UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

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

Date of report (Date of earliest event reported): September 29, 2016

SEMGROUP CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

1-34736	20-3533152
(Commission File Number)	(IRS Employer Identification No.)

Two Warren Place
6120 S. Yale Avenue, Suite 700
Tulsa, OK 74136-4216
(Address of Principal Executive Offices) (Zip Code)

(918) 524-8100
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Introductory Note

On September 30, 2016, SemGroup Corporation, a Delaware corporation ("SemGroup"), completed its previously announced merger with Rose Rock Midstream, L.P., a Delaware limited partnership ("RRMS"), pursuant to that certain Agreement and Plan of Merger (the "Merger Agreement"), dated May 30, 2016, by and among SemGroup, RRMS, PBMS, LLC, a Delaware limited liability company and an indirect wholly owned subsidiary of SemGroup ("Merger Sub"), and Rose Rock Midstream GP, LLC, a Delaware limited liability company and the general partner of RRMS (the "RRMS General Partner"), whereby Merger Sub merged with and into RRMS with RRMS being the surviving entity in the merger (the "Merger"). Upon consummation of the Merger, SemGroup indirectly acquired all of the outstanding common units representing limited partner interests in RRMS (the "Common Units") that SemGroup and its subsidiaries did not already own. On September 30, 2016, following the consummation of the Merger, SemGroup and certain of its subsidiaries commenced a series of transactions, including (i) the merger of the RRMS General Partner with and into SemGroup and (ii) the merger of RRMS with and into SemGroup, (each a "Clean-up Merger" and, together, the "Clean-up Mergers"), with SemGroup, in each instance, continuing as the surviving entity.

Item 1.01. Entry into a Material Definitive Agreement.

New Credit Agreement

On September 30, 2016, following the consummation of the Merger, SemGroup entered into an Amended and Restated Credit Agreement (the "Restated Credit Agreement"), together with various lenders and Wells Fargo Bank, National Association ("Wells Fargo"), as administrative agent. The Restated Credit Agreement amends and restates that certain Credit Agreement, dated as of June 17, 2011 (as amended prior to September 30, 2016, the "Existing Credit Agreement") among SemGroup, Wells Fargo and various lenders.

The Restated Credit Agreement increases the aggregate commitments available to SemGroup to $1.0 billion, an increase of $500 million (the "Incremental Commitments"), and extends the maturity date to March 15, 2021 (the "Maturity Date"). The Incremental Commitments are increased commitments from lenders under the Existing Credit Agreement as well as commitments from new lenders. In addition, SemGroup may request an increase of up to an additional $300 million in commitments from either new lenders or increased commitments from existing lenders under the Restated Credit Agreement.

At SemGroup's option, amounts borrowed under the Restated Credit Agreement will bear interest at either the Eurodollar rate or an alternate base rate ("ABR"), plus, in each case, an applicable margin. Until the date the financial statements relating to the quarter ending September 30, 2016 have been delivered, the applicable margin relating to any Eurodollar rate loan is 2.0% and the applicable margin relating to any ABR rate loan is 1.0%. After the date the financial statements for the quarter ending September 30, 2016 have been delivered, the applicable margin will range from 2.0% to 3.0% in the case of a Eurodollar rate loan and 1.0% to 2.0% in the case of an ABR rate loan, in each case, based on reference to a leverage-based pricing grid.

The Restated Credit Agreement includes customary representations and warranties and affirmative and negative covenants, which were made only for the purposes of the Restated Credit Agreement and as of the specific date (or dates) set forth therein, and may be subject to certain limitations as agreed upon by the contracting parties. Such limitations include the creation of new indebtedness, liens, sale and lease-back transactions, new investments, disposition, making fundamental changes including mergers and consolidations, making of dividends and other distributions, entering into certain transactions with affiliations, making material changes in business, modifying certain documents or entering into certain documents that limit the ability of subsidiaries to make distributions, entering into certain swap agreement and making significant accounting changes.

In addition, the Restated Credit Agreement contains financial performance covenants as follows:

- SemGroup's leverage ratio may not exceed 5.50 to 1.00 as of the last day of any fiscal quarter;
- SemGroup's senior secured leverage ratio may not exceed 3.50 to 1.00 as of the last day of any fiscal quarter; and
- SemGroup's interest coverage ratio may not be less than 2.50 to 1.00 as of the last day of any fiscal quarter.

The Restated Credit Agreement includes customary events of default, including events of default relating to non-payment of principal and other amounts owing under the Restated Credit Agreement from time to time, including in respect of letter of credit disbursement obligations, inaccuracy of representations and warranties in any material respect when made or when deemed made, violation of covenants, cross payment-defaults of SemGroup and its restricted subsidiaries to any material indebtedness, cross acceleration to any material indebtedness, bankruptcy and insolvency events, the occurrence of a change of control, certain unsatisfied judgments, certain ERISA events, certain environmental matters and certain assertions of or actual invalidity of certain loan documents. A default under the Restated Credit Agreement would permit the participating banks to terminate commitments, require immediate repayment of any outstanding loans with interest and any unpaid accrued fees, and require the cash collateralization of outstanding letter of credit obligations.

The Restated Credit Agreement is guaranteed by all of SemGroup's material domestic subsidiaries and secured by a lien on substantially all of the property and assets of SemGroup and the other loan parties, subject to customary exceptions.

The foregoing description of the Restated Credit Amendment does not purport to be complete and is qualified in its entirety by reference to the Restated Credit Amendment, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated into this Item 1.01 by reference.

Item 2.01. Completion of Acquisition or Disposition of Assets.

Merger Agreement

The description of the Merger Agreement and the Merger in the Introductory Note is incorporated into this Item 2.01 by reference.

Pursuant to the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each outstanding Common Unit (other than Common Units that, immediately prior to the Effective Time, were (i) subject to outstanding RRMS restricted unit awards ("RRMS Restricted Unit Awards"), (ii) held by SemGroup or any entities partially or wholly owned, directly or indirectly, by SemGroup or (iii) held by RRMS (each such Common Unit other than the foregoing excluded Common Units, an "RRMS Public Common Unit")) was converted into the right to receive 0.8136 shares of validly issued, fully paid and non-assessable SemGroup Class A common stock, par value $0.01 per share ("SemGroup Common Stock"). No fractional shares of SemGroup Common Stock were issued in the Merger and holders of RRMS Public Common Units are, instead, entitled to receive cash in lieu of fractional shares of SemGroup Common Stock from the exchange agent.

Pursuant to the Merger Agreement, at the Effective Time, each RRMS Restricted Unit Award previously granted pursuant to the Rose Rock Midstream Equity Incentive Plan that was not vested and did not vest in accordance with its terms as a result of the transactions contemplated by the Merger Agreement and that was outstanding as of immediately prior to the Effective Time, including RRMS Restricted Unit Awards held by named executive officers of the RRMS General Partner, ceased to represent an award with respect to Common Units and was converted into an award with respect to shares of SemGroup Common Stock (a "SemGroup Award"), subject to the same vesting and forfeiture provisions as were applicable to such RRMS Restricted Unit Award immediately prior to the Effective Time, with the number of shares of SemGroup Common Stock subject to each such SemGroup Award being equal to the number of Common Units subject to each such RRMS Restricted Unit Award immediately prior to the Effective Time multiplied by 0.8136 (rounded down to the nearest whole share), with any corresponding accrued but unpaid Unit Distribution Rights (as defined in the Rose Rock Midstream Equity Incentive Plan) with respect to any RRMS Restricted Unit Awards being assumed by SemGroup, remaining outstanding and continuing to represent an obligation with respect to the applicable SemGroup Award.

Pursuant to the Merger Agreement, SemGroup issued approximately 13.3 million shares of SemGroup Common Stock (i) to the holders of RRMS Public Common Units and (ii) pursuant to the conversion of RRMS Restricted Unit Awards, each as described above.

The summary of the Merger Agreement in this Current Report on Form 8-K does not purport to be complete and is qualified by reference to the full text of the Merger Agreement, which is filed as Exhibit 2.1 to SemGroup's Current Report on Form 8-K filed with the Securities and Exchange Commission on May 31, 2016 and incorporated into this Item 2.01 by reference.

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

On September 30, 2016, SemGroup entered into the Restated Credit Agreement as described under Item 1.01 above. The description of the Restated Credit Agreement under Item 1.01 is hereby incorporated into this Item 2.03 by reference.

The information included under Item 3.03 is hereby incorporated into this Item 2.03 by reference.

Item 3.03. Material Modification to Rights of Security Holders.

The information included under Item 2.01 is hereby incorporated into this Item 3.03 by reference.

On September 30, 2016, following the consummation of the Clean-Up Mergers, SemGroup entered into:

- The Second Supplemental Indenture ("2021 Notes Supplemental Indenture"), by and among SemGroup, the subsidiaries of SemGroup named therein as "Guarantors", the subsidiaries of SemGroup named therein as "Guaranteeing Subsidiaries" and Wilmington Trust, National Association, as Trustee (the "Trustee"). The 2021 Notes Supplemental Indenture supplements the Indenture, dated as of June 14, 2013 (as supplemented prior to September 30, 2016, the "2021 Notes Indenture"), pursuant to which SemGroup issued its 7.50% senior notes due 2021 (the "2021 Notes"). Pursuant to the 2021 Notes Supplemental Indenture, the Guaranteeing Subsidiaries named therein provided guarantees of SemGroup's obligations under the 2021 Notes and the Guarantors named therein confirmed their guarantee obligations under the 2021 Notes after the consummation of the Clean-Up Mergers.
- The Second Supplemental Indenture (the "2022 Notes Supplemental Indenture"), by and among SemGroup, the subsidiaries of SemGroup named therein as "Guarantors", the subsidiaries of SemGroup named therein as "Guaranteeing Subsidiaries" and the Trustee. The 2022 Notes Supplemental Indenture supplements the Indenture, dated as of July 2, 2014 (as supplemented prior to September 30, 2016, the "2022 Notes Indenture"), pursuant to which RRMS and Rose Rock Finance Corporation ("RRFC") issued the 5.625% senior notes due 2022 (the "2022 Notes"). Pursuant to the 2022 Notes Supplemental Indenture, SemGroup assumed the obligations of RRMS following the consummation of the Clean-Up Mergers under the 2022 Notes Indenture in respect of the 2022 Notes and the Guaranteeing Subsidiaries named therein provided guarantees of SemGroup's obligations under the 2022 Notes.

- The First Supplemental Indenture (the “2023 Notes Supplemental Indenture”), by and among SemGroup, the subsidiaries of SemGroup named therein as “Guarantors”, the subsidiaries of SemGroup named therein as “Guaranteeing Subsidiaries” and the Trustee. The 2023 Notes Supplemental Indenture supplements the Indenture, dated as of May 14, 2015 (the “2023 Notes Indenture”), pursuant to which RRMS and RRFC issued the 5.625% senior notes due 2023 (the “2023 Notes”). Pursuant to the 2023 Notes Supplemental Indenture, SemGroup assumed the obligations of RRMS following the consummation of the Clean-Up Mergers under the 2023 Notes Indenture in respect of the 2023 Notes and the Guaranteeing Subsidiaries named therein provided guarantees of SemGroup’s obligations under the 2023 Notes.

The Restated Credit Agreement restricts the Company’s and its subsidiaries’ ability to make certain types of payments relating to its and their capital stock, including the declaration or payment of dividends.

Copies of each of the 2021 Notes Supplemental Indenture, 2022 Notes Supplemental Indenture and 2023 Notes Supplemental Indenture (collectively, the “Supplemental Indentures”) are attached as Exhibits 4.1, 4.2 and 4.3, respectively, to this Current Report on Form 8-K and incorporated into this Item 3.03 by reference). The foregoing description of the Supplemental Indentures does not purport to be complete and is qualified in its entirety by reference to the applicable Supplemental Indenture.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

In connection with the Merger and in anticipation of its granting of the SemGroup Awards, the Compensation Committee of the Board of Directors of SemGroup (the “Comp Committee”) adopted a form of Restricted Stock Award Agreement that has terms substantially similar to each of (i) the RRMS Restricted Unit Awards and (ii) existing SemGroup restricted stock award agreements previously granted by the Comp Committee, except that the terms of the SemGroup Awards were adjusted to reflect the consummation of the Merger, including the carrying over of any accrued but unpaid Unit Distribution Rights, as described in Item 2.01 above. The form of Restricted Stock Award Agreement with respect to SemGroup Awards is attached hereto as Exhibit 10.2.

The information included under Item 2.01 is hereby incorporated into this Item 5.02 by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders.

SemGroup held a Special Meeting of Stockholders (the “Special Meeting”) on September 29, 2016. At the Special Meeting, the SemGroup stockholders were requested to consider and vote upon: (1) a proposal to approve the issuance of shares of SemGroup Common Stock pursuant to the terms of the Merger Agreement in connection with the Merger (the “Stock Issuance Proposal”); and (2) a proposal to approve the adjournment of the Special Meeting, from time to time, if necessary or appropriate to solicit additional proxies if there were insufficient votes at the time of the Special Meeting to approve the Stock Issuance Proposal (the “Adjournment Proposal”). A total of 52,814,950 shares of SemGroup Common Stock were entitled to vote as of August 22, 2016, the record date for the Special Meeting. There were 46,428,776 shares present, in person or by proxy, at the Special Meeting (or 87.91% of the outstanding shares).

The following are the final voting results on the proposals considered and voted upon at the Special Meeting, each of which is more fully described in SemGroup’s definitive proxy statement filed on August 26, 2016:

1. The Stock Issuance Proposal was approved by the following vote:

VOTES FOR	VOTES AGAINST	VOTES ABSTAINED	BROKER NON-VOTES
46,420,698	3,267	4,811	0

2. The Adjournment Proposal was approved by the following vote:

VOTES FOR	VOTES AGAINST	VOTES ABSTAINED	BROKER NON-VOTES
44,035,033	2,390,493	3,250	0

Item 8.01. Other Events.

On September 29, 2016, SemGroup issued a press release announcing the voting results of the Special Meeting. A copy of such press release is attached hereto as Exhibit 99.1 and is hereby incorporated into this Item 8.01 by reference.

On September 30, 2016, SemGroup issued a press release announcing the completion of the Merger, a copy of which is attached hereto as Exhibit 99.2 and is hereby incorporated into this Item 8.01 by reference.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*

The following exhibits are filed herewith.

Exhibit No.	Description
4.1	Second Supplemental Indenture dated as of September 30, 2016, by and among SemGroup Corporation, the subsidiaries of SemGroup Corporation named therein as “Guarantors”, the subsidiaries of SemGroup Corporation named therein as “Guaranteeing Subsidiaries” and Wilmington Trust, National Association, as Trustee.
4.2	Second Supplemental Indenture dated as of September 30, 2016, by and among SemGroup Corporation, the subsidiaries of SemGroup Corporation named therein as “Guarantors”, the subsidiaries of SemGroup Corporation named therein as “Guaranteeing Subsidiaries” and Wilmington Trust, National Association, as Trustee.
4.3	First Supplemental Indenture dated as of September 30, 2016, by and among SemGroup Corporation, the subsidiaries of SemGroup Corporation named therein as “Guarantors”, the subsidiaries of SemGroup Corporation named therein as “Guaranteeing Subsidiaries” and Wilmington Trust, National Association, as Trustee.
10.1	Amended and Restated Credit Agreement dated as of September 30, 2016, by and among SemGroup Corporation, as borrower, the guarantors named therein, the lenders named therein, and Wells Fargo Bank, National Association, as administrative agent.
10.2	Form of Restricted Stock Award Agreement under the SemGroup Corporation Equity Incentive Plan for executive officers and employees in the United States for awards granted pursuant to that certain Agreement and Plan of Merger, dated May 30, 2016, by and among SemGroup Corporation, PBMS, LLC, Rose Rock Midstream, L.P. and Rose Rock Midstream GP, LLC.
99.1	Press Release, dated September 29, 2016.
99.2	Press Release, dated September 30, 2016.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SEMGROUP CORPORATION

Date: September 30, 2016

By: /s/ William H. Gault
William H. Gault
Secretary

EXHIBIT INDEX

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4.2	Second Supplemental Indenture dated as of September 30, 2016, by and among SemGroup Corporation, the subsidiaries of SemGroup Corporation named therein as “Guarantors”, the subsidiaries of SemGroup Corporation named therein as “Guaranteeing Subsidiaries” and Wilmington Trust, National Association, as Trustee.
4.3	First Supplemental Indenture dated as of September 30, 2016, by and among SemGroup Corporation, the subsidiaries of SemGroup Corporation named therein as “Guarantors”, the subsidiaries of SemGroup Corporation named therein as “Guaranteeing Subsidiaries” and Wilmington Trust, National Association, as Trustee.
10.1	Amended and Restated Credit Agreement dated as of September 30, 2016, by and among SemGroup Corporation, as borrower, the guarantors named therein, the lenders named therein, and Wells Fargo Bank, National Association, as administrative agent.
10.2	Form of Restricted Stock Award Agreement under the SemGroup Corporation Equity Incentive Plan for executive officers and employees in the United States for awards granted pursuant to that certain Agreement and Plan of Merger, dated May 30, 2016, by and among SemGroup Corporation, PBMS, LLC, Rose Rock Midstream, L.P. and Rose Rock Midstream GP, LLC.
99.1	Press Release, dated September 29, 2016.
99.2	Press Release, dated September 30, 2016.

Exhibit 4.1

SECOND SUPPLEMENTAL INDENTURE (this "**Supplemental Indenture**"), dated as of September 30, 2016, among Rose Rock Finance Corporation, SemCrude Pipeline, L.L.C., Glass Mountain Holding, LLC, Rose Rock Midstream Operating, LLC, Rose Rock Midstream Energy GP, LLC, Rose Rock Midstream Crude, L.P., Rose Rock Midstream Field Services, LLC, Wattenberg Holding, LLC (each, a "**Guaranteeing Subsidiary**" and collectively, the "**Guaranteeing Subsidiaries**"), a subsidiary of SemGroup Corporation (or its permitted successor), a Delaware corporation (the "Company"), the other Subsidiary Guarantors (as defined in the Indenture referred to herein) and Wilmington Trust, National Association, as trustee under the Indenture referred to below (the "Trustee").

