any Hedge Obligations, of Borrower and its Subsidiaries, on a consolidated basis, as of such date, to EBITDA, for Borrower and its Subsidiaries, on a consolidated basis, for the four (4) fiscal quarters ending on or before such date, to be greater than:

<u>Period</u>	<u>Leverage Ratio</u>
From the date hereof to and including December 31, 2011	2:50 to 1.00
March 31, 2012-December 31, 2012	2.00 to 1.00
March 31, 2013-December 31, 2013	1.50 to 1.00
March 31, 2014 and continuing thereafter	1.00 to 1.00

Section 9.2 Debt Service Coverage Ratio. Borrower shall not permit, as of the last day of any fiscal quarter, the ratio of (a) Adjusted EBITDA, to (b) Debt Service for the Obligations, in each case for Borrower and its Subsidiaries, on a consolidated basis, for the four

(4) fiscal quarters ending on the last day of such fiscal quarter (except as set forth in the following sentence) to be less than 1.25 to 1.0. Notwithstanding the foregoing, for the quarters ending June 30, 2011, September 30, 2011, December 31, 2011 and March 31, 2012, "Debt Service" shall be calculated using the amount \$2,400,000 per quarter with regard to principal payments, which amount represents the sum of all regularly scheduled principal payments to be paid per quarter, and all Cash Interest Expense actually paid during the four (4) fiscal quarters then ending.

Section 9.3 Capital Expenditures. Borrower shall not permit the aggregate Capital Expenditures of Borrower and its Subsidiaries to exceed \$2,500,000 during any fiscal year, and, notwithstanding the aggregate cap set forth in the preceding clause, Borrower shall not permit the aggregate non-financed Capital Expenditures of Borrower and its Subsidiaries to exceed \$2,000,000 during any fiscal year.

SECTION 10

DEFAULT

Section 10.1 Events of Default. Each of the following shall be deemed an "*Event of Default*":

(a) Borrower shall fail to pay the Obligations or any part thereof shall not be paid when due or declared due;

(b) Borrower shall fail to provide to Agent timely any notice of Default as required by *Section 7.1.(h)* of this Agreement or Borrower shall breach any provision of *Section 8* or *Section 9* of this Agreement;

(c) Any representation or warranty made or deemed made by Borrower or any other Obligated Party (or any of their respective officers) in any Loan Document or in any certificate, report, notice, or financial statement furnished at any time in connection with this Agreement shall be false, misleading, or erroneous in any material respect (without duplication of any materiality qualifier contained therein) when made or deemed to have been made;

(d) Borrower, any of its Subsidiaries, or any other Obligated Party shall fail to perform, observe, or comply with any covenant, agreement, or term contained in this Agreement or any other Loan Document (other than as covered by *Sections 10.1(a)* and *(b)*), and such failure continues for more than thirty (30) days following the date such failure first began;

(e) Borrower, any of its Subsidiaries, or any other Obligated Party shall commence a voluntary proceeding seeking liquidation, reorganization, or other relief with respect to itself or its debts under any bankruptcy, insolvency, or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian, or other similar official of it or a substantial part of its Property or shall consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it or shall make a general

assignment for the benefit of creditors or shall generally fail to pay its debts as they become due or shall take any corporate action to authorize any of the foregoing;

(f) An involuntary proceeding shall be commenced against Borrower, any of its Subsidiaries, or any other Obligated Party seeking liquidation, reorganization, or other relief with respect to it or its debts under any bankruptcy, insolvency, or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian, or other similar official for it or a substantial part of its Property, and such involuntary proceeding shall remain undismissed and unstayed for a period of thirty (30) days;

(g) Borrower, any of its Subsidiaries, or any other Obligated Party shall fail to pay when due any principal of or interest on any Debt (other than the Obligations, in an amount in excess of \$1,000,000, or the maturity of any such Debt shall have been accelerated, or any such Debt shall have been required to be prepaid prior to the stated maturity thereof, or any event shall have occurred that permits (or, with the giving of notice or lapse of time or both, would permit) any holder or holders of such Debt or any Person acting on behalf of such holder or holders to accelerate the maturity thereof or require any such prepayment;

(h) This Agreement or any other Loan Document shall cease to be in full force and effect or shall be declared null and void or the validity or enforceability thereof shall be contested or challenged by Borrower, any of its Subsidiaries, any other Obligated Party or any of their respective equity holders, or Borrower or any other Obligated Party shall deny that it has any further liability or obligation under any of the Loan Documents, or any Lien created by the Loan Documents shall for any reason cease to be a valid, first priority perfected Lien (subject to liens permitted by Section 8.2) upon any of the Collateral purported to be covered thereby;

(i) Any of the following events shall occur or exist with respect to Borrower or any ERISA Affiliate: (i) any ERISA Event occurs with respect to a Plan or Multiemployer Plan, or (ii) any Prohibited Transaction involving any Plan; and in each case above, such event or condition, together with all other events or conditions, if any, have subjected or could in the reasonable opinion of Agent subject Borrower or any ERISA Affiliate to any tax, penalty, or other liability to a Plan, a Multiemployer Plan, the PBGC, the IRS, the U. S. Department of Labor, or otherwise (or any combination thereof) which in the aggregate exceed or could reasonably be expected to result in a Material Adverse Event;

(j) [Reserved];

(k) [Reserved];

(l) Borrower, any of its Subsidiaries, or any other Obligated Party, or any of their Properties, revenues, or assets, shall become subject to an order of forfeiture, seizure, or divestiture (whether under RICO or otherwise) and the same shall not have been discharged within thirty (30) days from the date of entry thereof;

(m) The record or beneficial ownership of Borrower shall have been transferred, assigned or hypothecated to any Person, when compared to such ownership as of the date of this Agreement;

(n) Borrower, any of its Subsidiaries, or any other Obligated Party shall fail to discharge within a period of thirty (30) days after the commencement thereof any attachment, sequestration, or similar proceeding;

(o) A final judgment or judgments for the payment of money in excess of \$500,000 in the aggregate shall be rendered by a court or courts against Borrower, any of its Subsidiaries, or any other Obligated Party and the same shall not be discharged (or provision shall not be made for such discharge), or a stay of execution thereof shall not be procured, within thirty (30) days from the date of entry thereof and Borrower, such Subsidiary, or such Obligated Party shall not, within such period of thirty (30) days, or such longer period during which execution of the same shall have been stayed, appeal therefrom and cause the execution thereof to be stayed during such appeal; or

(p) The subordination provisions related to any Subordinated Debt or any other agreement, document or instrument governing any Subordinated Debt shall for any reason be revoked or invalidated, or otherwise cease to be in full force and effect, or any Person shall contest in any manner the validity or enforceability thereof or deny that it has any further liability or obligation thereunder, or the Obligations, for any reason shall not have the priority contemplated by this Agreement or any such subordination provisions.

SECTION 11

CERTAIN RIGHTS AND REMEDIES OF AGENT

Section 11.1 Rights Upon Event of Default. If any Event of Default shall occur and be continuing, Agent may at its election, and shall upon the request of Majority Lenders, without notice declare the Obligations or any part thereof to be immediately due and payable, and the same shall thereupon become immediately due and payable, without notice, demand, presentment, notice of dishonor, notice of acceleration, notice of intent to accelerate, notice of intent to demand, protest, or other formalities of any kind, all of which are hereby expressly waived by Borrower; provided, however, that upon the occurrence of an Event of Default under *Section 10.1(e)* or *Section 10.1(f)*, the Obligations shall become immediately due and payable without notice, demand, presentment, notice of dishonor, notice of acceleration, notice of intent to accelerate, notice of intent to demand, protest, or other formalities of any kind, all of which are hereby expressly waived by the Borrower. If any Event of Default shall occur and be continuing, Agent may, at its election, and shall upon the request of Majority Lenders, exercise all rights and remedies available to it in law or in equity, under the Loan Documents, or otherwise.

Section 11.2 Offset. At any time an Event of Default exists, Agent or any Lender shall be entitled to exercise the rights of offset and/or banker's lien against the interest of Borrower in

and to each and every account and other property of Borrower which are in the possession of Agent or such Lender to the extent of the full amount of the Obligations.

Section 11.3 Performance by Agent. Should any covenant, duty, or agreement of Borrower fail to be performed in accordance with the terms of the Loan Documents, Agent may, at its election, and shall upon the request of Majority Lenders, perform or attempt to perform, such covenant, duty, or agreement on behalf of Borrower. In such event, or if Agent expends any sum pursuant to the exercise of any Right provided herein, Borrower shall, at the request of Agent, promptly pay to Agent any amount expended by Agent in such performance or attempted performance, together with interest thereon at the Default Rate from the date of such expenditure by Agent until paid. Notwithstanding the foregoing, it is expressly understood that Agent and Lenders do not assume any liability or responsibility for the performance of any duties of Borrower or Guarantor hereunder or in connection with all or any part of the Collateral.

Section 11.4 Diminution in Collateral Value. Agent and Lenders do not assume, and shall never have, any liability or responsibility for any loss or diminution in the value of all or any part of the Collateral.

Section 11.5 Agent Not In Control. None of the covenants or other provisions contained in this Agreement shall, or shall be deemed to, give Agent the right to exercise control over the affairs and/or management of Borrower, the power of Agent being limited to the right to exercise the remedies provided in the other Sections of this Article; provided that, if Agent becomes the owner of any ownership interest of any Person, whether through foreclosure or otherwise, Agent shall be entitled to exercise such legal rights as it may have by virtue of being an owner of such Person.

Section 11.6 Waivers. The acceptance of Agent or any Lender at any time and from time to time of part payment on the Obligations shall not be deemed to be a waiver of any Event of Default then existing. No waiver by Agent or any Lender of any Event of Default shall be deemed to be a waiver of any other then-existing or subsequent Event of Default. No waiver by Agent or any Lender of any of its rights hereunder, in the other Loan Documents, or otherwise shall be considered a waiver of any other or subsequent right of Agent or Lenders. No delay or omission by Agent or any Lender in exercising any right under the Loan Documents shall impair such right or be construed as a waiver thereof or any acquiescence therein, nor shall any single or partial exercise of any such right preclude other or further exercise thereof, or the exercise of any other right under the Loan Documents or otherwise.

Section 11.7 Cumulative Rights. All rights available to Agent and Lenders under the Loan Documents shall be cumulative of and in addition to all other rights granted to Agent and Lenders at Law or in equity, whether or not the Obligations be due and payable and whether or not Agent or any Lender shall have instituted any suit for collection, foreclosure, or other action under or in connection with the Loan Documents.