W I T N E S S E T H

WHEREAS, the Company has heretofore executed and delivered to the Trustee a senior unsecured indenture (the "**Base Indenture**"), dated as of June 14, 2013 providing for the issuance of 7.50% Senior Notes Due 2021 (the "**Notes**");

WHEREAS, the Company has heretofore executed and delivered to the Trustee a Supplemental Indenture, dated as of September 17, 2013 (the "**First Supplemental Indenture**", the Base Indenture, as supplemented by the First Supplemental Indenture, the "**Indenture**")

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiaries shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiaries shall unconditionally guarantee all of the Company's Obligations under the Notes and the Indenture on the terms and conditions set forth herein (each, a "**Subsidiary Guarantee**"); and

WHEREAS, pursuant to Section 901 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, each Guaranteeing Subsidiary and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. AGREEMENT TO SUBSIDIARY GUARANTEES. Each Guaranteeing Subsidiary hereby agrees to provide an unconditional Subsidiary Guarantee on the terms and subject to the conditions set forth in the Subsidiary Guarantee and in the Indenture including but not limited to Article 12 thereof. Each Subsidiary Guarantor, including each Guaranteeing Subsidiary, confirms that its Subsidiary Guarantee shall apply to the Company's obligations under the Indenture and the Notes after giving effect to the mergers of Rose Rock Midstream Holdings, LLC, Rose Rock Midstream GP, LLC, Rose Rock Midstream, L.P. and TMOL, LLC, in each case with and into the Company.

3. NO RECOURSE AGAINST OTHERS. No past, present or future director, officer, employee, incorporator, stockholder or agent of any Guaranteeing Subsidiary, as such, shall have any liability for any obligations of the Company or any Guaranteeing Subsidiary under the Notes, any Note Guarantees, the Indenture or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation; *provided* that the foregoing shall not limit any of the Company's obligations under the Notes. Each Holder of the Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. Such waiver may not be effective to waive liabilities under the federal securities laws and it is the view of the SEC that such a waiver is against public policy.

4. GOVERNING LAW. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

5. COUNTERPARTS. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

6. EFFECT OF HEADINGS. The Section headings herein are for convenience only and shall not affect the construction hereof.

7. THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiary and the Company.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the date first above written.

Dated: September 30, 2016

GUARANTEEING SUBSIDIARIES

ROSE ROCK FINANCE CORPORATION
ROSE ROCK MIDSTREAM OPERATING, LLC
ROSE ROCK MIDSTREAM ENERGY GP, LLC
ROSE ROCK MIDSTREAM FIELD SERVICES, LLC
SEMCRUDE PIPELINE, L.L.C.

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

WATTENBERG HOLDING, LLC
GLASS MOUNTAIN HOLDING, LLC

By: Rose Rock Midstream Operating, LLC, each Guarantor's sole member

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

ROSE ROCK MIDSTREAM CRUDE, L.P.

by: Rose Rock Midstream Energy GP, LLC, its general partner

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

COMPANY

SEMGROUP CORPORATION

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

EXISTING SUBSIDIARY GUARANTORS

SEMGAS, L.P.
SEMMATERIALS, L.P.
SEMSTREAM, L.P.

by: SemOperating G.P., L.L.C., each such Guarantor's general partner

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

SEMGROUP EUROPE HOLDING, L.L.C.
SEMMEXICO, L.L.C.

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Chief Financial Officer

SEMOPERATING G.P., L.L.C.
SEMDEVELOPMENT, L.L.C.
ROSE ROCK MIDSTREAM HOLDINGS, LLC

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

WILMINGTON TRUST,
NATIONAL ASSOCIATION, as Trustee

By: /s/ Shawn Goffinet
Authorized Signatory

[Supplemental Indenture (Additional Subsidiary Guarantees)]

Exhibit 4.2

SECOND SUPPLEMENTAL INDENTURE

SECOND SUPPLEMENTAL INDENTURE (this "Supplemental Indenture"), dated as of September 30, 2016, among SemGroup Corporation, a Delaware corporation ("SemGroup"), SemGas, L.P., SemMaterials, L.P., SemGroup Europe Holding, L.L.C., SemOperating G.P., L.L.C., SemMexico, L.L.C., SemDevelopment, L.L.C., Mid-America Midstream Gas Services, L.L.C. (the "Guaranteeing Subsidiaries"), each an indirect wholly-owned subsidiary of SemGroup, Rose Rock Finance Corporation, a Delaware corporation (together with Rose Rock Midstream, L.P., the "Issuers"), the other Subsidiary Guarantors (as defined in the Indenture referred to below) and Wilmington Trust, National Association, as trustee under the Indenture referred to below (the "Trustee").

W I T N E S S E T H

WHEREAS, the Issuers have heretofore executed and delivered to the Trustee a senior unsecured indenture (the "Base Indenture"), dated as of July 2, 2014 providing for the issuance of 5.625% Senior Notes Due 2022 (the "Notes");

WHEREAS, the Issuers and the Subsidiary Guarantors have heretofore, executed and delivered to the Trustee a First Supplemental Indenture, dated as of April 7, 2015 (the "First Supplemental Indenture"; the Base Indenture, as supplemented by the First Supplemental Indenture and pursuant to this Supplemental Indenture, the "Indenture");

WHEREAS, Sections 801 and 802 of the Base Indenture provide that SemGroup (as the "Successor Company" under the Indenture) shall execute and deliver to the Trustee a supplemental indenture pursuant to which SemGroup assumes the payment of the principal of and any premium and interest on the Notes and the performance or observance of every covenant of the Indenture on the part of the Successor Company to be performed or observed;

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiaries shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiaries shall unconditionally guarantee all of the Issuers' Obligations under the Notes and the Indenture on the terms and conditions set forth herein (the "Subsidiary Guarantee"); and

WHEREAS, pursuant to Section 901 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Guaranteeing Subsidiaries and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. AGREEMENT TO SUBSIDIARY GUARANTEE. The Guaranteeing Subsidiaries hereby agree to provide an unconditional Subsidiary Guarantee on the terms and subject to the conditions set forth in the Subsidiary Guarantee and in the Indenture including but not limited to Article 12 thereof.

3. AGREEMENT TO ASSUME OBLIGATIONS. SemGroup, as “Successor Company” under the Indenture, hereby assumes the principal of, and any premium and interest on, the Notes and the performance or observance of every covenant of the Indenture on the part of the “Company” under the Indenture to be performed or observed and all other obligations of the “Company” under the Indenture and the Notes on the terms and subject to the conditions set forth in the Indenture.

4. NO RECOURSE AGAINST OTHERS. No past, present or future director, officer, employee, incorporator, stockholder or agent of the Guaranteeing Subsidiaries, as such, shall have any liability for any obligations of the Issuers or any Guaranteeing Subsidiary under the Notes, any Note Guarantees, the Indenture or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation; *provided* that the foregoing shall not limit any of the Issuers’ obligations under the Notes. Each Holder of the Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. Such waiver may not be effective to waive liabilities under the federal securities laws and it is the view of the SEC that such a waiver is against public policy.

5. GOVERNING LAW. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

6. COUNTERPARTS. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

7. EFFECT OF HEADINGS. The Section headings herein are for convenience only and shall not affect the construction hereof.

8. THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiaries and the Issuers.

[signatures on following pages]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the date first above written.

Successor Company:
SemGroup Corporation

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

Guaranteeing Subsidiaries:
SemGas, L.P.
SemMaterials, L.P.

By: SemOperating G.P., L.L.C., each such Guarantor's general partner

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

SemGroup Europe Holding, L.L.C.
SemMexico, L.L.C.
Mid-America Midstream Gas Services, L.L.C.

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Chief Financial Officer

SemOperating G.P., L.L.C.
SemDevelopment, L.L.C.

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

Mid-America Midstream Gas Services, L.L.C.

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Chief Financial Officer

[Signature Page – Second Supplemental Indenture]

Guarantors:
Wattenberg Holding, LLC
Glass Mountain Holding, LLC

By: Rose Rock Midstream Operating, LLC, each Guarantor's sole member and manager

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

Rose Rock Finance Corporation
Rose Rock Midstream Operating, LLC
Rose Rock Midstream Field Services, LLC
Rose Rock Midstream Energy GP, LLC
SemCrude Pipeline, L.L.C.

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

Rose Rock Midstream Crude, L.P.

By: Rose Rock Midstream Energy GP, LLC

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

[Signature Page – Second Supplemental Indenture]

Wilmington Trust, National Association, as Trustee

By: /s/ Shawn Goffinet
Name: Shawn Goffinet
Title: Assistant Vice President

[Signature Page – Second Supplemental Indenture]

Exhibit 4.3

FIRST SUPPLEMENTAL INDENTURE

FIRST SUPPLEMENTAL INDENTURE (this “Supplemental Indenture”), dated as of September 30, 2016, among SemGroup Corporation, a Delaware corporation (“SemGroup”), SemGas, L.P., SemMaterials, L.P., SemGroup Europe Holding, L.L.C., SemOperating G.P., L.L.C., SemMexico, L.L.C., SemDevelopment, L.L.C., Mid-America Midstream Gas Services, L.L.C. (the “Guaranteeing Subsidiaries”), each an indirect wholly-owned subsidiary of SemGroup, Rose Rock Finance Corporation, a Delaware corporation (together with Rose Rock Midstream, L.P., the “Issuers”), the other Subsidiary Guarantors (as defined in the Indenture referred to below) and Wilmington Trust, National Association, as trustee under the Indenture referred to below (the “Trustee”).

W I T N E S S E T H

WHEREAS, the Issuers have heretofore executed and delivered to the Trustee a senior unsecured indenture (the “Indenture”), dated as of May 14, 2015 providing for the issuance of 5.625% Senior Notes Due 2023 (the “Notes”);

WHEREAS, Sections 801 and 802 of the Indenture provide that SemGroup (as the “Successor Company” under the Indenture) shall execute and deliver to the Trustee a supplemental indenture pursuant to which SemGroup assumes the payment of the principal of and any premium and interest on the Notes and the performance or observance of every covenant of the Indenture on the part of the Successor Company to be performed or observed;

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiaries shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiaries shall unconditionally guarantee all of the Issuers’ Obligations under the Notes and the Indenture on the terms and conditions set forth herein (the “Subsidiary Guarantee”); and

WHEREAS, pursuant to Section 901 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Guaranteeing Subsidiaries and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. AGREEMENT TO SUBSIDIARY GUARANTEE. The Guaranteeing Subsidiaries hereby agree to provide an unconditional Subsidiary Guarantee on the terms and subject to the conditions set forth in the Subsidiary Guarantee and in the Indenture including but not limited to Article 12 thereof.

3. AGREEMENT TO ASSUME OBLIGATIONS. SemGroup, as “Successor Company” under the Indenture, hereby assumes the principal of, and any premium and interest on, the Notes and the performance or observance of every covenant of the Indenture on the part of the “Company” under the Indenture to be performed or observed and all other obligations of the “Company” under the Indenture and the Notes on the terms and subject to the conditions set forth in the Indenture.

4. NO RECOURSE AGAINST OTHERS. No past, present or future director, officer, employee, incorporator, stockholder or agent of the Guaranteeing Subsidiaries, as such, shall have any liability for any obligations of the Issuers or any Guaranteeing Subsidiary under the Notes, any Note Guarantees, the Indenture or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation; *provided* that the foregoing shall not limit any of the Issuers’ obligations under the Notes. Each Holder of the Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. Such waiver may not be effective to waive liabilities under the federal securities laws and it is the view of the SEC that such a waiver is against public policy.

5. GOVERNING LAW. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

6. COUNTERPARTS. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

7. EFFECT OF HEADINGS. The Section headings herein are for convenience only and shall not affect the construction hereof.

8. THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiaries and the Issuers.

[signatures on following pages]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the date first above written.

Successor Company:
SemGroup Corporation

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

Guaranteeing Subsidiaries:
SemGas, L.P.
SemMaterials, L.P.

By: SemOperating G.P., L.L.C., each such Guarantor's general partner

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

SemGroup Europe Holding, L.L.C.
SemMexico, L.L.C.
Mid-America Midstream Gas Services, L.L.C.

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Chief Financial Officer

SemOperating G.P., L.L.C.
SemDevelopment, L.L.C.

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

Mid-America Midstream Gas Services, L.L.C.

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Chief Financial Officer

[Signature Page – Second Supplemental Indenture]

Guarantors:
Wattenberg Holding, LLC
Glass Mountain Holding, LLC

By: Rose Rock Midstream Operating, LLC, each Guarantor's sole member and manager

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

Rose Rock Finance Corporation
Rose Rock Midstream Operating, LLC
Rose Rock Midstream Field Services, LLC
Rose Rock Midstream Energy GP, LLC
SemCrude Pipeline, L.L.C.

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

Rose Rock Midstream Crude, L.P.

By: Rose Rock Midstream Energy GP, LLC

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

[Signature Page – Second Supplemental Indenture]

Wilmington Trust, National Association, as Trustee

By: /s/ Shawn Goffinet
Name: Shawn Goffinet
Title: Assistant Vice President

[Signature Page – First Supplemental Indenture]

Exhibit 10.1

Execution Version

Published CUSIP Number: 81663CAK7
Revolving Credit CUSIP Number: 81663CAL5

U.S. $1,000,000,000

AMENDED AND RESTATED CREDIT AGREEMENT

Dated as of September 30, 2016

among

SEMGROUP CORPORATION,
as Borrower,

THE LENDERS PARTY HERETO FROM TIME TO TIME,

and

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Administrative Agent and Collateral Agent

WELLS FARGO SECURITIES, LLC,
CITIGROUP GLOBAL MARKETS INC.,
DEUTSCHE BANK AG NEW YORK BRANCH, RBC CAPITAL MARKETS, LLC,
TD SECURITIES (USA) LLC AND THE BANK OF NOVA SCOTIA,
as Joint Lead Arrangers,

WELLS FARGO SECURITIES, LLC,
as Sole Bookrunner,

CITIGROUP GLOBAL MARKETS INC.,
DEUTSCHE BANK AG NEW YORK BRANCH AND THE BANK OF NOVA SCOTIA,
as Co-Syndication Agents,

and

RBC CAPITAL MARKETS, LLC AND TD SECURITIES (USA) LLC,
as Co-Documentation Agents

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Exhibit 10.1

AMENDED AND RESTATED CREDIT AGREEMENT dated as of September 30, 2016 (as amended, amended and restated, supplemented or otherwise modified, this "**Agreement**"), is among SEMGROUP CORPORATION, a Delaware corporation (the "**Borrower**"), the LENDERS party hereto from time to time, WELLS FARGO BANK, NATIONAL ASSOCIATION ("**Wells Fargo**"), as administrative agent (in such capacity, together with any successor administrative agent appointed pursuant to the provisions of Article VIII, the "**Administrative Agent**"), Wells Fargo, as collateral agent (in such capacity, together with any successor collateral agent appointed pursuant to the provisions of Article VIII, the "**Collateral Agent**"), WELLS FARGO SECURITIES, LLC, CITIGROUP GLOBAL MARKETS INC., DEUTSCHE BANK AG NEW YORK BRANCH, RBC CAPITAL MARKETS, LLC, TD SECURITIES (USA) LLC and THE BANK OF NOVA SCOTIA, as joint lead arrangers (the "**Joint Lead Arrangers**"), CITIGROUP GLOBAL MARKETS INC., DEUTSCHE BANK AG NEW YORK BRANCH, RBC CAPITAL MARKETS and THE BANK OF NOVA SCOTIA, as co-syndication agents (the "**Co-Syndication Agents**"), and RBC CAPITAL MARKETS, LLC and TD SECURITIES (USA) LLC, as co-documentation agents (the "**Co-Documentation Agents**").

W I T N E S S E T H :

WHEREAS, the Borrower, the Administrative Agent, the Collateral Agent, the lenders from time to time party thereto and the other financial institutions named therein entered into that certain Credit Agreement dated as of June 17, 2011 (as amended by that certain First Amendment to the Credit Agreement dated as of August 15, 2011, that certain Second Amendment to the Credit Agreement dated as of September 19, 2011, that certain Third Amendment to the Credit Agreement dated as of November 28, 2011, that certain Fourth Amendment to the Credit Agreement dated as of May 2, 2012, that certain Fifth Amendment to the Credit Agreement dated as of September 26, 2012, that certain Sixth Amendment to the Credit Agreement dated as of April 22, 2013, that certain Seventh Amendment to the Credit Agreement and First Amendment to the Guarantee and Collateral Agreement dated as of December 11, 2013, that certain Eight Amendment to the Credit Agreement dated as of January 30, 2015, that certain Ninth Amendment to the Credit Agreement dated as of February 12, 2015 and that certain Tenth Amendment to the Credit Agreement dated as of June 19, 2015, the "**Existing Credit Agreement**"); and

WHEREAS, the Borrower has requested that the Lenders agree to an amendment and restatement of the Existing Credit Agreement on the terms and conditions set forth herein and make loans and other credit available to it to enable it to obtain letters of credit, refinance the outstanding Indebtedness under the Existing Credit Agreement and the RRMS Credit Agreement and pay transaction fees and expenses and for working capital, capital expenditures and other lawful corporate purposes, and the Lenders have agreed, subject to the terms and conditions hereof, to amend and restate the Existing Credit Agreement pursuant to this Agreement.

Accordingly, the parties hereto hereby agree as follows:

ARTICLE I.
DEFINITIONS

Section 1.01 *Defined Terms*. As used in this Agreement, the following terms shall have the meanings specified below:

"**ABR Borrowing**" shall mean a Borrowing comprised of ABR Loans.