Section 11.8 INDEMNIFICATION OF AGENT AND LENDERS. BORROWER SHALL INDEMNIFY AGENT, LENDERS AND EACH AFFILIATE THEREOF AND THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, ATTORNEYS, AND AGENTS FROM, AND HOLD EACH OF THEM HARMLESS AGAINST, ANY AND ALL LOSSES,

LIABILITIES, CLAIMS, DAMAGES, PENALTIES, JUDGMENTS, DISBURSEMENTS, COSTS, AND EXPENSES (INCLUDING ATTORNEYS' FEES) TO WHICH ANY OF THEM MAY BECOME SUBJECT WHICH DIRECTLY OR INDIRECTLY ARISE FROM OR RELATE TO (A) THE NEGOTIATION, EXECUTION, DELIVERY, PERFORMANCE, ADMINISTRATION, OR ENFORCEMENT OF ANY OF THE LOAN DOCUMENTS, (B) ANY OF THE TRANSACTIONS CONTEMPLATED BY THE LOAN DOCUMENTS, (C) ANY BREACH BY BORROWER OF ANY REPRESENTATION, WARRANTY, COVENANT, OR OTHER AGREEMENT CONTAINED IN ANY OF THE LOAN DOCUMENTS, (D) THE PRESENCE, RELEASE, THREATENED RELEASE, DISPOSAL, REMOVAL, OR CLEANUP OF ANY HAZARDOUS MATERIAL LOCATED ON, ABOUT, WITHIN OR AFFECTING ANY OF THE PROPERTIES OR ASSETS OF THE BORROWER OR ANY SUBSIDIARY, OR (E) ANY INVESTIGATION, LITIGATION, OR OTHER PROCEEDING, INCLUDING, WITHOUT LIMITATION, ANY THREATENED INVESTIGATION, LITIGATION, OR OTHER PROCEEDING, RELATING TO ANY OF THE FOREGOING. WITHOUT LIMITING ANY PROVISION OF THIS AGREEMENT OR OF ANY OTHER LOAN DOCUMENT, IT IS THE EXPRESS INTENTION OF THE PARTIES HERETO THAT EACH PERSON TO BE INDEMNIFIED UNDER THIS SECTION SHALL BE INDEMNIFIED FROM AND HELD HARMLESS AGAINST ANY AND ALL LOSSES, LIABILITIES, CLAIMS, DAMAGES, PENALTIES, JUDGMENTS, DISBURSEMENTS, COSTS, AND EXPENSES (INCLUDING ATTORNEYS' FEES) ARISING OUT OF OR RESULTING FROM THE SOLE CONTRIBUTORY OR ORDINARY NEGLIGENCE OF SUCH PERSON; PROVIDED, HOWEVER, THE INDEMNITIES PROVIDED IN THIS SECTION 11.8 DO NOT EXTEND TO LOSSES, LIABILITIES, CLAIMS, OR DAMAGES CAUSED BY AGENT OR ANY LENDER'S OR ANY AFFILIATE'S GROSS NEGLIGENCE OR MISCONDUCT.

Section 11.9 Limitation of Liability. Neither Agent, Lenders nor any Affiliate, officer, director, employee, attorney, or agent of Agent or Lenders shall have any liability with respect to, and Borrower hereby waives, releases, and agrees not to sue any of them upon, any claim for any special, indirect, incidental, or consequential damages suffered or incurred by the Borrower in connection with, arising out of, or in any way related to, this Agreement or any of the other Loan Documents, or any of the transactions contemplated by this Agreement or any of the other Loan Documents. Borrower hereby waives, releases, and agrees not to sue Agent or Lenders or any of their Affiliates, officers, directors, employees, attorneys, or agents for punitive damages in respect of any claim in connection with, arising out of, or in any way related to, this Agreement or any of the other Loan Documents, or any of the transactions contemplated by this Agreement or any of the other Loan Documents. No Responsible Officer shall have any personal liability for any certification or certificate signed by him or her pursuant to this Agreement or any other Loan Document.

SECTION 12

THE AGENT

Section 12.1 Authorization and Action. Each Lender hereby appoints and authorizes Agent to take such action as agent on its behalf and to exercise such powers under this Agreement and the other Loan Documents as are delegated to Agent by the terms hereof,

together with such powers as are reasonably incidental thereto. As to any matters not expressly provided for by this Agreement and the other Loan Documents (including, without limitation, enforcement or collection of the Note), Agent shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting and shall be fully protected in so acting or refraining from acting upon the instructions of Majority Lenders, and such instructions shall be binding upon all Lenders; provided, however, that Agent shall not be required to take any action which exposes Agent to personal liability or which is contrary to any Loan Documents or applicable Law. Agent agrees to give to each Lender prompt notice of each notice given to it by Borrower pursuant to the terms of this Agreement.

Section 12.2 Agent's Reliance, Etc. NONE OF AGENT OR ITS DIRECTORS, OFFICERS, AGENTS, EMPLOYEES OR REPRESENTATIVES SHALL BE LIABLE FOR ANY ACTION TAKEN OR OMITTED TO BE TAKEN BY IT OR THEM (INCLUDING ANY NEGLIGENT ACTION OR FAILURE TO ACT) UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER LOAN DOCUMENTS, EXCEPT FOR ITS OR THEIR OWN GROSS NEGLIGENCE OR WILLFUL MISCONDUCT. Without limitation of the generality of the foregoing, Agent (a) may treat the payee of any Note as the holder thereof until Agent receives written notice of the assignment or transfer thereof signed by such payee and in form satisfactory to Agent; (b) may consult with legal counsel (including counsel for Borrower), independent public accountants and other experts selected by it, and shall not be liable for any action taken or omitted to be taken in good faith by it in accordance with the advice of such counsel, accountants or experts; (c) makes no warranty or representation to any Lender and shall not be responsible to any Lender for any statements, warranties or representations made in or in connection with this Agreement or any other Loan Documents; (d) shall not have any duty to ascertain or to inquire as to the performance or observance of any of the terms, covenants or conditions of this Agreement or any other Loan Documents on the part of Borrower or to inspect the Property (including the books and records) of Borrower; (e) shall not be responsible to any Lender for the due execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement, any other Loan Documents or any other instrument or document furnished pursuant hereto; and (f) shall incur no liability under or in respect of this Agreement or any other Loan Documents by acting upon any notice, consent, certificate or other instrument or writing (which may be by telegram, cable or telex) believed by it to be genuine and signed or sent by the proper party or parties.