"**ABR Loan**" shall mean any Loan bearing interest at a rate determined by reference to the Alternate Base Rate in accordance with the provisions of Article II.

"**Account Control Agreement**" shall mean, with respect to any Specified Account, an account control agreement in form and substance reasonably acceptable to the Administrative Agent and the Collateral Agent.

"**Additional Real Property**" shall have the meaning assigned to such term in the definition of "Collateral and Guarantee Requirement."

"**Adjusted Eurodollar Rate**" shall mean for any Interest Period with respect to any Eurodollar Loan, an interest rate per annum equal to (a) the Eurodollar Rate for such Interest Period multiplied by (b) the Statutory Reserves to the extent applicable.

"**Administrative Agent**" shall have the meaning assigned to such term in the introductory paragraph of this Agreement.

"**Administrative Agent Fees**" shall have the meaning assigned to such term in Section 2.12(d).

"**Administrative Questionnaire**" shall mean an Administrative Questionnaire in substantially the form of Exhibit H or any other form approved by the Administrative Agent.

"**Affiliate**" shall mean, when used with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"**Agent Default Period**" shall mean, with respect to any Agent, any time when such Agent is a Defaulting Lender and is not performing its role as such Agent hereunder and under the other Loan Documents.

"**Agent Parties**" shall have the meaning assigned to such term in Section 9.17(d).

"**Agents**" shall mean the Administrative Agent and the Collateral Agent.

"**Agreed Security Principles**" shall mean that the Collateral and Guarantee Requirement shall not include the requirement for any grant of a Lien or provision of a guarantee by any Person that would:

(a) result in a Lien being granted over assets of such Person, the acquisition of which was financed as permitted by this Agreement, and the terms of which prohibit any assets acquired with such subsidy or payment being used as collateral;

(b) include any lease, easement, rights-of-way, servitude, fixtures, equipment, improvements, permits, records and other Real Property or any other similar interest appertaining to any pipeline or gathering system, license, contract or agreement to which such Person is a party, and any of its rights or interest thereunder, in each case, if and to the extent that a security interest is prohibited by or in violation of a term, provision or condition of any such lease, license, contract or agreement (except to the extent such term, provision or condition would be rendered ineffective with respect to the creation of the security interest hereunder pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law (including the U.S. Bankruptcy Code) or principles of equity); *provided however* that Agreed Security Principles shall not prohibit the grant of a Lien or a provision of a guarantee at such time as the contractual prohibition shall no longer be applicable and, to the extent severable, which Lien shall attach immediately to any portion of such lease, license, contract or agreement not subject to the prohibitions specified above; provided further that the Agreed Security Principles shall not exclude any "proceeds" (as defined in the UCC) of any such lease, license, contract or agreement;

(c) result in the contravention of applicable law, unless such applicable law would be rendered ineffective with respect to the creation of the security interest hereunder pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions); *provided however* that Agreed Security Principles shall not prohibit the grant of a Lien or a provision of a guarantee at such time as the legal prohibition shall no longer be applicable and to the extent severable (which Lien shall attach immediately to any portion not subject to the prohibitions specified above); or

(d) result in a breach of a material agreement existing on the Closing Date and binding on such Person, subject to the requirements set forth in the proviso of Section 5.10(g); *provided* that this clause (d) shall only apply to the granting of Liens and not to the provision of any guarantee.

"**Agreement**" shall have the meaning assigned to such term in the introductory paragraph of this Agreement.

"**Agreement Currency**" shall have the meaning assigned to such term in Section 9.24(b).

"**Alternate Base Rate**" shall mean:

(a) for any interest rate calculation with respect to an ABR Loan denominated in U.S. Dollars, the greatest of (i) the rate of interest per annum determined by the Administrative Agent from time to time as the prime commercial lending rate for U.S. Dollar loans in the United States for such day (the "**U.S. Prime Rate**"), (ii) the Federal Funds Effective Rate plus 0.50% per annum, and (iii) the Adjusted Eurodollar Rate as of such date (or if such date is not a Business Day, the immediately preceding Business Day) for a one-month Interest Period plus 1.00% per annum, and

(b) for any interest rate calculation with respect to an ABR Loan denominated in Canadian Dollars, the greater of (i) the rate of interest per annum established from time to time by the Administrative Agent as the reference rate of interest for the determination of interest rates that the Administrative Agent will charge to customers in Canada for Canadian Dollar demand loans in Canada on such day and (ii) the CDOR Rate plus 1.00% per annum (the greater of such rates, the "**Canadian Prime Rate**").

Notwithstanding the foregoing, if the Alternate Base Rate determined based on the foregoing is less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

Any change in the Alternate Base Rate due to a change in the U.S. Prime Rate, the Federal Funds Effective Rate, the Adjusted Eurodollar Rate or the Canadian Prime Rate shall be effective from and including the date of such change in the U.S. Prime Rate, the Federal Funds Effective Rate, the Adjusted Eurodollar Rate or the Canadian Prime Rate, respectively.

"**Anti-Corruption Laws**" shall mean all laws, rules, and regulations of any jurisdiction applicable to the Borrower or its Subsidiaries from time to time concerning or relating to bribery or corruption, including, without limitation, the United States Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder.

"**Applicable Creditor**" shall have the meaning assigned to such term in Section 9.24(b).

“**Applicable Margin**” shall mean for any day for any Revolving Facility Loan, the applicable margin *per annum* set forth below under the caption “*ABR Loans*”, or “*Eurodollar Loans*”, as applicable, based upon the Leverage Ratio as of the last date of the most recent fiscal quarter of the Borrower:

Leverage Ratio:	ABR Loans	Eurodollar Loans
Category 1: Greater than 4.50 to 1.00	2.00%	3.00%
Category 2: Less than or equal to 4.50 to 1.00 but greater than 4.00 to 1.00	1.75%	2.75%
Category 3: Less than or equal to 4.00 to 1.00 but greater than 3.50 to 1.00	1.50%	2.50%
Category 4: Less than or equal to 3.50 to 1.00 but greater than 3.00 to 1.00	1.25%	2.25%
Category 5: Less than or equal to 3.00 to 1.00	1.00%	2.00%

For purposes of the foregoing, (1) the Leverage Ratio shall be determined as of the end of each fiscal quarter of the Borrower’s fiscal year based upon the consolidated financial information of the Borrower and its Subsidiaries delivered pursuant to Section 5.04(a) or (b), as applicable, and for the period commencing on the Closing Date and continuing until a change in the Leverage Ratio shall become effective as provided in the following clause (2), the Leverage Ratio shall be Category 5 and (2) each change in the Applicable Margin resulting from a change in the Leverage Ratio shall be effective on the first Business Day after the date of delivery to the Administrative Agent of such consolidated financial information indicating such change and ending on the date immediately preceding the effective date of the next such change; *provided* that the Leverage Ratio shall be deemed to be in Category 1 at the option of the Administrative Agent or the Required Lenders, at any time during which the Borrower fails to deliver the consolidated financial information when required to be delivered pursuant to Section 5.04(a) or (b), as applicable, during the period from the expiration of the time for delivery thereof until such consolidated financial information is delivered.

Notwithstanding anything to the contrary contained above in this definition or elsewhere in this Agreement, if it is subsequently determined that the computation of the Leverage Ratio set forth in a certificate executed by a Financial Officer of the Borrower delivered to the Administrative Agent is inaccurate for any reason and the result thereof is that the Lenders received interest or fees for any period based on an Applicable Margin that is less than that which would have been applicable had the Leverage Ratio been accurately determined, then, for all purposes of this Agreement, the “Applicable Margin” for any day occurring within the period covered by such certificate of a Financial Officer of the Borrower shall retroactively be deemed to be the relevant percentage as based upon the accurately determined Leverage Ratio for such period, and any shortfall in the interest or fees theretofor paid by the Borrower for the relevant period pursuant to Section 2.12 and Section 2.13 as a result of the miscalculation of the Leverage Ratio shall be deemed to be (and shall be) due and payable under the relevant provisions of Section 2.12 or Section 2.13, as applicable, at the time the interest or fees for such period were required to be paid pursuant to said Section (and shall remain due and payable until paid in full), in accordance with the terms of this Agreement; *provided* that, notwithstanding the foregoing, so long as an Event of Default described in Section 7.01(h) or (i) has not occurred with respect to the Borrower, such shortfall shall be due and payable five (5) Business Days following the determination described above.

"**Approved Fund**" shall have the meaning assigned to such term in Section 9.04(b).

"**Asset Acquisition**" shall mean any acquisition of all or substantially all of the assets of, or all of the Equity Interests (other than directors' qualifying shares) in, a Person or division or line of business of a Person in respect of which the aggregate consideration exceeds U.S.$15.0 million.

"**Asset Disposition**" shall mean any sale, transfer or other disposition by the Borrower or any Restricted Subsidiary of the Borrower to any Person other than the Borrower or a Restricted Subsidiary of the Borrower to the extent otherwise permitted hereunder of any asset or group of related assets (other than inventory or other assets sold, transferred or otherwise disposed of in the ordinary course of business) in one or a series of related transactions, the gross proceeds (including noncash proceeds) from which exceed U.S.$15.0 million.

"**Assignment and Acceptance**" shall mean an assignment and acceptance entered into by a Lender and an assignee, and accepted by the Administrative Agent and the Borrower (if required pursuant to Section 9.04(b)), in substantially the form of Exhibit A or such other form as shall be approved by the Administrative Agent.

"**Availability Period**" shall mean the period from the Closing Date to but excluding the earlier of the Maturity Date and the date of termination of the Revolving Facility Commitments.

"**Available Amount**" shall mean, on any date (the "**Reference Date**"), an amount equal at such time to the sum of, without duplication, (a) (x) 50% of Consolidated Net Income for all fiscal quarters of the Borrower completed after the Original Closing Date, *plus* (y) 100% of the equity contributions to and equity sales by the Borrower not otherwise applied as permitted pursuant to this Agreement *plus* (z) 100% of the Net Proceeds of any Unrestricted Investment to the extent such Net Proceeds are not otherwise applied as permitted pursuant to this Agreement *minus* (b) the aggregate amount of Investments made by the Loan Parties pursuant to Section 6.04(a), in each case, after the Original Closing Date and on or prior to the Reference Date from the Available Amount as of such Reference Date.

"**Available Cash**" shall mean with respect to any fiscal quarter of the Borrower:

(a) the sum of: (i) all cash and cash equivalents of the Borrower and its Subsidiaries (or the Borrower's proportionate share of cash and cash equivalents in the case of Subsidiaries that are not wholly owned), excluding Unrestricted Subsidiaries, on hand at the end of such fiscal quarter and (ii) if the management of the Borrower so determines, all or any portion of any additional cash and cash equivalents of the Borrower and its Subsidiaries (or the Borrower's proportionate share of cash and cash equivalents in the case of Subsidiaries that are not wholly owned), excluding Unrestricted Subsidiaries, either (x) on hand on the date of determination of Available Cash with respect to such fiscal quarter resulting from Working Capital Borrowings made subsequent to the end of such fiscal quarter or (y) available to be drawn as Working Capital Borrowings on such date of determination;

(b) less the amount of any cash reserves established by the management of the Borrower (or the Borrower's proportionate share of cash reserves established by Subsidiaries that are not wholly owned) to: (i) provide for the proper conduct of the business of the Borrower and its Subsidiaries (including reserves for future capital expenditures and for anticipated future credit needs of the Borrower and its Subsidiaries, excluding Unrestricted Subsidiaries), excluding

Unrestricted Subsidiaries subsequent to such fiscal quarter; (ii) comply with applicable law or any loan agreement, security agreement, mortgage, debt instrument or other agreement or obligation to which the Borrower and its Subsidiaries, excluding Unrestricted Subsidiaries is a party, by which it is bound or to which its assets are subject; or (iii) provide funds for distributions permitted under Section 6.06 in respect of any one or more of the next four fiscal quarters; provided, however, that disbursements made by the Borrower or any of its Subsidiaries, excluding Unrestricted Subsidiaries or cash reserves established, increased or reduced after the end of such fiscal quarter but on or before the date of determination of Available Cash with respect to such fiscal quarter shall be deemed to have been made, established, increased or reduced, for purposes of determining Available Cash, within such fiscal quarter if the management of the Borrower so determines.

"**Available Unused Commitment**" shall mean, with respect to a Lender, at any time of determination, an amount equal to the amount by which (a) the Revolving Facility Commitment of such Lender at such time exceeds (b) the Revolving Facility Credit Exposure of such Lender at such time.

"**Bail-In Action**" shall mean the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"**Bail-In Legislation**" shall mean, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"**BCBS**" shall have the meaning assigned to such term in the definition of "Change in Law."

"**Board**" shall mean the Board of Governors of the Federal Reserve System of the United States of America.

"**Borrower**" shall have the meaning assigned to such term in the introductory paragraph to this Agreement.

"**Borrower Agent**" means agents of the Borrower or any Subsidiary acting in capacity with, or benefitting from, this Agreement or the proceeds of any Borrowing.

"**Borrower Materials**" shall have the meaning assigned to such term in Section 9.17(b).

"**Borrowing**" shall mean a group of Loans of a single Type made on a single date to the Borrower and, in the case of Eurodollar Loans, as to which a single Interest Period is in effect.

"**Borrowing Minimum**" shall mean (a) in the case of a U.S. Dollar-denominated Borrowing comprised entirely of Eurodollar Loans, U.S.$500,000, (b) in the case of a U.S. Dollar-denominated Borrowing comprised entirely of ABR Loans, U.S.$500,000, (c) in the case of a Canadian Dollar-denominated Borrowing comprised entirely of Eurodollar Loans, C$500,000, and (d) in the case of a Canadian Dollar-denominated Borrowing comprised entirely of ABR Loans, C$500,000.

"**Borrowing Multiple**" shall mean, (a) in the case of a U.S. Dollar-denominated Borrowing comprised entirely of Eurodollar Loans, U.S.$500,000, (b) in the case of a U.S. Dollar-denominated Borrowing comprised entirely of ABR Loans, U.S.$100,000, (c) in the case of a Canadian Dollar-denominated Borrowing comprised entirely of Eurodollar Loans, C$500,000 and (d) in the case of a Canadian Dollar-denominated Borrowing comprised entirely of ABR Loans, C$100,000.

"**Borrowing Request**" shall mean a request by the Borrower in accordance with the terms of Section 2.03 and substantially in the form of Exhibit B.

"**Business Day**" shall mean any day of the year, other than a Saturday, Sunday or other day on which banks are required or authorized to close in New York, New York, and, where used in the context of Eurodollar Loans, is also a day on which dealings are carried on in the London interbank market.

"**Calculation Date**" shall mean with respect to each Foreign L/C, during the period that such Foreign L/C is outstanding (or the Revolving L/C Disbursement in respect thereof has not been reimbursed) (a) the last Business Day of a fiscal month of the Borrower, (b) the date on which such Revolving Letter of Credit is issued or renewed by the Issuing Bank, (c) the date on which any draft presented under such Revolving Letter of Credit is paid by the Issuing Bank, (d) the third Business Day after the last day of each March, June, September and December of each year and on the date on which the Revolving Facility Commitments of all the Lenders shall be terminated (immediately prior to the payment of any Revolving L/C Participation Fees due on such date), (e) the date on which the Obligations are accelerated pursuant to Section 7.01, (f) such other dates as the Borrower may reasonably request from time to time, and (g) such other dates as the Issuing Bank or the Administrative Agent may select from time to time in their sole discretion.

"**Calculation Period**" shall mean, as of any date of determination, the period of four consecutive fiscal quarters ending on such date or, if such date is not the last day of a fiscal quarter, ending on the last day of the fiscal quarter of the Borrower most recently ended prior to such date.

"**Canadian Dollars**" or "**C$**" shall mean the lawful currency of Canada.

"**Canadian Loan Sublimit**" shall mean U.S.$250.0 million.

"**Canadian Prime Rate**" shall have the meaning assigned to such term in the definition of "Alternate Base Rate."

"**Capital Lease Obligations**" of any Person shall mean the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP and, for purposes hereof, the amount of such obligations at any time shall be the capitalized amount thereof at such time determined in accordance with GAAP.

"**Cash Interest Expense**" shall mean, with respect to the Borrower and its Restricted Subsidiaries on a consolidated basis for any period, Interest Expense for such period, less, for each of clauses (a), (b), (c) and (e) below, to the extent included in the calculation of such Interest Expense, the sum of (a) pay-in-kind Interest Expense or other noncash Interest Expense (including as a result of the effects of purchase accounting), (b) the amortization of any financing fees or breakage costs paid by, or on behalf of, the Borrower or any of its Restricted Subsidiaries, including such fees paid in connection with the Transactions or any amendments, waivers or other modifications of this Agreement, (c) the amortization of debt discounts, if any, or fees in respect of Swap Agreements, (d) cash interest income of the Borrower and its Restricted Subsidiaries for such period and (e) all non-recurring cash Interest Expense consisting of liquidated damages for failure to timely comply with registration rights obligations and financing fees, all as calculated on a consolidated basis in accordance with GAAP; *provided* that Cash Interest Expense shall exclude, without duplication of any exclusion set forth in clause (a), (b), (c), (d) or (e) above, annual agency fees paid to the Administrative Agent and/or the Collateral Agent and one-time financing fees or breakage costs paid in connection with the Transactions or any amendments, waivers or other

modifications of this Agreement. Notwithstanding anything herein to the contrary, Cash Interest Expense shall be deemed to be equal to (i) for the fiscal quarter ended September 30, 2015, $17,724,000, (ii) for the fiscal quarter ended December 31, 2015, $17,523,000, (iii) for the fiscal quarter ended March 31, 2016, $17,100,000 and (iv) for the fiscal quarter ended June 30, 2016, $17,282,000.