Section 12.3 Texas Capital Bank and Affiliates. With respect to Advances made by TCB and any Loan Documents, TCB shall have the same rights and powers under this Agreement as any other Lender and may exercise the same as though it were not Agent. TCB and its Affiliates may accept deposits from, lend money to, act as trustee under indentures of, and generally engage in any kind of business with, Borrower, Affiliate thereof and Person who may do business therewith, all as if TCB were not Agent and without any duty to account therefor to Lenders.

Section 12.4 Bank Credit Decisions. Each Lender acknowledges that it has, independently and without reliance upon Agent or any other Lender, and based on the financial statements of Borrower hereof and such other documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon Agent or any other

Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement and the other Loan Documents.

Section 12.5 Indemnification by Lenders. EACH LENDER AGREES TO INDEMNIFY, REIMBURSE AND HOLD HARMLESS AGENT, AND ANY OF ITS EMPLOYEES, OFFICERS, DIRECTORS OR OTHER REPRESENTATIVES (EACH AN "**AGENT INDEMNITEE**") (TO THE EXTENT NOT INDEMNIFIED AND REIMBURSED, ON DEMAND, BY BORROWER), RATABLY ACCORDING TO ITS RATABLE SHARE, FROM AND AGAINST ANY AND ALL LOSSES, LIABILITIES, OBLIGATIONS, CLAIMS, LOSSES, DAMAGES, PENALTIES, ACTIONS, SUITS, JUDGMENTS, DEMANDS, SETTLEMENTS, COSTS, DISBURSEMENTS OR EXPENSES (INCLUDING REASONABLE FEES AND EXPENSES OF ATTORNEYS, ACCOUNTANTS, EXPERTS AND ADVISORS) OF ANY KIND OR NATURE WHATSOEVER (IN THIS SECTION 12.5, THE FOREGOING IS COLLECTIVELY REFERRED TO AS THE "LIABILITIES AND COSTS"), WHICH TO ANY EXTENT (IN WHOLE OR PART) MAY BE IMPOSED ON, INCURRED BY, OR ASSERTED AGAINST, SUCH AGENT INDEMNITEE IN ANY WAY RELATING TO, OR ARISING OUT OF, THE LOAN DOCUMENTS AND THE TRANSACTION AND EVENTS (INCLUDING THE ENFORCEMENT THEREOF) AT ANY TIME ASSOCIATED THEREWITH OR CONTEMPLATED THEREIN (INCLUDING ANY VIOLATION OR NONCOMPLIANCE WITH ANY ENVIRONMENTAL LAW BY ANY PERSON OR ANY LIABILITIES OR DUTIES OF ANY PERSON WITH RESPECT TO HAZARDOUS MATERIALS FOUND IN OR RELEASED INTO THE ENVIRONMENT) OR AS A RESULT OF ANY ACTION TAKEN OR OMITTED TO BE TAKEN BY SUCH AGENT INDEMNITEE, INCLUDING ITS NEGLIGENCE OF ANY KIND, OTHER, THAN AS PROVIDED IN THE FOLLOWING PROVISIO, THE GROSS NEGLIGENCE OF AN AGENT INDEMNITEE; *PROVIDED, THAT* NO LENDER SHALL BE LIABLE FOR ANY PORTION, IF ANY, OF ANY LIABILITIES AND COSTS WHICH ARE PROXIMATELY CAUSED BY THE AGENT'S OWN INDIVIDUAL GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, AS DETERMINED IN A FINAL JUDGMENT. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, EACH LENDER AGREES, IN PROPORTION WITH ITS RATABLE SHARE, TO REIMBURSE THE AGENT PROMPTLY UPON ITS DEMAND FOR ANY REASONABLE COSTS AND EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES AND EXPENSES AND OTHER CHARGES) INCURRED BY THE AGENT IN CONNECTION WITH THE PREPARATION, EXECUTION, DELIVERY, ADMINISTRATION, MODIFICATION, AMENDMENT OR ENFORCEMENT (WHETHER THROUGH NEGOTIATIONS, LEGAL PROCEEDINGS, OR OTHERWISE) OF, OR LEGAL ADVICE IN RESPECT OF THEIR RIGHTS OR RESPONSIBILITIES UNDER, THE LOAN DOCUMENTS, OR ANY OF THEM, OR ANY OTHER DOCUMENTS CONTEMPLATED BY THE LOAN DOCUMENTS, TO THE EXTENT THAT THE AGENT IS NOT REIMBURSED, ON DEMAND, FOR SUCH AMOUNTS BY BORROWER. EACH LENDER'S OBLIGATIONS UNDER THIS PARAGRAPH SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT AND THE DISCHARGE OF BORROWER'S OBLIGATIONS HEREUNDER.

Section 12.6 Defaults. The Agent shall not be deemed to have knowledge of the occurrence of a Event of Default (other than the non-payment of principal of or interest on

Obligations or of commitment or other fees) unless the Agent has received written notice from a Lender or Borrower specifying the occurrence of such Event of Default and stating that such notice is a "Notice of Default." In the event that the Agent receives a Notice of Default, it shall give prompt notice thereof to the Lenders (and shall give each Lender prompt notice of each such non-payment). The Agent shall take such action with respect to such Event of Default as shall be directed by the Majority Lenders; provided that, unless and until the Agent shall have received such directions, the Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Event of Default as it shall in its sole and absolute discretion deem advisable in the best interest of the Lenders.

Section 12.7 Deferral of Distributions; Investments. Whenever the Agent in good faith determines that it is uncertain about how to distribute to the Lenders any funds which it has received, or whenever the Agent in good faith determines that there is any dispute among the Lenders about how such funds should be distributed, the Agent may choose to defer distribution of the funds which are the subject of such uncertainty or dispute. If the Agent in good faith believes that the uncertainty or dispute will not be promptly resolved, it may, or if the Agent is otherwise required to invest funds pending distribution to the Lenders, it shall, invest such funds pending distribution in any manner it deems appropriate, absent timely instructions from the Majority Lenders; all interest on any such investment (net of investment and related costs, if any, incurred in connection therewith) shall be distributed upon the distribution of such investment and in the same proportion and to the same Persons as such investment. All monies received by the Agent for distribution to the Lenders (other than to the Person who is the Agent in its separate capacity as a Lender) shall be held by the Agent pending such distribution solely as the Agent for such Lenders, and the Agent shall have no equitable title to any portion thereof. **ABSENT GROSS NEGLIGENCE OR WILLFUL MISCONDUCT ON ITS PART (BUT EXCLUDING ITS OWN NEGLIGENCE OF ANY OTHER KIND), AS DETERMINED BY A FINAL JUDGMENT, THE AGENT SHALL BE FULLY PROTECTED AND FREE FROM LIABILITY TO THE LENDERS, FOR ANY COSTS AND LIABILITIES RESULTING FROM OR RELATED TO THE DEFERRAL OF DISTRIBUTIONS AND/OR MAKING OF INVESTMENTS AS PROVIDED FOR IN THIS SECTION 12.7, INCLUDING THE FAILURE OF ANY SUCH INVESTMENT.**

Section 12.8 Successor Agent. Agent may resign at any time by giving written notice thereof to the Lenders and the Borrower, such resignation to be effective upon the appointment of a successor Agent or, if no successor Agent has been appointed, thirty (30) days after the retiring Agent gives notice of its intention to resign. Agent may be removed at any time with or without cause by written notice received by Agent from the Lenders representing all Lenders other than the Lender acting as Agent, such removal to be effective on the date specified by such Lenders. Upon any such resignation or removal, the Majority Lenders shall have the right to appoint, on behalf of the Borrower and the Lenders, a successor Agent reasonably acceptable to Borrower. If Agent has resigned or been removed and no successor Administrative Agent has been appointed, the Lenders may perform all the duties of Agent hereunder and the Borrower shall make all payments in respect of the Obligations to the applicable Lender and for all other purposes shall deal directly with the Lenders. Upon the acceptance of any appointment as Agent hereunder by a successor Agent, such successor Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the resigning or removed Agent. Upon the effectiveness of the resignation or removal of Agent, the resigning or removed Agent shall be discharged from

its duties and obligations hereunder and under the Loan Documents. After the effectiveness of the resignation or removal of an Agent, the provisions of this *Article 12* shall continue in effect for the benefit of such Agent in respect of any actions taken or omitted to be taken by it while it was acting as Agent hereunder and under the other Loan Documents.

SECTION 13

MISCELLANEOUS

Section 13.1 Expenses. Borrower hereby agrees to pay on demand: (a) all costs and expenses of Agent in connection with the preparation, negotiation, execution, and delivery of this Agreement and the other Loan Documents and any and all amendments, modifications, renewals, extensions, and supplements thereof and thereto, including, without limitation, the reasonable fees and expenses of legal counsel, advisors, consultants, and auditors for Agent; (b) all costs and expenses of Agent and the Lenders in connection with any Default and the enforcement of this Agreement or any other Loan Document, including, without limitation, the fees and expenses of legal counsel, advisors, consultants, and auditors for Agent; (c) all transfer, stamp, documentary, or other similar taxes, assessments, or charges levied by any Governmental Authority in respect of this Agreement or any of the other Loan Documents; (d) all costs, expenses, assessments, and other charges incurred in connection with any filing, registration, recording, or perfection of any Lien contemplated by this Agreement or any other Loan Document; and (e) all other costs and expenses incurred by Agent and the Lenders in connection with this Agreement or any other Loan Document, in any litigation, dispute, suit, proceeding or action; the enforcement of its rights and remedies, and the protection of its interests in bankruptcy, insolvency or other legal proceedings, including, without limitation, all costs, expenses, and other charges (including Agent's internal charges) incurred in connection with evaluating, observing, collecting, examining, auditing, appraising, selling, liquidating, or otherwise disposing of the Collateral or other assets of Borrower.

Section 13.2 No Duty. All attorneys, accountants, appraisers, and other professional Persons and consultants retained by Agent shall have the right to act exclusively in the interest of Agent and shall have no duty of disclosure, duty of loyalty, duty of care, or other duty or obligation of any type or nature whatsoever to Borrower or any of Borrower's equity holders, Affiliates, officers, employees, attorneys, agents, or any other Person.

Section 13.3 Lenders Not Fiduciary. The relationship between Agent, Borrower and each Lender is solely that of debtor and creditor, and no Lender has any fiduciary or other special relationship with Borrower, and no term or condition of any of the Loan Documents shall be construed so as to deem the relationship between Borrower and any Lender to be other than that of debtor and creditor.

Section 13.4 Equitable Relief. Borrower recognizes that in the event Borrower fails to pay, perform, observe, or discharge any or all of the Obligations, any remedy at law may prove to be inadequate relief to Agent. Borrower therefore agrees that Agent, if Agent so requests, shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving actual damages.