"**Cash Management Agreement**" shall mean any agreement to provide cash management services, including treasury, depository, overdraft, credit or debit card, electronic funds transfer, automated clearinghouse transfers of funds and other cash management arrangements.

"**Cash Management Bank**" shall mean any Person that, at the time it enters into a Cash Management Agreement, is a Lender, an Agent, or a Joint Lead Arranger or an Affiliate of a Lender, an Agent or a Joint Lead Arranger, in its capacity as a party to such Cash Management Agreement.

"**CDOR Rate**" shall mean:

(a) for purposes of determining the Eurodollar Rate applicable to Eurodollar Loans denominated in Canadian Dollars, the rate of interest per annum determined with reference to the arithmetic average of the discount rate quotations of all institutions listed in respect of the relevant Interest Period for Canadian Dollar-denominated bankers' acceptances displayed and identified as such on the Reuters Screen CDOR Page, or, in the event such rate does not appear on such page or screen, on any successor or substitute page or screen that displays such rate, or on the appropriate page of such other information service that publishes such rate from time to time, as selected by the Administrative Agent in its reasonable discretion, at approximately 11:00 a.m. (Toronto time) one (1) Business Day prior to the first day of the applicable Interest Period for a period equal to such Interest Period, and

(b) for purposes of determining the Canadian Prime Rate, the rate of interest per annum determined with reference to the arithmetic average of the discount rate quotations of all institutions listed in respect of an Interest Period equal to one month (commencing on the date of determination of the Canadian Prime Rate) for Canadian Dollar-denominated "bankers' acceptances displayed and identified as such on the Reuters Screen CDOR Page, or, in the event such rate does not appear on such page or screen, on any successor or substitute page or screen that displays such rate, or on the appropriate page of such other information service that publishes such rate from time to time, as selected by the Administrative Agent in its reasonable discretion, at approximately 11:00 a.m. (Toronto time) on such date of determination, or, if such date is not a Business Day, then the immediately preceding Business Day.

"**Change in Control**" shall mean the occurrence of any of the following: (a) any "person" or "group" (within the meaning of Rule 13d-5 of the Exchange Act as in effect on the date hereof), shall own, directly or indirectly, beneficially or of record, shares representing more than 35% of the aggregate ordinary voting power represented by the issued and outstanding capital stock of the Borrower, (b) a majority of the seats (other than vacant seats) on the board of directors of the Borrower shall at any time be occupied by persons who were neither (i) nominated by the board of directors of the Borrower nor (ii) appointed by directors so nominated or (c) any change in control (or similar event, however denominated) with respect to the Borrower shall occur under and as defined in any indenture or agreement in respect of Material Indebtedness to which the Borrower or any Restricted Subsidiary is a party.

"**Change in Law**" shall mean (a) the adoption or implementation of any treaty, law, rule or regulation after the Closing Date, (b) any change in law, rule or regulation or in the administration, interpretation, implementation or application thereof by any Governmental Authority after the Closing Date or (c) compliance by any Lender or Issuing Bank (or, for purposes of Section 2.15(b), by any lending office of such Lender or Issuing Bank or by such Lender's or Issuing Bank's holding company, if

any) with any written request, guideline or directive (whether or not having the force of law but if not having the force of law, then being one with which the relevant party would customarily comply) of any Governmental Authority made or issued after the Closing Date; *provided* that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines or directives thereunder or issued in connection therewith shall be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued and (ii) all requests, rules, guidelines or directives concerning capital adequacy in connection with the implementation of the proposals (referred to as Basel III) on capital and liquidity of the Basel Committee on Bank Supervision (the "**BCBS**") issued in December 2009 and related publications and guidance (including the additions to and refinements of the proposals published by the BCBS in July 2010), shall be deemed to have been introduced or adopted, as applicable, after the date of this Agreement, regardless of the actual date such request, rule, guideline or directive actually goes into effect.

"**Charges**" shall have the meaning assigned to such term in Section 9.09.

"**Closing Date**" shall mean the date (which shall be a Business Day) on which the conditions set forth in Article IV shall have been satisfied or waived by the Administrative Agent and Required Lenders.

"**Closing Date Loan Documents**" shall mean, collectively, all of the documents set forth on Schedule 4.02.

"**Closing Date Real Property**" shall mean any Material Real Property owned by the Borrower or any other Loan Party on the Closing Date.

"**Co-Documentation Agents**" shall have the meaning assigned to such term in the introductory paragraph of this Agreement.

"**Co-Syndication Agents**" shall have the meaning assigned to such term in the introductory paragraph of this Agreement.

"**Code**" shall mean the Internal Revenue Code of 1986, as amended from time to time.

"**Collateral**" shall mean all the "Collateral" as defined in any Security Document and shall also include the Mortgaged Property.

"**Collateral Agent**" shall have the meaning assigned to such term in the introductory paragraph of this Agreement.

"**Collateral Agreement**" shall mean the Amended and Restated Guarantee and Collateral Agreement, as amended, supplemented or otherwise modified from time to time, substantially in the form of Exhibit D, among the Borrower, each Guarantor and the Collateral Agent, and any other guarantee and collateral agreement that may be executed after the Closing Date in favor of, and in form and substance acceptable to, the Collateral Agent.

"**Collateral and Guarantee Requirement**" shall mean the requirement that:

(a) on the Closing Date, the Collateral Agent shall have received from each Loan Party a counterpart of the Collateral Agreement, duly executed and delivered on behalf of such Loan Party granting the Collateral Agent a first priority security interest in (subject only to Permitted Liens) substantially all of the assets (other than Excluded Assets) owned by the Loan Parties;

(b) on the Closing Date, the Collateral Agent shall be the beneficiary of a pledge of all the issued and outstanding Equity Interests of all Material Subsidiaries of the Borrower owned by each Loan Party (except, in each case, to the extent that a pledge of such Equity Interests is not permitted under Section 9.21) and the Collateral Agent shall have received all certificates or other instruments (if any) representing such Equity Interests, together with stock powers or other instruments of transfer with respect thereto endorsed in blank, or shall have otherwise received a security interest over such Equity Interests satisfactory to the Collateral Agent;

(c) in the case of any Person that becomes a Loan Party after the Closing Date, the Collateral Agent shall have received a supplement to the Collateral Agreement, in the form specified therein, duly executed and delivered on behalf of such Loan Party;

(d) with respect to any Equity Interests acquired by any Loan Party after the Closing Date, all such outstanding Equity Interests directly owned by a Loan Party or any Person that becomes a Subsidiary Loan Party after the Closing Date shall have been pledged in accordance with the Collateral Agreement to the extent permitted under Section 9.21, and the Collateral Agent shall have received all certificates or other instruments (if any) representing such Equity Interests, together with stock powers or other instruments of transfer with respect thereto endorsed in blank, or shall have otherwise received a security interest over such Equity Interests satisfactory to the Collateral Agent;

(e) (i) all Indebtedness of the Borrower and each Subsidiary of the Borrower that is owing to any Loan Party shall have been pledged in accordance with the Collateral Agreement, (ii) all Indebtedness of the Borrower and each Subsidiary of the Borrower having an aggregate principal amount in excess of U.S.$5.0 million that is owing to any Loan Party shall be evidenced by a promissory note or an instrument and (iii) the Collateral Agent shall have, in respect of all such Indebtedness of the Borrower and each Subsidiary of the Borrower having an aggregate principal amount in excess of U.S.$5.0 million (in each case, other than intercompany current liabilities incurred in the ordinary course of business in connection with the cash management or similar operations of the Borrower and its Subsidiaries), received originals of all such promissory notes or instruments, together with note powers or other instruments of transfer with respect thereto endorsed in blank;

(f) all documents and instruments, required by law or reasonably requested by the Collateral Agent to be executed, filed, registered or recorded to create the Liens intended to be created by the Security Documents (in each case, including any supplements thereto) and perfect such Liens, including UCC financing statements (including transmitting utility filings, as appropriate), to the extent required by, and with the priority required by, the Security Documents or reasonably requested by the Collateral Agent, shall have been filed, registered or recorded or delivered to the Collateral Agent for filing, registration or recording concurrently with, or promptly following, the execution and delivery of each such Security Document;

(g) each Loan Party shall have obtained all consents and approvals required to be obtained by it in connection with the execution and delivery of all Security Documents (or supplements thereto) to which it is a party and the granting by it of the Liens thereunder and the performance of its obligations thereunder, subject in each case, for the avoidance of doubt, to the exceptions and qualifications to such Liens and/or obligations contained herein and in such Security Documents or supplements thereto;

(h) the Collateral Agent shall receive the following documents and instruments set forth in clauses (i) through (iv) below from the applicable Loan Parties (1) within 45 days of the

Closing Date, with respect to any Closing Date Real Property and (2) in the case of (x) Material Real Property acquired after the Closing Date or (y) Real Property that becomes Material Real Property after the Closing Date and is required to be subject to a Mortgage pursuant to Section 5.10(a) or Section 5.10(b) (clauses (x) and (y) of this clause (2), collectively, the "**Additional Real Property**"), in each case prior to the date required pursuant to Section 5.10(b):

(i) a Mortgage or Mortgages, or amendments or supplements to an existing Mortgage or Mortgages, duly authorized and executed, in form for recording in the applicable recording office for such Mortgaged Property to be encumbered, in favor of the Collateral Agent, for its benefit and the benefit of the Secured Parties, together with such other instruments as shall be necessary or appropriate (in the reasonable judgment of the Collateral Agent) to create a Lien under applicable law, all of which shall be in form and substance reasonably satisfactory to Collateral Agent, which Mortgage and other instruments shall be, upon recordation in the applicable recording office, effective to create and/or maintain a first priority Lien on such Mortgaged Property subject to no Liens other than Permitted Encumbrances and Prior Liens;

(ii) policies or certificates of insurance of the type required by Section 5.02 (to the extent customary and obtainable at commercially reasonable rates after the use of commercially reasonable efforts);

(iii) evidence of flood insurance to the extent required by Section 5.02(c), in form and substance reasonably satisfactory to Administrative Agent, it being understood that in any event the items required pursuant to this clause (iii) shall be required to be delivered prior to or on the day on which Mortgages are delivered pursuant to clause (i) above with respect to each Mortgaged Property; and

(iv) all such other items as shall be reasonably necessary in the opinion of counsel to the Lenders to create a valid and perfected first priority mortgage Lien on such Mortgaged Property, subject only to Permitted Encumbrances and Prior Liens. Without limiting the generality of the foregoing, the Administrative Agent shall have received, on behalf of itself, the Collateral Agent, the Lenders, and each Issuing Bank, an opinion of local counsel for the Loan Parties in each state in which the Mortgaged Property is located, with respect to the enforceability and validity of the Mortgages and any related fixture filings in form and substance reasonably satisfactory to the Administrative Agent; and

(i) with respect to each Specified Account existing on the Closing Date, the Collateral Agent shall have received from each applicable Loan Party, depositary bank and counterparty to the applicable Commodity Contract or Swap Agreement, as applicable, a counterpart of an Account Control Agreement, duly executed and delivered on behalf of such Loan Party, depositary bank and counterparty within sixty (60) days after the Closing Date, which period may be extended by up to thirty (30) days in the sole discretion of the Administrative Agent, and (ii) with respect to any other Specified Account, the applicable Loan Party shall have caused such Specified Account to be subject to an Account Control Agreement prior to the date required pursuant to Section 5.10(f).

With the exception of the Account Control Agreements to be delivered pursuant to clause (i) above, with respect to each of the items identified in this definition of "Collateral and Guarantee Requirement" that are required to be delivered on a date after the Closing Date, the Administrative Agent may extend such date in its sole discretion by up to ninety (90) days.

Notwithstanding the foregoing provisions of this definition or anything in this Agreement or any other Loan Document to the contrary, (a) Liens required to be granted from time to time pursuant to the term "Collateral and Guarantee Requirement" (i) shall be subject to exceptions and limitations set forth in the Security Documents and (ii) shall not contravene the Agreed Security Principles or Section 9.21, (b) in no event shall bailee letters, landlord waivers or similar consents or waivers be required, (c) in no event shall any mortgages be required to be delivered with respect to (i) any leased Real Property or leasehold interests of any Loan Party (for the avoidance of doubt, it being understood that rights of way, easements, servitudes and similar interests in Real Property shall not be considered leased Real Property or leasehold interests) or (ii) any Excluded Pipelines and Gathering Systems; *provided* that, notwithstanding the foregoing, such Excluded Pipelines and Gathering Systems shall be pledged to the extent set forth in the Collateral Agreement and shall be subject to transmitting utility UCC filings, and (d) in no event shall the Collateral include any Excluded Assets.

"**Commercial Operation Date**" shall mean the date of the mechanical completion and entering into commercial operation of a Material Project.

"**Commitment Fee**" shall have the meaning assigned to such term in Section 2.12(a).

"**Commitments**" shall mean (a) with respect to any Lender, such Lender's Revolving Facility Commitment (including any Incremental Commitment) and (b) with respect to any Issuing Bank, its Revolving L/C Commitment.

"**Commodity**" shall mean natural gas, natural gas liquids, crude oil, refined petroleum products (including heating oil, diesel, gasoline, kerosene, jet fuel and propane) and any other product or by-product of any of the foregoing, rights to transmit, transport, store or process any of the foregoing, or any other energy commodities that are of the type which are purchased, sold or otherwise traded in physical, futures, forward or over-the-counter markets.

"**Commodity Account**" shall have the meaning assigned to such term in Section 9-102 of the UCC.

"**Commodity Contract**" shall mean (a) a contract for the purchase, sale, transfer, exchange or repurchase of any Commodity, (b) contracts for making or taking delivery of Commodities that are traded on a market-recognized commodity exchange, which such contracts meet the specification and delivery requirements of futures contracts on such commodity exchange, (c) any forward commodity contracts, swaps, options, collars, caps or floor transactions, in each case based on Commodities and any combination of the foregoing or (d) a contract for the storage or transportation of any physical Commodity.

"**Commodity Exchange Act**" shall mean the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

"**Communications**" shall have the meaning assigned to such term in Section 9.17(a).

"**Consolidated Debt**" at any date shall mean (without duplication) all Indebtedness consisting of Capital Lease Obligations, Indebtedness for borrowed money, Indebtedness in respect of the deferred purchase price of property or services and unreimbursed payment obligations, contingent or otherwise, of any Person as an account party in respect of drawn letters of credit (including the Secured Bilateral Letters of Credit, but excluding letters of credit, bank guarantees or similar instruments in respect of which a back-to-back letter of credit has been issued under or as permitted by the Loan Documents under which no Loan Party is an account party), in each case, of the Borrower and its Restricted Subsidiaries determined on a consolidated basis on such date.

“**Consolidated Net Debt**” at any date shall mean Consolidated Debt of the Borrower and its Restricted Subsidiaries on such date minus any Permitted Deductions.

“**Consolidated Net Income**” shall mean, for any period, the aggregate of the Net Income of the Borrower and its Restricted Subsidiaries for such period determined on a consolidated basis; *provided*, *however*, that

(a) any net after-tax extraordinary, unusual or nonrecurring gains or losses (less all fees and expenses related thereto) or income or expenses or charges (including, without limitation, any pension expense, casualty losses, severance expenses, facility closure expenses, system establishment costs, mobilization expenses that are not reimbursed in an amount not to exceed U.S.$5.0 million and other restructuring expenses, benefit plan curtailment expenses, bankruptcy reorganization claims, settlement and related expenses and fees, expenses or charges related to any offering of Equity Interests of the Borrower or any of its Restricted Subsidiaries or any Investment, acquisition or disposition (outside of the ordinary course of business) or incurrence of Indebtedness permitted to be incurred hereunder (in each case, whether or not successful), including all fees, expenses and charges related to the Transactions), in each case, shall be excluded; *provided* that, with respect to each nonrecurring item excluded pursuant to this clause (a), the Borrower shall have delivered to the Administrative Agent an officer’s certificate executed by a Financial Officer that specifies and quantifies such item and stating that such item is a nonrecurring item,

(b) any net after-tax income or loss from discontinued operations and any net after-tax gain or loss on disposal of discontinued operations shall be excluded,

(c) any net after-tax gain or loss (including the effect of all fees and expenses or charges relating thereto) attributable to business dispositions or asset dispositions other than in the ordinary course of business (as determined in good faith by the Board of Directors of the Borrower) shall be excluded,

(d) any net after-tax income or loss (including the effect of all fees and expenses or charges relating thereto) attributable to the refinancing, modification of or early extinguishment of indebtedness (including any net after-tax income or loss attributable to the repayment of the outstanding Indebtedness under the Existing Credit Agreement or the RRMS Credit Agreement and obligations under Swap Agreements) shall be excluded,

(e) the Net Income for such period of any Person that is not a Restricted Subsidiary of the Borrower, or that is accounted for by the equity method of accounting, shall be included only to the extent of the amount of dividends or distributions or other payments paid in cash (or to the extent converted into cash) to the Borrower or a Restricted Subsidiary thereof in respect of such period,

(f) Consolidated Net Income for such period shall not include the cumulative effect of a change in accounting principles during such period,

(g) accruals and reserves that are established within twelve months after the Original Closing Date and that are so required to be established in accordance with GAAP shall be excluded,

(h) any non-cash expenses (including, without limitation, write-downs and impairment of property, plant, equipment, goodwill and intangibles and other long-lived assets), any non-cash gains or losses on interest rate and foreign currency derivatives and any foreign currency transaction gains or losses and any foreign currency exchange translation gains or losses that arise on consolidation of integrated operations shall be excluded,

(i) any long-term incentive plan accruals and any non-cash compensation expense realized from grants of stock or unit appreciation or similar rights, stock or unit options, any restricted stock or unit plan or other rights to officers, directors, and employees of the Borrower or any of its Subsidiaries shall be excluded, and

(j) the Net Income of any Restricted Subsidiary shall be excluded to the extent that the declaration or payment of cash dividends or similar cash distributions by such Restricted Subsidiary of such Net Income is not at the time permitted by the operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to such Restricted Subsidiary.