Section 13.5 No Waiver; Cumulative Remedies. No failure on the part of Agent or any Lender to exercise and no delay in exercising, and no course of dealing with respect to, any right, remedy, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power, or privilege under this Agreement preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege. The rights and remedies provided for in this Agreement and the other Loan Documents are cumulative and not exclusive of any rights and remedies provided by law.

Section 13.6 Successors and Assigns. This Agreement is binding upon and shall inure to the benefit of the Lenders and Borrower and their respective successors and assigns, except that Borrower may not assign or transfer any of its rights, duties, or obligations under this Agreement or the other Loan Documents without the prior written consent of Lenders.

Section 13.7 Survival. All representations and warranties made in this Agreement or any other Loan Document or in any document, statement, or certificate furnished in connection with this Agreement shall survive the execution and delivery of this Agreement and the other Loan Documents, and no investigation by any Lender or any closing shall affect the representations and warranties or the right of Lenders to rely upon them. Without prejudice to the survival of any other obligation of Borrower hereunder, the obligations of Borrower under *Sections 11.8* and *11.9* shall survive repayment of the Obligations.

Section 13.8 Amendment. No amendment or waiver of any provision of this Agreement or any other Loan Documents, nor consent to any departure by Borrower therefrom, shall be effective unless the same shall be in writing and signed by Borrower and the Majority Lenders or by Borrower and the Agent with the consent of the Majority Lenders, and then any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no amendment, waiver or consent shall, unless in writing and signed by all Lenders, (a) increase or extend the Committed Sum, (b) reduce any principal, interest, fees or other amounts payable hereunder, (c) postpone any date fixed for any payment or mandatory prepayment of principal, interest, fees or other amounts payable hereunder, (d) change the meaning of Base Rate Margin, Libor Margin, Libor Rate, or the number of Lenders required to take any action hereunder or the percentage set forth in the definition of Majority Lenders, or (e) amend this *Section 13.8* nor any other provision in this Agreement providing for consent or other action by all the Lenders. No amendment, waiver or consent shall, unless in writing and signed by Agent in addition to the requisite number of Lenders, affect the rights or duties of Agent under any Loan Documents.

Section 13.9 Notices. Unless otherwise expressly provided herein, all notices and other communications provided for hereunder shall be in writing (including by facsimile transmission) and mailed, faxed or delivered, to the address, facsimile number or subject to the last sentence hereof electronic mail address specified for notices below the signatures hereon or to such other address as shall be designated by such party in a notice to the other parties. All such other notices and other communications shall be deemed to have been given or made upon the earliest to occur of (a) actual receipt by the intended recipient or (b)(i) if delivered by hand or courier, when signed for by the designated recipient; (ii) if delivered by mail, four (4) business days after deposit in the mail, postage prepaid; (iii) if delivered by facsimile, when sent; and (iv) if

delivered by electronic mail (which form of delivery is subject to the provisions of the last sentence below), when delivered; *provided, however*, that notices and other communications pursuant to **Section 2** shall not be effective until actually received by Agent. Electronic mail and intranet websites may be used only to distribute routine communications, such as financial statements and other information, and to distribute Loan Documents for execution by the parties thereto, and may not be used for any other purpose.

Section 13.10 GOVERNING LAW; VENUE; SERVICE OF PROCESS. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS; *PROVIDED THAT* LENDERS SHALL RETAIN ALL RIGHTS UNDER FEDERAL LAW. THIS AGREEMENT HAS BEEN ENTERED INTO IN BEXAR COUNTY, TEXAS, AND IS PERFORMABLE FOR ALL PURPOSES IN BEXAR COUNTY, TEXAS. THE PARTIES HEREBY AGREE THAT ANY LAWSUIT, ACTION, OR PROCEEDING THAT IS BROUGHT (WHETHER IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO ANY OF THE LOAN DOCUMENTS, THE TRANSACTIONS CONTEMPLATED THEREBY, OR THE ACTIONS OF THE LENDERS IN THE NEGOTIATION, ADMINISTRATION OR ENFORCEMENT OF ANY OF THE LOAN DOCUMENTS SHALL BE BROUGHT IN A STATE OR FEDERAL COURT OF COMPETENT JURISDICTION LOCATED IN BEXAR COUNTY, TEXAS. BORROWER HEREBY IRREVOCABLY AND UNCONDITIONALLY (A) SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS, (B) WAIVES ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH LAWSUIT, ACTION, OR PROCEEDING BROUGHT IN ANY SUCH COURT, AND (C) FURTHER WAIVES ANY CLAIM THAT IT MAY NOW OR HEREAFTER HAVE THAT ANY SUCH COURT IS AN INCONVENIENT FORUM. EACH OF THE PARTIES HERETO AGREE THAT SERVICE OF PROCESS UPON IT MAY BE MADE BY CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED AT THE ADDRESS FOR NOTICES REFERENCED IN **SECTION 13.9** HEREOF.

Section 13.11 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 13.12 Severability. Any provision of this Agreement held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Agreement and the effect thereof shall be confined to the provision held to be invalid or illegal.

Section 13.13 Headings. The headings, captions, and arrangements used in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

Section 13.14 Participations; Etc. Each Lender shall have the right at any time and from time to time to grant participations in, and sell and transfer, the Obligations and any Loan Documents. Each actual or proposed participant or assignee, as the case may be, shall be entitled to receive all information received by such Lender regarding Borrower and its Subsidiaries.