"**Consolidated Net Tangible Assets**" shall mean with respect to any Person at any date of determination, the aggregate amount of total assets included in such Person's most recent quarterly or annual consolidated balance sheet prepared in accordance with GAAP less applicable reserves reflected in such balance sheet, after deducting the following amounts: (i) all current liabilities reflected in such balance sheet (excluding any current liabilities that by their terms are extendable or renewable at the option of the obligor thereon to a time more than 12 months after the time as of which the amount thereof is being computed), and (ii) the value (net of any applicable reserves and accumulated amortization) of all goodwill, trademarks, patents, unamortized debt discounts and expenses and other like intangibles reflected in such balance sheet.

"**Consolidated Total Assets**" shall mean, as of any date, the total assets of the Borrower and its consolidated Restricted Subsidiaries, determined in accordance with GAAP, in each case as set forth on the consolidated balance sheet of the Borrower as of such date.

"**Control**" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and "**Controlling**" and "**Controlled**" shall have meanings correlative thereto.

"**Credit Event**" shall have the meaning assigned to such term in Article IV.

"**Default**" shall mean any event or condition that upon notice, lapse of time or both would constitute an Event of Default.

"**Defaulting Lender**" shall mean any Lender that (a) has failed to perform any of its funding obligations under this Agreement, including (i) with respect to Loans, failed to perform such obligations within two (2) Business Days of the date when due, unless such failure is the result of such Lender's determination, as notified by such Lender to the Administrative Agent and the Borrower in writing that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, and (ii) with respect to Letters of Credit, failed to participate in any Letters of Credit within two (2) Business Days of the date when due, (b) has notified the Borrower or the Administrative Agent that it does not intend to comply with its funding obligations under this Agreement or has made a public statement to such effect with respect to its funding obligations under this Agreement (and such notice or public statement has not been withdrawn), unless such writing or public statement relates to such Lenders' obligation to fund a

Loan hereunder, and such position is based on such Lender's determination, as stated by such Lender in writing or public statement, that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied, (c) has failed, within three (3) Business Days after request by the Administrative Agent (whether acting on its own behalf or at the reasonable request of the Borrower (it being understood that the Administrative Agent shall comply with any such reasonable request)), to confirm to the Administrative Agent that it will comply with its funding obligations, unless the subject of a good faith dispute (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), (d) has otherwise failed to pay over to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within three (3) Business Days of the date when due, or (e) has, or has a direct or indirect parent company that has (i) become the subject of a proceeding under any bankruptcy or insolvency laws, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity, (iii) taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or (iv) become the subject of a Bail-in Action; *provided* that a Lender shall not become a Defaulting Lender solely as the result of the acquisition or maintenance of an ownership interest in such Lender or its direct or indirect parent company or the exercise of control over a Lender or its direct or indirect parent company by a Governmental Authority or an instrumentality thereof.

"**Deposit Account**" shall have the meaning assigned to such term in Section 9-102 of the UCC.

"**Designated Non-Cash Consideration**" shall mean the fair market value of non-cash consideration designated pursuant to Section 6.05, measured at the time received and without giving effect to subsequent changes in value, less the amount of cash or Permitted Investments received in connection with a subsequent sale of such Designated Non-Cash Consideration.

"**Disqualified Equity Interests**" shall mean any Equity Interest which, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable), or upon the happening of any event, (a) matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof, in whole or in part (other than in Equity Interests that are otherwise not Disqualified Equity Interests), on or prior to the ninety-first (91st) day after the Maturity Date, (b) is convertible into or exchangeable (unless at the sole option of the issuer thereof) for (i) debt securities or (ii) any Equity Interests referred to in (a) above (other than in Equity Interests that are otherwise not Disqualified Equity Interests), in each case at any time on or prior to the ninety-first (91st) day after the Maturity Date, or (c) contains any repurchase obligation for cash which may come into effect prior to payment in full of all obligations; *provided*, however, that any Equity Interests that would not constitute Disqualified Equity Interests but for provisions thereof giving holders thereof (or the holders of any security into or for which such Equity Interests is convertible, exchangeable or exercisable) the right to require the issuer thereof to redeem such Equity Interests upon the occurrence of a change in control or an asset sale occurring prior to the ninety-first (91) day after the Maturity Date shall not constitute Disqualified Equity Interests if such Equity Interests provide that the issuer thereof will not redeem any such Equity Interests pursuant to such provisions prior to the repayment in full of the Obligations (other than unasserted contingent obligations).

"**Domestic L/C**" shall mean a Revolving Letter of Credit denominated in U.S. Dollars.

"**Domestic Subsidiary**" shall mean each Subsidiary that is not a Foreign Subsidiary.

“**EBITDA**” shall mean, with respect to the Borrower and its Restricted Subsidiaries on a consolidated basis for any period, the Consolidated Net Income of the Borrower and its Restricted Subsidiaries for such period plus (a) the sum of (in each case without duplication and to the extent the respective amounts described in subclauses (i) through (viii) of this clause (a) reduced such Consolidated Net Income for the respective period for which EBITDA is being determined (but excluding any non-cash item to the extent it represents an accrual or reserve for a potential cash charge in any future period or amortization of a prepaid cash item that was paid in a prior period)): (i) provision for taxes based on income, profits, losses or capital of the Borrower and its Restricted Subsidiaries for such period (adjusted for the tax effect of all adjustments made to Consolidated Net Income), (ii) Interest Expense of the Borrower and its Restricted Subsidiaries for such period (net of interest income of the Borrower and such Restricted Subsidiaries for such period) and to the extent not reflected in Interest Expense, costs of surety bonds in connection with financing activities, (iii) depreciation, amortization (including, without limitation, amortization of intangibles and deferred financing fees) and other non-cash expenses (including, without limitation write-downs and impairment of property, plant, equipment, goodwill and intangibles and other long-lived assets and the impact of purchase accounting on the Borrower and its Restricted Subsidiaries for such period), (iv) any other non-cash charges, (v) equity earnings or losses in Affiliates unless funds have been disbursed to such Affiliates by the Borrower or any Restricted Subsidiary of the Borrower, (vi) accretion of asset retirement obligations in accordance with SFAS No. 143, Accounting for Asset Retirement Obligations and under similar requirements for any other jurisdiction and costs relating to the Plans of Reorganization, (vii) extraordinary losses and unusual or non-recurring cash charges, severance, relocation costs and curtailments or modifications to pension and post-retirement employee benefit plans, (viii) restructuring costs related to (A) acquisitions after the Original Closing Date permitted under the terms of the Loan Documents and (B) closure or consolidation of facilities and (ix) Material Project EBITDA Adjustments with respect to Material Projects; minus (b) to the extent such amounts increased such Consolidated Net Income for the respective period for which EBITDA is being determined, non-cash items increasing Consolidated Net Income of the Borrower and its Subsidiaries for such period (but excluding any such items which represent the reversal in such period of any accrual of, or cash reserve for, anticipated cash charges in any prior period where such accrual or reserve is no longer required). Notwithstanding anything herein to the contrary, (a) EBITDA (without giving effect to any Material Project EBITDA Adjustments) shall be deemed to be equal to (i) for the fiscal quarter ended September 30, 2015, $76,765,000, (ii) for the fiscal quarter ended December 31, 2015, $76,654,000, (iii) for the fiscal quarter ended March 31, 2016, $74,992,000 and (iv) for the fiscal quarter ended June 30, 2016, $68,786,000, and, in each case, shall not be subject to *pro forma* adjustments (other than any Material Project EBITDA Adjustments) in respect of events that occurred prior to or substantially contemporaneously with the effectiveness of this Agreement (including, for the avoidance of doubt, the Specified Mergers) and (b) solely for purposes of calculating EBITDA for the Test Period ended June 30, 2016, Material Project EBITDA Adjustments for such Test Period shall be deemed to be equal to $21,399,520.

“**EEA Financial Institution**” shall mean (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“**EEA Member Country**” shall mean any of the member states of the European Union, Iceland, Liechtenstein and Norway.

“**EEA Resolution Authority**” shall mean any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

“**Engagement Letter**” shall mean that certain Engagement Letter dated August 23, 2016, by and among the Borrower, Wells Fargo and Wells Fargo Securities, LLC.

“**Environment**” shall mean ambient and indoor air, surface water and groundwater (including potable water, navigable water and wetlands), the land surface or subsurface strata or sediment, natural resources such as flora and fauna or as otherwise similarly defined in any Environmental Law.

“**Environmental Claim**” shall mean any and all actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, notices of liability or potential liability, investigations, proceedings, consent orders or consent agreements relating in any way to any actual or alleged violation of Environmental Law or any Release or threatened Release of, or exposure to, Hazardous Material.

“**Environmental Event**” shall have the meaning assigned to such term in Section 7.01(m).

“**Environmental Law**” shall mean, collectively, all federal, state, provincial, local or foreign laws, including common law, ordinances, regulations, rules, codes, orders, judgments or other requirements or rules of law that relate to (a) the prevention, abatement or elimination of pollution, or the protection of the Environment, natural resources or human health, or natural resource damages, and (b) the use, generation, handling, treatment, storage, disposal, Release, transportation or regulation of, or exposure to, Hazardous Materials, including the Comprehensive Environmental Response Compensation and Liability Act, 42 U.S.C. §§ 9601 *et seq.*, the Endangered Species Act, 16 U.S.C. §§ 1531 *et seq.*, the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 *et seq.*, the Clean Air Act, 42 U.S.C. §§ 7401 *et seq.*, the Clean Water Act, 33 U.S.C. §§ 1251 *et seq.*, the Toxic Substances Control Act, 15 U.S.C. §§ 2601 *et seq.*, the National Environmental Policy Act, 42 U.S.C. §§ 4321 *et seq.*, and the Emergency Planning and Community Right to Know Act, 42 U.S.C. §§ 11001 *et seq.*, each as amended, and their foreign, state, provincial or local counterparts or equivalents.

“**Equity Interests**” of any Person shall mean any and all shares, interests, rights to purchase, warrants, options, participation or other equivalents of or interests in (however designated) equity of such Person, including any preferred stock, any limited or general partnership interest, any limited liability company membership interest and any unlimited liability company membership interests.

“**ERISA**” shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, the regulations promulgated thereunder and any successor thereto.

“**ERISA Affiliate**” shall mean any trade or business (whether or not incorporated) that, together with the Borrower or any Subsidiary of the Borrower, is treated as a single employer under Section 414(b) or (c) of the Code, or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

“**ERISA Event**” shall mean: (a) a Reportable Event; (b) the failure to meet the minimum funding standard of Sections 412 or 430 of the Code or Sections 302 or 303 of ERISA with respect to any Plan (whether or not waived in accordance with Section 412(c) of the Code or Section 302(c) of ERISA) or the failure to make by its due date a required installment under Section 430(j) of the Code with respect to any Plan or the failure to make any required contribution to a Multiemployer Plan; (c) a determination that any Plan is, or is expected to be, in “at risk” status (as defined in Section 430 of the Code or Section 303 of ERISA); (d) the incurrence by the Borrower, any Subsidiary of the Borrower or any ERISA Affiliate of

any liability under Title IV of ERISA; (e) the receipt by the Borrower, any Subsidiary of the Borrower or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan, or to appoint a trustee to administer any Plan under Section 4042 of ERISA, or the occurrence of any event or condition which could be reasonably be expected to constitute grounds under ERISA for the termination of, or the appointment of a trustee to administer, any Plan; (f) a determination that any Multiemployer Plan is, or is expected to be, in "critical" or "endangered" status under Section 432 of the Code or Section 305 of ERISA; (g) the incurrence by the Borrower, any Subsidiary of the Borrower or any ERISA Affiliate of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan; (h) the receipt by the Borrower, any Subsidiary of the Borrower or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from the Borrower, a Subsidiary of the Borrower or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in critical status, within the meaning of Title IV of ERISA; or (i) the occurrence of a nonexempt prohibited transaction (within the meaning of Section 4975 of the Code or Section 406 of ERISA) which could reasonably be expected to result in liability to the Borrower or a Subsidiary of the Borrower.

"**EU Bail-In Legislation Schedule**" shall mean the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"**Eurodollar Borrowing**" shall mean a Borrowing comprised of Eurodollar Loans.

"**Eurodollar Loan**" shall mean any Loan bearing interest at a rate determined by reference to the Adjusted Eurodollar Rate in accordance with the provisions of Article II.

"**Eurodollar Rate**" shall mean:

(a) for any interest rate calculation with respect to a Eurodollar Loan denominated in U.S. Dollars, the rate of interest per annum determined on the basis of the rate for deposits in U.S. Dollars for a period equal to the applicable Interest Period which appears on Reuters Screen LIBOR01 Page (or any applicable successor page) at approximately 11:00 a.m. (London time) two (2) Business Days prior to the first day of the applicable Interest Period. If, for any reason, such rate does not appear on Reuters Screen LIBOR01 Page (or any applicable successor page), then the "Eurodollar Rate" shall be determined by the Administrative Agent to be the arithmetic average of the rate per annum at which deposits in U.S. Dollars would be offered by first class banks in the London interbank market to the Administrative Agent at approximately 11:00 a.m. (London time) two (2) Business Days prior to the first day of the applicable Interest Period for a period equal to such Interest Period,

(b) for any interest rate calculation with respect to a Eurodollar Loan denominated in Canadian Dollars, the CDOR Rate, and

(c) for any interest rate calculation with respect to an ABR Loan, the rate of interest per annum determined on the basis of the rate for deposits in U.S. Dollars for an Interest Period equal to one month (commencing on the date of determination of such interest rate) which appears on the Reuters Screen LIBOR01 Page (or any applicable successor page) at approximately 11:00 a.m. (London time) on such date of determination, or, if such date is not a Business Day, then the immediately preceding Business Day. If, for any reason, such rate does not appear on Reuters Screen LIBOR01 Page (or any applicable successor page) then the "Eurodollar Rate" for such ABR Loan shall be determined by the Administrative Agent to be the arithmetic average of the rate per annum at which deposits in U.S. Dollars would be offered by first class banks in the London interbank market to the Administrative Agent at approximately 11:00 a.m. (London time) on such date of determination for a period equal to one month commencing on such date of determination.

Each calculation by the Administrative Agent of the Eurodollar Rate shall be conclusive and binding for all purposes, absent manifest error.

Notwithstanding the foregoing, if the Eurodollar Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"**Event of Default**" shall have the meaning assigned to such term in Section 7.01.

"**Exchange**" shall mean any exchange by Borrower or any Restricted Subsidiary of operating assets for other operating assets, in each case with a fair market value not to exceed $250,000 with respect to any single "Exchange" or series of related "Exchanges" and, subject to the last sentence of this definition, of comparable value and use to those assets being exchanged, including exchanges involving the transfer or acquisition (or both transfer and acquisition) of Equity Interests of a Person. It is understood and agreed that exchanges of the kind described above as to which a portion of the consideration paid or received is in the form of cash shall nevertheless constitute "Exchanges" for the purposes of this Agreement.

"**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended.

"**Exchange Rate**" shall mean on any day, with respect to Canadian Dollars, the spot rate at which U.S. Dollars are offered on such day by the Issuing Bank in New York, New York (or such other location selected by the Issuing Bank) for Canadian Dollars.

"**Excluded Account**" shall mean any Deposit Account of a Loan Party that is (a) a zero balance account or (b) used solely for payroll funding and other employee wage and benefit payments (including flexible spending accounts), tax payments, escrow or trust purposes or any other fiduciary purpose.

"**Excluded Assets**" shall mean (a) Equity Interests in any Person (other than Loan Parties) to the extent a grant of a Lien in respect thereof under the Security Documents is not permitted by the terms of such Person's organizational or joint venture documents, in each case subject to the requirements of Section 5.10(g), (b) voting Equity Interests constituting an amount greater than 65% of the voting Equity Interests of any Foreign Subsidiary or any Domestic Subsidiary substantially all of which Subsidiary's assets consist of the Equity Interests in "controlled foreign corporations" within the meaning of Section 957 of the Code, (c) Equity Interests or other assets that are held directly by a Foreign Subsidiary, (d) any "intent to use" applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, unless and until an "Amendment to Allege Use" or a "Statement of Use" under Section 1(c) or Section 1(d), respectively, of the Lanham Act has been filed, solely to the extent, if any, that, and solely during the period, if any, in which such a grant of a security interest therein would impair the validity or enforceability of any registration that issues from such "intent-to-use" application, (e) Equity Interests of each of SemEuro and any Unrestricted Subsidiary, (f) motor vehicles, (g) Excluded Accounts and (h) any easement, rights-of-way, servitude, fixtures, equipment, improvements, permits, records and other Real Property or other interest appertaining to any pipeline or gathering system, lease, license, contract or agreement to the extent a grant of a Lien in respect thereof under the Security Documents would contravene the Agreed Security Principles.

"**Excluded Indebtedness**" shall mean all Indebtedness permitted to be incurred under Section 6.01.

"**Excluded Insurance Proceeds**" shall mean the proceeds of the following insurance claims which the Borrower notifies the Administrative Agent are or are not to be applied: (a) in respect of business interruption claims to cover operating losses (including but not limited to loss of profits, operating expenses and other costs) of the Borrower in respect of which the relevant insurance claim was made; (b) to meet a third party claim; or (c) other insurance claims as approved by the Administrative Agent.

“**Excluded Pipelines and Gathering Systems**” shall mean (a) pipelines and gathering systems, including all real property related thereto, that (i) are owned by a Loan Party as of the Closing Date or in which any Loan Party has any interest as of the Closing Date and (ii) are not subject to an Existing Mortgage immediately prior to the Closing Date and (b) any pipelines or gathering systems contiguous thereto, including all real property related to the foregoing, that (i) are constructed or acquired after the Closing Date and (ii) are not already subject to a Mortgage in favor of the Collateral Agent.