Section 13.15 Construction. Borrower, Agent and each Lender acknowledge that each of them has had the benefit of legal counsel of its own choice and has been afforded an opportunity to review this Agreement and the other Loan Documents with its legal counsel and that this Agreement and the other Loan Documents shall be construed as if jointly drafted by Borrower, Agent and each Lender.

Section 13.16 Independence of Covenants. 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 be otherwise within the limitations of, another covenant shall not avoid the occurrence of a Default if such action is taken or such condition exists.

Section 13.17 WAIVER OF JURY TRIAL. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES HERETO HEREBY IRREVOCABLY AND EXPRESSLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER BASED UPON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO ANY OF THE LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY OR THE ACTIONS OF AGENT OR ANY LENDER IN THE NEGOTIATION, ADMINISTRATION, OR ENFORCEMENT THEREOF. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS **SECTION 13.17**.

Section 13.18 Additional Interest Provision. It is expressly stipulated and agreed to be the intent of Borrower and Lenders at all times to comply strictly with the applicable law governing the maximum rate or amount of interest payable on the indebtedness evidenced by any Note, any Loan Document, and the Related Indebtedness (or applicable United States federal law to the extent that it permits Lenders to contract for, charge, take, reserve or receive a greater amount of interest than under applicable law). If the applicable law is ever judicially interpreted so as to render usurious any amount (a) contracted for, charged, taken, reserved or received pursuant to any Note, any of the other Loan Documents or any other communication or writing by or between Borrower and Lenders related to the transaction or transactions that are the subject matter of the Loan Documents, (b) contracted for, charged, taken, reserved or received by reason of Lenders' exercise of the option to accelerate the maturity of any Note and/or any and all indebtedness paid or payable by Borrower to Lenders pursuant to any Loan Document other than any Note (such other indebtedness being referred to in this Section as the "**Related Indebtedness**"), or (c) Borrower will have paid or Lenders will have received by reason of any voluntary prepayment by Borrower of any Note and/or the Related Indebtedness, then it is Borrower's and Lenders' express intent that all amounts charged in excess of the Maximum Rate shall be automatically canceled, *ab initio*, and all amounts in excess of the Maximum Rate theretofore collected by Lenders shall be credited on the principal balance of any Note and/or the Related Indebtedness (or, if any Note and all Related Indebtedness have been or would thereby

be paid in full, refunded to Borrower), and the provisions of any Note and the other Loan Documents shall immediately be deemed reformed and the amounts thereafter collectible hereunder and thereunder reduced, without the necessity of the execution of any new document, so as to comply with the applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder and thereunder; *provided, however*, if any Note or Related Indebtedness has been paid in full before the end of the stated term thereof, then Borrower and Lenders agree that Lenders shall, with reasonable promptness after Lenders discovers or is advised by Borrower that interest was received in an amount in excess of the Maximum Rate, either refund such excess interest to Borrower and/or credit such excess interest against such Note and/or any Related Indebtedness then owing by Borrower to Lenders. Borrower hereby agrees that as a condition precedent to any claim seeking usury penalties against any Lender, Borrower will provide written notice to Agent and to such Lender, advising Agent and such Lender in reasonable detail of the nature and amount of the violation, and such Lender shall have sixty (60) days after receipt of such notice in which to correct such usury violation, if any, by either refunding such excess interest to Borrower or crediting such excess interest against the Note to which the alleged violation relates and/or the Related Indebtedness then owing by Borrower to such Lender. All sums contracted for, charged, taken, reserved or received by Lenders for the use, forbearance or detention of any debt evidenced by any Note and/or the Related Indebtedness shall, to the extent permitted by applicable law, be amortized or spread, using the actuarial method, throughout the stated term of such Note and/or the Related Indebtedness (including any and all renewal and extension periods) until payment in full so that the rate or amount of interest on account of any Note and/or the Related Indebtedness does not exceed the Maximum Rate from time to time in effect and applicable to such Note and/or the Related Indebtedness for so long as debt is outstanding. In no event shall the provisions of Chapter 346 of the Texas Finance Code (which regulates certain revolving credit loan accounts and revolving triparty accounts) apply to this Note and/or any of the Related Indebtedness. Notwithstanding anything to the contrary contained herein or in any of the other Loan Documents, it is not the intention of Lenders to accelerate the maturity of any interest that has not accrued at the time of such acceleration or to collect unearned interest at the time of such acceleration.

Section 13.19 Ceiling Election. To the extent that Lenders are relying on Chapter 303 of the Texas Finance Code to determine the Maximum Rate payable on any such Note and/or any other portion of the Obligations, Lenders will utilize the weekly ceiling from time to time in effect as provided in such Chapter 303. To the extent United States federal law permits Lenders to contract for, charge, take, receive or reserve a greater amount of interest than under Texas law, Lenders will rely on United States federal law instead of such Chapter 303 for the purpose of determining the Maximum Rate. Additionally, to the extent permitted by applicable law now or hereafter in effect, Lenders may, at their option and from time to time, utilize any other method of establishing the Maximum Rate under such Chapter 303 or under other applicable law by giving notice, if required, to Borrower as provided by applicable law now or hereafter in effect.

Section 13.20 USA Patriot Act Notice. Each Lender hereby notifies Borrower that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies Borrower and each other Obligated Party, which information includes the name and address of Borrower and each other Obligated Party and other information that will allow Lenders to identify Borrower and each other Obligated Party in accordance with the Patriot

Act. In addition, Borrower agrees to (a) ensure that no Person who owns a controlling interest in or otherwise controls Borrower or any Subsidiary of Borrower is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by the OFAC, the Department of the Treasury or included in any Executive Order, (b) not to use or permit the use of proceeds of the Obligations to violate any of the foreign asset control regulations of the OFAC or any enabling statute or Executive Order relating thereto, and (c) comply, or cause its Subsidiaries to comply, with the applicable laws.