“**Excluded Swap Obligation**” shall mean, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor’s failure for any reason to constitute an “eligible contract participant” as defined in the Commodity Exchange Act and the regulations thereunder at the time the Guarantee of such Guarantor or the grant of such security interest becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guarantee or security interest is or becomes illegal.

“**Excluded Taxes**” shall mean, with respect to any Agent, any Lender, any Issuing Bank or any other recipient of any payment to be made by or on account of any obligation of any Loan Party hereunder, (a) income, franchise and similar taxes, in each case imposed on (or measured by) net income (however denominated), net profits or overall gross receipts (in lieu of net income) by the United States of America (or any State or other subdivision thereof) or by the jurisdiction under the laws of which such recipient is organized or in which its principal office is located or any jurisdiction in which such recipient has a present or former connection (other than any such connection arising solely from the Loan Documents and the transactions herein) or, in the case of any Lender or Issuing Bank, in which its applicable lending office is located, (b) any branch profits tax or any similar tax that is imposed by any jurisdiction described in clause (a) above, (c) other than in the case of an assignee pursuant to a request by a Loan Party under Section 2.19(b) any federal withholding Tax imposed by the United States under the law that is in effect at the time such Agent, Lender, Issuing Bank or other recipient becomes a party to any Loan Document (or designates a new lending office), except to the extent that such Lender or Issuing Bank or other recipient (or, in the case of a Lender that becomes a Lender as a result of an assignment, its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts with respect to such withholding Tax pursuant to Section 2.17(a) or Section 2.17(c), (d) any withholding Taxes attributable to such Lender’s or such other recipient’s failure to comply with Section 2.17(e) or Section 2.17(g), (e) any U.S. federal withholding Taxes imposed under FATCA, and (f) any interest, additions to tax or penalties incurred with respect to any of the foregoing.

“**Existing Barclays Letters of Credit**” shall mean all letters of credit listed on Schedule 2.05 that are identified as having been issued by Barclays Bank PLC.

“**Existing Credit Agreement**” shall have the meaning assigned to such term in the recitals to this Agreement.

“**Existing Letters of Credit**” shall mean all letters of credit listed on Schedule 2.05.

"**Existing Mortgages**" shall mean the mortgages, deeds of trust, assignments of leases and rents and other real property security documents delivered prior the Closing Date pursuant to the Existing Credit Agreement or the RRMS Credit Agreement, in each case, as heretofore amended, supplemented or otherwise modified.

"**Existing Senior Notes**" shall mean (a) the 7.50% senior unsecured notes due 2021 of the Borrower and (b) the RRMS Senior Notes (including after giving effect to any assumption thereof by the Borrower in connection with the Secondary Merger).

"**FATCA**" shall mean Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code.

"**Federal Funds Effective Rate**" shall mean, for any day, the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average of the quotations for the day of such transactions received by the Administrative Agent from three federal funds brokers of recognized standing selected by it.

"**Fee Letters**" shall mean the Lead Arranger Fee Letter and the Joint Arrangers Fee Letters.

"**Fees**" shall mean the Commitment Fees, the Revolving L/C Participation Fees, the Issuing Bank Fees, the Administrative Agent Fees and any other fees payable under any Fee Letter.

"**Financial Officer**" of any Person shall mean the Chief Financial Officer, principal accounting officer, Treasurer or Controller of such Person.

"**Financial Performance Covenants**" shall mean the covenants of the Borrower set forth in Section 6.14.

"**First Purchaser Lien**" shall mean so-called "first purchaser" Lien, as defined in Texas Bus. & Com. Code Section 9.343, comparable laws of the states of Oklahoma, Kansas, Mississippi, Wyoming or New Mexico, or any other comparable law of any such jurisdiction or any other applicable jurisdiction.

"**Flood Certificate**" shall mean a "Standard Flood Hazard Determination Form" of the Federal Emergency Management Agency and any successor Governmental Authority performing a similar function.

"**Flood Insurance Laws**" shall have the meaning assigned to such term in Section 5.02(c).

"**Flood Program**" shall mean the National Flood Insurance Program created by the U.S. Congress pursuant to the National Flood Insurance Act of 1968, the Flood Disaster Protection Act of 1973, the National Flood Insurance Reform Act of 1994 and the Flood Insurance Reform Act of 2004, in each case as amended from time to time, and any successor statutes.

"**Flood Zone**" shall mean areas having special flood hazards as described in the National Flood Insurance Act of 1968, as amended from time to time, and any successor statute.

"**Foreign L/C**" shall mean a Revolving Letter of Credit denominated in Canadian Dollars.

“**Foreign L/C Sublimit**” shall mean the U.S. Dollar Equivalent of C$50.0 million.

“**Foreign Lender**” shall mean any Lender that is not a “United States person”, as defined in Section 7701(a)(30) of the Code.

“**Foreign Subsidiary**” shall mean any Subsidiary that is either (a) incorporated or organized under the laws of any jurisdiction other than the United States of America, any State thereof or the District of Columbia (other than an entity that is disregarded for U.S. federal tax purposes and is a direct Subsidiary of an entity organized in the United States of America, any State thereof or the District of Columbia) or (b) any Subsidiary of a Foreign Subsidiary.

“**GAAP**” shall have the meaning assigned to such term in Section 1.02.

“**Glass Mountain Pipeline**” shall mean Glass Mountain Pipeline, LLC, a Delaware limited liability company.

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

“**Guarantee**” of or by any Person (the “**guarantor**”) shall mean (a) any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness of any other Person (the “**primary obligor**”) in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness (whether arising by virtue of partnership arrangements, by agreement to keep well, to purchase assets, goods, securities or services, to take or pay or otherwise) or to purchase (or to advance or supply funds for the purchase of) any security for the payment of such Indebtedness, (ii) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness of the payment thereof, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness, (iv) entered into for the purpose of assuring in any other manner the holders of such Indebtedness of the payment thereof or to protect such holders against loss in respect thereof (in whole or in part) or (v) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness, or (b) any Lien on any assets of the guarantor securing any Indebtedness (or any existing right, contingent or otherwise, of the holder of Indebtedness to be secured by such a Lien) of any other Person, whether or not such Indebtedness is assumed by the guarantor; *provided, however*, that the term “**Guarantee**” shall not include endorsements for collection or deposit, in either case in the ordinary course of business, or customary and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement.

“**Guarantor**” shall mean each Original Guarantor and each Subsidiary Loan Party.

“**Hazardous Materials**” shall mean all pollutants, contaminants, wastes, chemicals, materials, substances and constituents, including explosive or radioactive substances or petroleum or petroleum distillates or breakdown constituents, asbestos or asbestos containing materials, polychlorinated biphenyls or radon gas, of any nature, in each case which listed, defined, regulated as, or which can give rise to liability as, hazardous or toxic (or words of similar intent and meaning) under, any Environmental Law.

“**Improvements**” shall have the meaning assigned to such term in the Mortgages.

“**Increased Amount Date**” shall have the meaning assigned to such term in Section 2.20.

“**Incremental Commitments**” shall have the meaning assigned to such term in Section 2.20.

“**Incremental Lender**” shall have the meaning assigned to such term in Section 2.20.

“**Incremental Loans**” shall have the meaning assigned to such term in Section 2.20.

“**Indebtedness**” of any Person shall mean, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property or assets purchased by such Person, (d) all obligations of such Person issued or assumed as the deferred purchase price of property or services (other than trade liabilities and intercompany liabilities incurred in the ordinary course of business and maturing within 365 days after the incurrence thereof), (e) all guarantees by such Person of Indebtedness of others, (f) all Capital Lease Obligations of such Person, (g) all payments that such Person would have to make in the event of an early termination, on the date Indebtedness of such Person is being determined, in respect of outstanding Swap Agreements (such payments in respect of any Swap Agreement with a counterparty being calculated subject to and in accordance with any netting provisions in such Swap Agreement), (h) the principal component of all obligations, contingent or otherwise, of such Person (i) as an account party in respect of letters of credit (other than any letters of credit, bank guarantees or similar instrument in respect of which a back-to-back letter of credit has been issued under or permitted by the Loan Documents) and (ii) in respect of banker’s acceptances. The Indebtedness of any Person shall include the Indebtedness of any partnership in which such Person is a general partner, other than to the extent that the instrument or agreement evidencing such Indebtedness expressly limits the liability of such Person in respect thereof.

“**Indemnified Taxes**” shall mean all Taxes which arise from the transactions contemplated in, or otherwise with respect to, this Agreement, other than Excluded Taxes and Other Taxes.

“**Indemnitee**” shall have the meaning assigned to such term in Section 9.05(b).

“**Information**” shall have the meaning assigned to such term in Section 3.13(a).

“**Initial Merger**” shall mean the merger of PBMS, LLC with and into RRMS, with RRMS as the sole surviving entity, and the other transactions contemplated by the Initial Merger Agreement, in each case, in accordance with the terms of the Initial Merger Agreement.

“**Initial Merger Agreement**” shall mean that certain Agreement and Plan of Merger, dated as of May 30, 2016, by and among the Borrower, PBMS, LLC, RRMS and Rose Rock Midstream GP, L.L.C.

“**Insurance Proceeds**” shall mean the proceeds of any insurance claim (except for Excluded Insurance Proceeds) received in connection with damage or loss of the Borrower’s or its Restricted Subsidiaries’ assets in excess of U.S.$7.5 million, after deducting costs and expenses incurred by the Borrower in relation to the relevant claim.

“**Interest Coverage Ratio**” shall mean the ratio, for the period of four fiscal quarters ended on, or if such date of determination is not the end of a fiscal quarter, most recently prior to the date on which such determination is to be made of (a) EBITDA to (b) Cash Interest Expense; *provided* that to the extent any Asset Disposition or any Asset Acquisition (or any similar transaction or transactions for which a waiver or a consent of the Required Lenders pursuant to Section 6.04 or 6.05 has been obtained) or incurrence or repayment of Indebtedness in excess of U.S.$15.0 million in the aggregate (excluding normal fluctuations in revolving Indebtedness incurred for working capital purposes) has occurred during the relevant Test Period, the Interest Coverage Ratio shall be determined for the respective Test Period on a Pro Forma Basis for such occurrences.

“**Interest Election Request**” shall mean a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.07, in substantially the form of Exhibit C.

“**Interest Expense**” shall mean, with respect to any Person for any period, the sum of (a) gross interest expense of such Person for such period on a consolidated basis, including (i) the amortization of debt discounts, (ii) the amortization of all fees (including fees with respect to Swap Agreements) payable in connection with the incurrence of Indebtedness to the extent included in interest expense, (iii) the portion of any payments or accruals with respect to Capital Lease Obligations allocable to interest expense, and (iv) redeemable preferred stock dividend expenses, and (b) capitalized interest of such Person. For purposes of the foregoing, gross interest expense shall be determined after giving effect to any net payments made or received and costs incurred by the Borrower and its Restricted Subsidiaries with respect to Swap Agreements.

“**Interest Payment Date**” shall mean (a) with respect to any Eurodollar Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurodollar Borrowing with an Interest Period of more than three months’ duration, each day that would have been an Interest Payment Date had successive Interest Periods of three months’ duration been applicable to such Borrowing and, in addition, the date of any refinancing or conversion of such Borrowing with or to a Borrowing of a different Type, and (b) with respect to any ABR Loan, the last Business Day of each calendar quarter.

“**Interest Period**” shall mean, as to any Borrowing consisting of a Eurodollar Loan, the period commencing on the date of such Borrowing or on the last day of the immediately preceding Interest Period applicable to such Borrowing, as applicable, and ending on the numerically corresponding day (or, if there is no numerically corresponding day, on the last day) in the calendar month that is 1, 2, 3 or 6 months thereafter (or any other period that each of the Lenders is willing and able to offer), as the Borrower may elect, or the date any Eurodollar Borrowing is converted to an ABR Borrowing in accordance with Section 2.07 or repaid or prepaid in accordance with Section 2.09, 2.10 or 2.11; *provided* that, (a) if any Interest Period for a Eurodollar Loan would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, (b) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period and (c) no Interest Period shall extend beyond the Maturity Date. Interest shall accrue from and including the first day of an Interest Period to but excluding the last day of such Interest Period.

“**Investment**” shall have the meaning assigned to such term in Section 6.04.

“**Issuing Bank**” shall mean (a) each of Wells Fargo, Citibank, N.A., Deutsche Bank AG New York Branch, Royal Bank of Canada, The Toronto Dominion Bank, New York Branch and The Bank of Nova Scotia and any other Lender designated pursuant to Section 2.05(k), in each case in its capacity as an issuer of Revolving Letters of Credit hereunder, and, in each case, its successors in such capacity as provided in Section 2.05(i) and (b) solely with respect to each Existing Barclays Letter of Credit, Barclays Bank PLC. An Issuing Bank may, in its discretion, arrange for one or more Revolving Letters of Credit to be issued by Affiliates of such Issuing Bank, in which case the term “Issuing Bank” shall include any such Affiliate with respect to Revolving Letters of Credit issued by such Affiliate.

“**Issuing Bank Fees**” shall have the meaning assigned to such term in Section 2.12(c).

“**Joint Arrangers Fee Letters**” shall mean, collectively, (a) that certain Fee Letter dated August 24, 2016, by and between the Borrower and Citigroup Global Markets Inc., (b) that certain Fee Letter dated August 24, 2016, by and between the Borrower and Deutsche Bank AG New York Branch, (c) that certain Fee Letter dated August 23, 2016, by and between the Borrower and RBC Capital Markets, LLC, (d) that certain Fee Letter dated August 25, 2016, by and between the Borrower and TD Securities (USA) LLC and (e) that certain Fee Letter dated August 25, 2016, by and between the Borrower and The Bank of Nova Scotia.

“**Joint Lead Arrangers**” shall have the meaning assigned to such term in the introductory paragraph of this Agreement.

“**Judgment Currency**” shall have the meaning assigned to such term in Section 9.24(b).

“**Lead Arranger Fee Letter**” shall mean that certain Fee Letter dated August 23, 2016, by and among the Borrower, Wells Fargo and Wells Fargo Securities, LLC.

“**Lender**” shall mean each financial institution listed on Schedule 2.01 (and any foreign branch of such Lender), as well as any Person (other than a natural person) that becomes a “Lender” hereunder pursuant to Section 9.04 (and any foreign branch of such Person), any Person (other than a natural person) holding outstanding Revolving Facility Loans or any Person (other than a natural person) holding outstanding Incremental Loans.

“**Leverage Ratio**” shall mean, on any date, the ratio of (a) Consolidated Net Debt as of such date to (b) EBITDA for the period of four consecutive fiscal quarters of the Borrower most recently ended as of such date, all determined on a consolidated basis in accordance with GAAP; *provided* that to the extent any Asset Disposition or any Asset Acquisition (or any similar transaction or transactions that require a waiver or a consent of the Required Lenders pursuant to Section 6.04 or Section 6.05) or incurrence or repayment of Indebtedness in excess of U.S.$15.0 million in the aggregate (excluding normal fluctuations in revolving Indebtedness incurred for working capital purposes) has occurred during the relevant Test Period, the EBITDA component of the Leverage Ratio shall be determined for the respective Test Period on a Pro Forma Basis for such occurrences.

“**Lien**” shall mean, with respect to any asset, (a) any mortgage, deed of trust, lien, hypothecation, pledge, encumbrance, easements, rights of way, charge or security interest in or on such asset, (b) any option, trust or preferential arrangement having the practical effect of any of the items referred to in clause (a), (c) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (d) in the case of securities (other than securities representing an interest in a joint venture that is not a Subsidiary of the Borrower), any purchase option, call or similar right of a third party with respect to such securities.

“**Loan Documents**” shall mean this Agreement, the Revolving Letters of Credit, the Security Documents, any promissory note issued under Section 2.09(e) and the Fee Letters.

“**Loan Document Obligations**” shall mean all amounts owing to any of the Agents, any Issuing Bank or any Lender pursuant to the terms of this Agreement or any other Loan Document, or pursuant to the terms of any Guarantee thereof, including, without limitation, with respect to any Loan or Revolving Letter of Credit, together with the due and punctual performance of all other obligations of the Borrower and the other Loan Parties under or pursuant to the terms of this Agreement and the other Loan

Documents, in each case whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising, and including interest and fees that accrue after the commencement by or against any Loan Party or any Affiliate thereof of any proceeding under any bankruptcy or insolvency laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding.

"**Loan Parties**" shall mean the Borrower and each Guarantor.

"**Loans**" shall mean the Revolving Facility Loans and any Incremental Loans, if applicable, as the context may require.

"**Margin Stock**" shall have the meaning assigned to such term in Regulation U.

"**Material Adverse Effect**" shall mean (a) a materially adverse effect on the business, results of operations, properties, assets or financial condition of the Borrower and its Subsidiaries, taken as a whole, or (b) a material impairment of the validity or enforceability of, or a material impairment of the material rights or remedies available to the Lenders, any Issuing Bank, the Administrative Agent or the Collateral Agent under, any Loan Document.

"**Material Indebtedness**" shall mean Indebtedness (other than Loans and Revolving Letters of Credit) of the Borrower or any Restricted Subsidiary in an aggregate principal amount exceeding U.S.$40.0 million.

"**Material Project**" shall mean the construction or expansion of any capital project of the Borrower, any Restricted Subsidiary or Maurepas Holdings or any of its Subsidiaries, the aggregate capital cost of which exceeds, or is reasonably expected by the Borrower to exceed, $15.0 million.

"**Material Project EBITDA Adjustment**" shall mean, with respect to each Material Project of the Borrower, a Restricted Subsidiary, Maurepas Holdings or any of its Subsidiaries:

(a) prior to the Commercial Operation Date of a Material Project (but including the fiscal quarter in which such Commercial Operation Date occurs), a percentage (equal to the then current completion percentage of such Material Project) of an amount to be approved by the Administrative Agent as the projected EBITDA of the Borrower and its Restricted Subsidiaries with respect to such Material Project (giving effect, for the avoidance of doubt and without duplication, to clause (e) of the definition of Consolidated Net Income in the case of any Material Project of Maurepas Holdings or its Subsidiaries) for the first 12-month period following the scheduled Commercial Operation Date of such Material Project (such amount to be determined on predominantly fee based contracts relating to such Material Project, the creditworthiness of the other party(ies) to such contracts, and projected revenues from such contracts, capital costs and expenses, scheduled Commercial Operation Date, and other factors reasonably deemed appropriate by the Administrative Agent), which may, at the Borrower's option, be added to actual EBITDA for the fiscal quarter in which construction of the Material Project commences and for each fiscal quarter thereafter until the Commercial Operation Date of such Material Project (including the fiscal quarter in which such Commercial Operation Date occurs, but net of any actual EBITDA of the Borrower and its Restricted Subsidiaries attributable to such Material Project following such Commercial Operation Date); *provided* that if the actual Commercial Operation Date does not occur by the scheduled Commercial Operation Date, then the foregoing amount shall be reduced, for quarters ending after the scheduled Commercial Operation Date to (but excluding) the first full quarter after its actual Commercial Operation Date, by the following percentage amounts depending on the period of delay (based on the period of actual delay or

then-estimated delay, whichever is longer): (i) 90 days or less, 0%, (ii) longer than 90 days, but not more than 180 days, 25%, (iii) longer than 180 days, but more than 270 days, 50% and (iv) longer than 270 days, 100%; and

(b) beginning with the first full fiscal quarter following the Commercial Operation Date of a Material Project and for two immediately succeeding fiscal quarters, an amount to be approved by the Administrative Agent (approval not to be unreasonably withheld, delayed or conditioned) as the projected EBITDA of the Borrower and its Restricted Subsidiaries attributable to such Material Project (determined in the same manner as set forth in clause (x) above) for the balance of the four full fiscal quarter period following such Commercial Operation Date, which may, at the Borrower's option, be added to actual EBITDA for such fiscal quarters (but net of any actual EBITDA of the Borrower and its Restricted Subsidiaries attributable to such Material Project following such Commercial Operation Date).

Notwithstanding the foregoing, no such additions shall be allowed with respect to any Material Project unless: (i) not later than 30 days or such lesser number of days as may be agreed to by the Administrative Agent in its sole discretion prior to the delivery of any Compliance Certificate required by Section 5.04(c), to the extent Material Project EBITDA Adjustments will be made to EBITDA in determining compliance with Financial Performance Covenants, the Borrower shall have delivered to the Administrative Agent written pro forma projections of EBITDA of the Borrower and its Restricted Subsidiaries attributable to such Material Project, (ii) prior to the date such Compliance Certificate is required to be delivered, the Administrative Agent shall have approved (such approval not to be unreasonably withheld, conditioned or delayed) such projections and shall have received such other information and documentation as the Administrative Agent may reasonably request, all in form and substance reasonably satisfactory to the Administrative Agent and (iii) the aggregate amount of all Material Project EBITDA Adjustments during any period shall be limited to 20% of the total actual EBITDA of the Borrower and its Restricted Subsidiaries for such period (which total actual EBITDA shall be determined without including any Material Project EBITDA Adjustments).

"**Material Real Property**" shall mean, on any date of determination, any Real Property owned in fee (whether acquired in a single transaction or in a series of related transactions and including, for the avoidance of doubt, rights of way, easements, servitudes and similar interests in Real Property) having a fair market value as reasonably estimated by the Borrower (including the fair market value of (a) any improvements owned by any Loan Party and located thereon and (b) with respect to gathering systems and pipelines, any rights of way, easements, servitudes, fixtures, equipment, improvements, permits, records and other Real Property appertaining thereto) on such date of determination exceeding U.S.$5.0 million; *provided* that all Real Property (including, for the avoidance of doubt, rights of way, easements, servitudes and similar interests in Real Property) upon which any pipeline or gathering system is situated or projected to be situated shall be deemed to be Material Real Property if such pipeline or gathering system, as applicable, has a fair market value exceeding U.S.$5.0 million.

"**Material Subsidiary**" shall mean each Restricted Subsidiary of the Borrower now existing or hereafter acquired or formed by the Borrower which, on a consolidated basis for such Restricted Subsidiary and its Subsidiaries, (a) for the applicable Calculation Period accounted for more than 5% of the consolidated revenues of the Borrower and its Restricted Subsidiaries or (b) as of the last day of such Calculation Period, was the owner of more than 5% of the Consolidated Total Assets of the Borrower and its Restricted Subsidiaries; *provided* that at no time shall the total assets of all Restricted Subsidiaries of the Borrower that are not Material Subsidiaries exceed, for the applicable Calculation Period, 5% of the Consolidated Total Assets of the Borrower and its Restricted Subsidiaries.

“**Maturity Date”** shall mean the earlier of (a) March 15, 2021 and (b) the date on which the entire outstanding principal amount of the Revolving Facility Loans, with all unpaid interest, fees, charges and costs, shall become due and payable in full hereunder, whether by acceleration or otherwise.

“**Maurepas Entity**” shall mean (i) Maurepas Holdings and (ii) each Subsidiary of Maurepas Holdings.

“**Maurepas Holdings**” shall mean Maurepas Holdings, LLC, an Oklahoma limited liability company.

“**Maurepas Pipeline**” shall mean Maurepas Pipeline, LLC, an Oklahoma limited liability company.

“**Maurepas Pipeline Project**” shall mean the pipeline project identified by the Borrower to the Lenders prior to the Ninth Amendment Effective Date.

“**Maurepas Pipeline Project Quarterly Progress Report**” shall mean a quarterly report on the construction of the Maurepas Pipeline Project from the construction contractor substantially in the form provided to the Lenders prior to the Ninth Amendment Effective Date.

“**Maurepas Sale**” shall mean any sale, transfer or other disposition (including any sale and leaseback) of the equity interests of or assets of Maurepas Pipeline to any Person other than the Borrower or any Restricted Subsidiary or any Subsidiary of Maurepas Holdings (other than any such sale, transfer or disposition that would be permitted by Section 6.05(a), (e), (f), (i), or (j)).

“**Maximum Rate**” shall have the meaning assigned to such term in Section 9.09.

“**Maximum Shared Amount**” shall have the meaning assigned to such term in Section 9.23(d).

“**Midstream Activities**” shall mean with respect to any Person, collectively, the treatment, processing, gathering, dehydration, compression, blending, transportation, storage, transmission, marketing, buying or selling or other disposition, whether for such Person’s own account or for the account of others, of oil, natural gas, natural gas liquids or other liquid or gaseous hydrocarbons, including that used for fuel or consumed in the foregoing activities, or any products of any of the foregoing; *provided* that “Midstream Activities” shall in no event include the drilling, completion or servicing of oil or gas wells.

“**Midstream Assets**” shall mean, collectively, compressor stations, terminals, pipelines, processing facilities and storage tanks and, in each case, related personalty, now or hereafter owned by any Loan Party that are used in connection with the Midstream Activities.

“**Midstream Assets Real Property Interests**” shall have the meaning assigned to such term in Section 3.17(b).

“**Moody’s**” shall mean Moody’s Investors Service, Inc. or any successor thereto.

“**Mortgaged Property**” shall mean all Real Property required hereunder to be subject to a Mortgage that is delivered pursuant to the terms of this Agreement.

“**Mortgages**” shall mean the mortgages, deeds of trust, assignments of leases and rents and other security documents delivered pursuant the Collateral and Guarantee Requirement and Section 5.10 or

Section 5.16, as applicable, as amended, supplemented or otherwise modified from time to time, with respect to Mortgaged Property, each in form and substance reasonably satisfactory to the Collateral Agent, including all such changes as may be required to account for local law matters.

"**Multiemployer Plan**" shall mean a multiemployer plan as defined in Section 4001(a)(3) of ERISA subject to the provisions of Title IV of ERISA and in respect of which the Borrower, any Subsidiary of the Borrower or any ERISA Affiliate is an "employer" as defined in Section 3(5) of ERISA.

"**Net Income**" shall mean, with respect to any Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of preferred stock dividends.

"**Net Proceeds**" shall mean:

(a) 100% of the cash proceeds actually received by the Borrower or any Restricted Subsidiary of the Borrower (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise and including casualty insurance settlements and condemnation awards, but only as and when received) from any loss, damage, destruction or condemnation of, or any sale, transfer or other disposition (including any sale and leaseback of assets) to any Person of any asset or assets of the Borrower or any such Restricted Subsidiary of the Borrower (other than those pursuant to Section 6.05(a), (b), (c), (e), (f), (h), (i), or (j)), in each case net of (i) attorneys' fees, accountants' fees, advisors' fees, consultants' fees, investment banking fees, sales commissions, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, required debt payments and required payments of other obligations relating to the applicable asset (other than pursuant hereto) and any cash reserve for adjustment in respect of the sale price of such asset established in accordance with GAAP, including without limitation, pension and post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction *provided* that upon termination of any such reserve, Net Proceeds are increased by the amount of funds from such reserve that are released to the Borrower or its applicable Restricted Subsidiary, other customary expenses and brokerage, consultant and other customary fees actually incurred in connection therewith, and (ii) Taxes paid or payable as a result thereof; *provided* that, if no Event of Default exists and the Borrower has delivered a certificate of a Responsible Officer of the Borrower to the Administrative Agent promptly following receipt of any such proceeds setting forth the Borrower's intention to use any portion of such proceeds, to acquire, maintain, develop, construct, improve, upgrade or repair assets useful in the business or otherwise invest in the business of the Borrower and its Restricted Subsidiaries, or make investments pursuant to Section 6.04(j), in each case within 12 months of such receipt, such portion of such proceeds shall not constitute Net Proceeds, except to the extent (1) not so used within such 12-month period or (2) not contracted to be used within such 12-month period and not thereafter used within 90 days following such 12-month period ; *provided*, *further*, that (x) no proceeds realized in a single transaction or series of related transactions of less than U.S.$5.0 million shall constitute Net Proceeds and (y) aggregate proceeds of U.S.$10.0 million in each fiscal year shall not constitute Net Proceeds, and

(b) 100% of the cash proceeds from the incurrence, issuance or sale by the Borrower or any other Loan Party of any Indebtedness (other than Excluded Indebtedness), net of all taxes and fees (including attorneys' fees, accountants' fees, advisors' fees, consultants' fees and investment banking fees), commissions (including commissions and discounts offered to underwriters), costs and other expenses, in each case incurred in connection with such issuance or sale.

For purposes of calculating the amount of Net Proceeds, fees, commissions and other costs and expenses payable to the Borrower or any of its Affiliates shall be disregarded.

"**NGA**" shall have the meaning assigned to such term in Section 3.08(b).

"**NGL GP Interests**" shall mean the general partnership interests in NGL Energy Partners LP.

"**Non-Consenting Lender**" shall have the meaning assigned to such term in Section 2.19(c).

"**Non-Recourse Debt**" shall mean Indebtedness as to which neither the Borrower nor any of its Restricted Subsidiaries (a) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Indebtedness), (b) is directly or indirectly liable as a guarantor or otherwise or (c) constitutes the lender.

"**Obligations**" shall mean all amounts owing to any of the Agents, any Issuing Bank, any Lender or any other Secured Party pursuant to the terms of this Agreement or any other Loan Document, or to any Cash Management Bank, Specified Swap Counterparty or Secured Bilateral Letter of Credit Provider pursuant to the terms of any Secured Cash Management Agreement, Secured Swap Agreement or Secured Bilateral Letter of Credit Reimbursement Agreement, respectively, or pursuant to the terms of any Guarantee thereof, including, without limitation, with respect to any Loan, Revolving Letter of Credit, Secured Cash Management Agreement, Secured Swap Agreement or Secured Bilateral Letter of Credit Reimbursement Agreement, together with the due and punctual performance of all other obligations of the Borrower and the other Loan Parties under or pursuant to the terms of this Agreement, the other Loan Documents, any Secured Cash Management Agreement, any Secured Swap Agreement and any Secured Bilateral Letter of Credit Reimbursement Agreement, in each case whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising, and including interest and fees that accrue after the commencement by or against any Loan Party or any Affiliate thereof of any proceeding under any bankruptcy or insolvency laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding, excluding, in each case, for the avoidance of doubt, Excluded Swap Obligations.

"**OFAC**" means the U.S. Department of the Treasury's Office of Foreign Assets Control.

"**Original Closing Date**" shall mean June 17, 2011.

"**Original Guarantors**" shall mean the guarantors set out in Schedule 1.01.

"**Other Taxes**" shall mean any and all present or future stamp or documentary taxes or any other excise or property, intangible or mortgage recording taxes, charges or similar levies arising from any payment made hereunder or from the execution, delivery or enforcement of, or otherwise with respect to, the Loan Documents.

"**Participant**" shall have the meaning assigned to such term in Section 9.04(c).

"**Participant Register**" shall have the meaning assigned to such term in Section 9.04(c).

"**PBGC**" shall mean the Pension Benefit Guaranty Corporation referred to and defined in ERISA.

"**Perfection Certificate**" shall mean a certificate in the form of Annex I to the Collateral Agreement or any other form approved by the Collateral Agent.

“**Permitted Business Acquisition**” shall mean any acquisition of (i) the Equity Interests of Glass Mountain Pipeline or (ii) all or substantially all the assets of, or all the Equity Interests (other than directors’ qualifying shares) in, a Person or division or line of business of a Person, other than such acquisition of, or of the assets or Equity Interests of, any Loan Party, if (a) such acquisition was not preceded by, or effected pursuant to, an unsolicited or hostile offer by the Borrower, a Restricted Subsidiary of the Borrower, or any of their respective Subsidiaries, (b) such acquired Person, division or line of business of a Person is, or is engaged in, any business or business activity conducted by the Borrower and its Subsidiaries on the Closing Date, Midstream Activities and any business or business activities incidental or related thereto, or any business or activity that is reasonably similar thereto or a reasonable extension, development or expansion thereof or ancillary thereto, and (c) immediately after giving effect thereto: (i) no Default or Event of Default shall have occurred and be continuing or would result therefrom; (ii) all transactions related thereto shall be consummated in accordance with applicable laws; and (iii) (A) the Borrower and its Restricted Subsidiaries shall be in compliance, on a Pro Forma Basis after giving effect to such acquisition or formation, with the Financial Performance Covenants recomputed as at the last day of the most recently ended fiscal quarter of the Borrower and its Restricted Subsidiaries, and, if the total consideration in respect of such acquisition exceeds U.S.$10.0 million, the Borrower shall have delivered to the Administrative Agent a certificate of a Responsible Officer of the Borrower to such effect, together with all relevant financial information for such Subsidiary or assets, and (B) any acquired or newly formed Subsidiary of the Borrower shall not be liable for any Indebtedness (except for Excluded Indebtedness).

“**Permitted Deductions**” shall mean at any date the aggregate amount of any cash and Permitted Investments of the Borrower and its Restricted Subsidiaries on such date to the extent such cash and Permitted Investments (a) are not being held as cash collateral (other than as collateral for the Revolving Facility), (b) do not constitute escrowed funds for any purpose, (c) do not represent a minimum balance requirement and (d) are not subject to other restrictions on withdrawal; *provided* that the Permitted Deductions shall not exceed an amount equal to (x) solely for purposes of determining the Applicable Margin and the Commitment Fee prior to the first Business Day after date the financial statements relating to the quarter ending September 30, 2017 are delivered pursuant to Section 5.04(b), $100.0 million and (y) for all other purposes, $50.0 million.

“**Permitted Encumbrances**” shall mean with respect to each Real Property, Midstream Asset and Midstream Asset Real Property Interest, those Liens and other encumbrances permitted by paragraphs (b), (c), (d), (e), (h), (i), (k), (m), (r), (t), (v), (w), (x), (y), (z), (aa), (bb), (ee) or (gg) of Section 6.02.

“**Permitted Investments**” shall mean:

(a) direct obligations of the United States of America or any agency thereof or obligations guaranteed by the United States of America or any agency thereof, in each case with maturities not exceeding two years;

(b) time deposit accounts, certificates of deposit and money market deposits maturing within 180 days of the date of acquisition thereof issued by a bank or trust company that is organized under the laws of the United States of America, any state thereof, or any foreign country recognized by the United States of America, having capital, surplus and undivided profits in excess of U.S.$250.0 million and whose long-term debt, or whose parent holding company’s long-term debt, is rated A (or such similar equivalent rating or higher) by at least one nationally recognized statistical rating organization (as defined in Rule 436 under the Securities Act);

(c) repurchase obligations with a term of not more than 180 days for underlying securities of the types described in clause (a) above entered into with a bank meeting the qualifications described in clause (b) above;

(d) commercial paper, maturing not more than one year after the date of acquisition, issued by a corporation (other than an Affiliate of the Borrower) organized and in existence under the laws of the United States of America or any foreign country recognized by the United States of America with a rating at the time as of which any investment therein is made of P-1 (or higher) according to Moody's, or A-1 (or higher) according to S&P;

(e) securities with maturities of two years or less from the date of acquisition issued or fully guaranteed by any State, commonwealth or territory of the United States of America or by any political subdivision or taxing authority thereof, and rated at least A by S&P or A-2 by Moody's;

(f) shares of mutual funds whose investment guidelines restrict 95% of such funds' investments to those satisfying the provisions of clauses (a) through (e) above;

(g) money market funds that (i) comply with the criteria set forth in Rule 2a-7 under the Investment Company Act of 1940, (ii) are rated AAA by S&P and Aaa by Moody's and (iii) have portfolio assets of at least U.S.$500.0 million; and

(h) time deposit accounts, certificates of deposit and money market deposits in an aggregate face amount not in excess of 1/2 of 1% of the total assets of the Borrower and its Restricted Subsidiaries, on a consolidated basis, as of the end of the Borrower's most recently completed fiscal year.