Section 13.21 NOTICE OF FINAL AGREEMENT. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

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EXECUTED to be effective as of the date first written above.

BORROWER:


BILLING SERVICES GROUP NORTH
AMERICA, INC.

By: 
Name: Norman M. Phipps
Title: Chief Financial Officer

Address for Notices:
7411 John Smith Dr.
Suite 1500
San Antonio, TX 78229
Fax No.: (210) 949-7326
Telex No.: _____
Telephone No.: (210) 949-7000
Attention: Norm Phipps
e-mail: Norm.Phipps@bsgclearing.com

AGENT:

TEXAS CAPITAL BANK, NATIONAL
ASSOCIATION

By: 
Name: CLAY ADERSHOLT
Title: TEXAS CAPITAL BANK

Address for Notices:

Fax No.: _____
Telephone No.: _____
Attention: _____
e-mail: _____

[SIGNATURE PAGE CONTINUES]

EXECUTED to be effective as of the date first written above.

BORROWER:


BILLING SERVICES GROUP NORTH
AMERICA, INC.

By: _____
Name:
Title:

Address for Notices:
Billing Services Group North America, Inc.
411 John Smith Drive
San Antonio, Texas 78229
Fax No.: (210) 949-7355
Telephone No.: (210) 949-7086
Attention: Mr. Norm Phipps
e-mail: norm.phipps@bsgclearing.com

AGENT:

TEXAS CAPITAL BANK, NATIONAL
ASSOCIATION

By:  _____
Clay Aderholt, Vice President

Address for Notices:
745 East Mulberry, Suite 350
San Antonio, TX 78212
Fax No.: (210) 390-3777
Telephone No.: (210) 390-3804
Attention: Mr. Clay Aderholt
e-mail: clay.aderholt@texascapitalbank.com

[SIGNATURE PAGE CONTINUES]

LENDER:

CITY BANK

By: _____
Stan Mayfield, Senior Vice President

Address for Notices:
City Bank
5219 City Bank Parkway
PO Box 5060
Lubbock, Texas 79408
Fax No.: (806) 687-5638
Telephone No.: (806) 687-2265
Attention: Mr. Stan Mayfield
e-mail: smayfield@citybanktexas.com

LENDER:

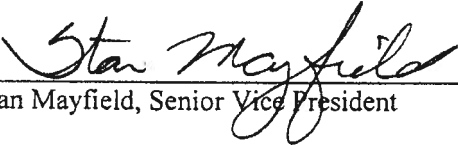
BROADWAY NATIONAL BANK

By:  _____
B.G. Horner, Executive Vice President

Address for Notices:
Broadway National Bank
1177 N.E. Loop 410
San Antonio, Texas 78209
Fax No.: (210) 283-6638
Telephone No.: (210) 283-6632
Attention: Mr. David G. Pope
e-mail: dpope@broadwaybank.com

LENDER:

CITY BANK

By: 
Stan Mayfield, Senior Vice President

Address for Notices:
City Bank
5219 City Bank Parkway
PO Box 5060
Lubbock, Texas 79408
Fax No.: (806) 687-5638
Telephone No.: (806) 687-2265
Attention: Mr. Stan Mayfield
e-mail: smayfield@citybanktexas.com

LENDER:

BROADWAY NATIONAL BANK

By: _____
B.G. Horner, Executive Vice President

Address for Notices:
Broadway National Bank
1177 N.E. Loop 410
San Antonio, Texas 78209
Fax No.: (210) 283-6638
Telephone No.: (210) 283-6632
Attention: Mr. David G. Pope
e-mail: dpope@broadwaybank.com

LENDER:

TEXAS CAPITAL BANK, NATIONAL
ASSOCIATION

By:



Clay Aderholt, Vice President

Address for Notices:

745 East Mulberry, Suite 350

San Antonio, TX 78212

Fax No.: (210) 390-3777

Telephone No.: (210) 390-3804

Attention: Mr. Clay Aderholt

e-mail: clay.aderholt@texascapitalbank.com

LENDER:

THE F&M BANK & TRUST COMPANY

By:

Jason Matthews, Senior Vice President

Address for Notices:

The F&M Bank & Trust Company

3811 Turtle Creek Blvd, Ste 1700

Dallas, TX 75219

Fax No.:

Telephone No.: (214) 780-2014

Attention: Mr. Jason Matthews

e-mail: JMatthews@fmbanktexas.com

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LENDER:

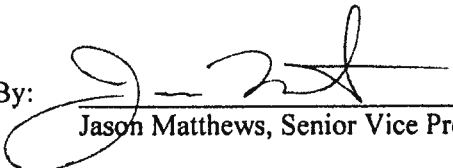
TEXAS CAPITAL BANK, NATIONAL
ASSOCIATION

By: _____
Clay Aderholt, Vice President

Address for Notices:
745 East Mulberry, Suite 350
San Antonio, TX 78212
Fax No.: (210) 390-3777
Telephone No.: (210) 390-3804
Attention: Mr. Clay Aderholt
e-mail: clay.aderholt@texascapitalbank.com

LENDER:

THE F&M BANK & TRUST COMPANY

By:  _____
Jason Matthews, Senior Vice President

Address for Notices:
The F&M Bank & Trust Company
3811 Turtle Creek Blvd, Ste 1700
Dallas, TX 75219
Fax No.:
Telephone No.: (214) 780-2014
Attention: Mr. Jason Matthews
e-mail: JMatthews@fmbanktexas.com

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