"**Permitted Junior Debt**" shall mean (a) subordinated Indebtedness issued or incurred by the Borrower or a Restricted Subsidiary and (b) senior unsecured Indebtedness issued or incurred by the Borrower or a Restricted Subsidiary, the terms of which, in the case of each of clauses (a) and (b), (i) do not provide for a final maturity date, scheduled amortization or any other scheduled repayment, scheduled mandatory redemption or scheduled sinking fund obligation prior to the date that is 91 days after the Maturity Date (provided that the terms of such Permitted Junior Debt may require the payment of interest from time to time), (ii) do not contain covenants and events of default that, taken as a whole, are more restrictive than the covenants and Events of Default set forth in this Agreement and the other Loan Documents, as reasonably determined in good faith by the Borrower, and (iii) provide for covenants and events of default customary for Indebtedness of a similar nature as such Permitted Junior Debt, as reasonably determined in good faith by the Borrower.

"**Permitted Lien**" shall mean any Lien permitted to be incurred under Section 6.02.

"**Permitted Maurepas Activities**" shall mean, with respect to (a) Maurepas Holdings, the ownership of the Equity Interests of Maurepas Pipeline, and other activities reasonably ancillary thereto (including, for the avoidance of doubt, distributions to the holders of the Equity Interests of Maurepas Holdings) and (b) any other Maurepas Entity, the construction, development, management and operation of a system of crude oil and product pipelines, and such other activities reasonably ancillary thereto (including, for the avoidance of doubt, distributions to the holders of the Equity Interests of the applicable Maurepas Entity).

"**Permitted Refinancing Indebtedness**" shall mean, (a) with respect to SemMexico, any Indebtedness issued in exchange for, or the net proceeds of which are used to extend, refinance, renew,

replace, defease or refund (collectively, to "**Refinance**"), the Indebtedness being Refinanced (or previous refinancings thereof constituting Permitted Refinancing Indebtedness) and (b) with respect to any other Person, any Indebtedness issued in exchange for, or the net proceeds of which are used to Refinance the Indebtedness being Refinanced (or previous refinancings thereof constituting Permitted Refinancing Indebtedness); *provided* that, in the case of this clause (b), (i) the Borrower and its Restricted Subsidiaries shall be in compliance, on a Pro Forma Basis after giving effect to such Permitted Refinancing Indebtedness, with the covenants contained in Section 6.14(a) and (c) recomputed as at the last day of the most recently ended fiscal quarter of the Borrower and its Subsidiaries, (ii) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so Refinanced (plus unpaid accrued interest, breakage costs and premium thereon and customary fees and expenses), (iii) the average life to maturity of such Permitted Refinancing Indebtedness is greater than or equal to that of the Indebtedness being Refinanced, (iv) if the Indebtedness being Refinanced is subordinated in right of payment to the Obligations under this Agreement, such Permitted Refinancing Indebtedness shall be subordinated in right of payment to such Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being Refinanced, (v) no Permitted Refinancing Indebtedness shall have different obligors, or greater guarantees or security, than the Indebtedness being Refinanced and (vi) if the Indebtedness being Refinanced is secured by any collateral (whether equally and ratably with, or junior to, the Secured Parties or otherwise), such Permitted Refinancing Indebtedness may be secured by such collateral (including in respect of working capital facilities of Foreign Subsidiaries otherwise permitted under this Agreement only, any collateral pursuant to after-acquired property clauses to the extent any such collateral secured the Indebtedness being Refinanced) on terms no less favorable to the Secured Parties than those contained in the documentation governing the Indebtedness being Refinanced.

"**Person**" shall mean any natural person, corporation, business trust, joint venture, association, company, partnership, limited liability company, individual or family trusts, or government or any agency or political subdivision thereof.

"**Plan**" shall mean with respect to any Person resident in the United States, any employee pension benefit plan subject to the provisions of Title IV of ERISA or Section 412 or 430 of the Code or Section 302 of ERISA and in respect of which the Borrower, any Subsidiary of the Borrower or any ERISA Affiliate is (or if such plan were terminated would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"**Plans of Reorganization**" shall mean, collectively, (i) the plan of arrangement and reorganization for SemCAMS, dated July 24, 2009, as amended, (ii) the plan of arrangement and reorganization for SemCanada Company dated July 24, 2009, as amended, (iii) the consolidated plan of distribution for SemCanada Energy Company, A.E. Sharp Ltd. and CEG Energy Options, Inc., dated July 24, 2009, as amended, in each case under the Companies' Creditors Arrangement Act (Canada), R.S.C. 1985, c. C-36, and (iv) that certain Fourth Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the Bankruptcy Code (including, without limitation, the Plan Supplement and all exhibits, supplements, appendices and schedules thereto).

"**Platform**" shall have the meaning assigned to such term in Section 9.17(b).

"**Pledged Collateral**", with respect to particular Collateral, shall have the meaning assigned to such term in the Collateral Agreement applicable to such Collateral.

"**primary obligor**" shall have the meaning given such term in the definition of the term "Guarantee."

“**Prior Liens**” shall mean those Liens and other encumbrances (A) permitted by paragraphs (a), (c), (d), (e), (f), (g), (h), (i), (j), (m), (n), (o), (p), (q), (r), (u), (v), (y), (aa), (bb), (dd), (ee) or (gg) of Section 6.02, (B) consisting of deposits or other Liens on cash or Permitted Investments permitted by any paragraph of Section 6.02 (without prejudice to the requirements of the proviso in paragraph (l) of Section 6.02), or (C) that otherwise have priority over the liens in favor of the Collateral Agent by operation of law; *provided* that licenses permitted under paragraphs (q) or (ee) of Section 6.02 shall be deemed “Prior Liens” solely to the extent that such licenses are nonexclusive.

“**Pro Forma Basis**” shall mean, as to any Person, for any events as described in clauses (a) and (b) below that occur subsequent to the commencement of a period for which the financial effect of such events is being calculated, and giving effect to the events for which such calculation is being made, such calculation as will give *pro forma* effect to such events as if such events occurred on the first day of the four consecutive fiscal quarter period ended on or before the occurrence of such event (the “**Reference Period**”):

(a) in making any determination of EBITDA on a Pro Forma Basis, *pro forma* effect shall be given to any Asset Disposition and to any Asset Acquisition (or any similar transaction or transactions that require a waiver or consent of the Required Lenders pursuant to Section 6.04 or 6.05), in each case that occurred during the Reference Period (or, unless the context otherwise requires, occurring during the Reference Period or thereafter and through and including the date upon which the respective Asset Acquisition or Asset Disposition is consummated); and

(b) in making any determination on a Pro Forma Basis, (i) all Indebtedness (including Indebtedness incurred or assumed and for which the financial effect is being calculated, whether incurred under this Agreement or otherwise, but excluding normal fluctuations in revolving Indebtedness incurred for working capital purposes) incurred or permanently repaid during the Reference Period shall be deemed to have been incurred or repaid at the beginning of such period, (ii) Interest Expense of such Person attributable to interest on any Indebtedness, for which *pro forma* effect is being given as provided in preceding clause (x), bearing floating interest rates shall be computed on a *pro forma* basis as if the rates that would have been in effect during the period for which *pro forma* effect is being given had been actually in effect during such periods and (iii) with respect to distributions made pursuant to Section 6.06(d), *pro forma* effect shall be given to the decrease in cash and Permitted Investments resulting from such distributions.

Pro forma calculations made pursuant to the definition of the term “Pro Forma Basis” shall be determined in good faith by a Responsible Officer of the Borrower and, for any fiscal period ending on or prior to the first anniversary of an Asset Acquisition or Asset Disposition (or any similar transaction or transactions that require a waiver or consent of the Required Lenders pursuant to Section 6.04 or 6.05), may include adjustments to reflect operating expense reductions and other operating improvements or synergies reasonably expected to result from such Asset Acquisition, Asset Disposition or other similar transaction, to the extent that the Borrower delivers to the Administrative Agent (x) a certificate of a Financial Officer of the Borrower setting forth such operating expense reductions and other operating improvements or synergies and (y) information and calculations supporting in reasonable detail such estimated operating expense reductions and other operating improvements or synergies.

“**Projections**” shall mean the projections and any forward-looking statements (including statements with respect to booked business) of such entities furnished to the Lenders or the Administrative Agent by or on behalf of the Borrower or any of its Subsidiaries prior to the Closing Date.

“**Property**” shall mean any interest in any kind of property or asset, whether real, personal or mixed, tangible or intangible.

“**Public Lender**” shall have the meaning assigned to such term in Section 9.17(b).

“**PUHCA**” shall mean the Public Utility Holding Company Act of 2005 and regulations thereunder.

“**Qualified Equity Interests**” shall mean any Equity Interests that are not Disqualified Equity Interests.

“**Real Property**” shall mean, collectively, all right, title and interest of the Borrower or any other Loan Party in and to any and all parcels of real property owned or leased by the Borrower or any other Loan Party together with all Improvements and appurtenant fixtures, easements and other property and rights incidental to the ownership, lease or operation thereof.

“**Reference Period**” shall have the meaning assigned to such term in the definition of the term “Pro Forma Basis.”

“**Refinance**” shall have the meaning assigned to such term in the definition of the term “Permitted Refinancing Indebtedness,” and “**Refinanced**” shall have a meaning correlative thereto.

“**Register**” shall have the meaning assigned to such term in Section 9.04(b).

“**Regulation T**” shall mean Regulation T of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

“**Regulation U**” shall mean Regulation U of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

“**Regulation X**” shall mean Regulation X of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

“**Related Parties**” shall mean, with respect to any specified Person, such Person’s Affiliates and the respective directors, officers, employees, agents and advisors of such Person and such Person’s Affiliates.

“**Release**” shall mean any placing, spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing or depositing in, into or onto the Environment.

“**Remaining Present Value**” shall mean, as of any date with respect to any lease, the present value as of such date of the scheduled future lease payments with respect to such lease, determined with a discount rate equal to a market rate of interest for such lease reasonably determined at the time such lease was entered into.

“**Reportable Event**” shall mean any reportable event as defined in Section 4043(c) of ERISA or the regulations issued thereunder, other than those events as to which the 30-day notice period has been waived, with respect to a Plan.

“**Required Lenders**” shall mean, at any time, Lenders having Revolving Facility Credit Exposure and Available Unused Commitments, that taken together, represent more than 50% of the sum of all Revolving Facility Credit Exposure and the total Available Unused Commitments at such time. The Loans, Revolving Facility Credit Exposure and Available Unused Commitment of any Defaulting Lender shall be disregarded in determining Required Lenders at any time.

“**Responsible Officer**” of any Person shall mean any executive officer, Financial Officer, director, general partner, managing member or sole member of such Person and any other officer or similar official thereof responsible for the administration of the obligations of such Person in respect of this Agreement.

“**Restricted Payment**” shall have the meaning set forth in Section 6.06.

“**Restricted Subsidiary**” shall mean all Subsidiaries of the Borrower that are not Unrestricted Subsidiaries.

“**Revolving Facility**” shall mean the Revolving Facility Commitments and the extensions of credit made hereunder by the Lenders.

“**Revolving Facility Commitment**” shall mean, with respect to each Lender, the commitment of such Lender to make Eurodollar Loans and ABR Loans pursuant to Section 2.01 representing the maximum aggregate permitted amount of such Lender’s Revolving Facility Credit Exposure hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.08, (b) increased from time to time pursuant to Section 2.20, (c) reduced or increased from time to time pursuant to assignments by or to such Lender under Section 9.04 and (d) otherwise modified as permitted by this Agreement. The initial amount of each Lender’s Revolving Facility Commitment is set forth on Schedule 2.01 or in the Assignment and Acceptance pursuant to which such Lender shall have assumed its Revolving Facility Commitment, as applicable. The aggregate amount of the Revolving Facility Commitments on the Closing Date is U.S.$1.0 billion. To the extent applicable, the Revolving Credit Commitments shall include the Incremental Commitments of any Incremental Lender.

“**Revolving Facility Credit Exposure**” shall mean, at any time, the sum of (a) the U.S. Dollar Equivalent of the aggregate principal amount of the Revolving Facility Loans outstanding at such time and (b) the Revolving L/C Exposure at such time. The Revolving Facility Credit Exposure of any Lender at any time shall be the sum of (a) the U.S. Dollar Equivalent of the aggregate principal amount of such Lender’s Revolving Facility Loans outstanding at such time and (b) such Lender’s Revolving Facility Percentage of the Revolving L/C Exposure at such time.

“**Revolving Facility Loan**” shall mean a Loan made to the Borrower by a Lender pursuant to Section 2.01 or an Incremental Lender pursuant to Section 2.20. Each Revolving Facility Loan shall be a Eurodollar Loan or an ABR Loan.

“**Revolving Facility Percentage**” shall mean, with respect to any Lender, the percentage of the total Revolving Facility Commitments represented by such Lender’s Revolving Facility Commitment. If the Revolving Facility Commitments have terminated or expired, the Revolving Facility Percentages shall be determined based upon the Revolving Facility Commitments most recently in effect, giving effect to any assignments pursuant to Section 9.04.

“**Revolving L/C Commitment**” shall mean, with respect to each Issuing Bank, the commitment of such Issuing Bank to issue Revolving Letters of Credit pursuant to Section 2.05, as such commitment may be (a) ratably reduced from time to time upon any reduction in the Revolving Facility Commitments to an amount less than the aggregate Revolving L/C Commitments pursuant to Section 2.08, (b) increased

from time to time pursuant to Section 2.20, (c) reduced or increased from time to time pursuant to (x) an agreement with the Borrower or (y) assignments by or to such Issuing Bank under Section 9.04 and (d) otherwise modified as permitted under this Agreement. The amount of each Issuing Bank's Revolving L/C Commitment as of the Closing Date is set forth in Schedule 2.01, or in the Assignment and Acceptance pursuant to which such Issuing Bank shall have assumed its Revolving L/C Commitment, as applicable. The aggregate amount of the Revolving L/C Commitments of the Issuing Banks on the Closing Date is U.S.$250.0 million (the "**Revolving L/C Sublimit**").

"**Revolving L/C Disbursement**" shall mean a payment or disbursement made by an Issuing Bank pursuant to a Revolving Letter of Credit, including, for the avoidance of doubt, a payment or disbursement made by an Issuing Bank pursuant to a Revolving Letter of Credit upon or following the reinstatement of such Revolving Letter of Credit.

"**Revolving L/C Exposure**" shall mean at any time the sum of (a) the U.S. Dollar Equivalent of the aggregate undrawn amount of all Revolving Letters of Credit outstanding at such time and (b) the U.S. Dollar Equivalent of the aggregate principal amount of all Revolving L/C Disbursements that have not yet been reimbursed at such time. The Revolving L/C Exposure of any Lender at any time shall mean its Revolving Facility Percentage of the aggregate Revolving L/C Exposure at such time.

"**Revolving L/C Participation Fees**" shall have the meaning set forth in Section 2.12(b).

"**Revolving L/C Reimbursement Obligation**" shall mean the Borrower's obligation to repay Revolving L/C Disbursements as provided in Sections 2.05(e) and (f).

"**Revolving L/C Sublimit**" shall have the meaning assigned to such term in the definition of "Revolving L/C Commitment".

"**Revolving Letter of Credit**" shall mean any letter of credit issued pursuant to Section 2.05.

"**Risk Management Policy**" shall mean that certain Comprehensive Risk Management Policy, Version 2, of the Borrower and its Subsidiaries dated May 31, 2011 (as amended, restated, supplemented or otherwise modified from time to time in accordance with this Agreement).

"**RRMS**" shall mean Rose Rock Midstream, L.P., a Delaware limited partnership.

"**RRMS Credit Agreement**" shall mean that certain Credit Agreement dated as of November 10, 2011, among RRMS, the guarantors party thereto, the lenders party thereto and Wells Fargo, as administrative agent and collateral agent, as amended by that certain First Amendment to the Credit Agreement dated as of November 10, 2011, that certain Second Amendment to the Credit Agreement and First Amendment to the Guarantee and Collateral Agreement dated as of September 20, 2013, that certain Third Amendment to the Credit Agreement dated as of December 10, 2013 and that certain Fourth Amendment to Credit Agreement Letter Agreement dated as of May 13, 2015.

"**RRMS Senior Notes**" shall mean (a) the 5.625% senior unsecured notes due 2022 of RRMS and Rose Rock Finance Corporation and (b) the 5.625% senior unsecured notes due 2023 of RRMS and Rose Rock Finance Corporation.

"**S&P**" shall mean Standard & Poor's Ratings Services, Inc., a division of The McGraw-Hill Companies, Inc.

“**Sale and Lease-Back Transaction**” shall have the meaning assigned to such term in Section 6.03.

“**Sanctions**” shall have the meaning assigned to such term in Section 3.22.

“**Sanctioned Country**” shall mean at any time, a country or territory which is itself the subject or target of any Sanctions (including, without limitation, Cuba, Iran, North Korea, Sudan and Syria).

“**Sanctioned Person**” shall mean, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC, the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty’s Treasury, or other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person owned or controlled by any such Person or Persons described in clauses (a) and (b).

“**SEC**” shall mean the Securities and Exchange Commission or any successor thereto.

“**Secondary Merger**” shall mean the merger of RRMS with and into the Borrower (with the Borrower being the survivor).

“**Secured Bilateral Letters of Credit**” shall mean any letters of credit issued separately from the Revolving Facility and permitted under this Agreement, between any Loan Party and any Secured Bilateral Letter of Credit Provider.

“**Secured Bilateral Letter of Credit Collateral Sharing Acknowledgment**” shall mean an agreement entered into among the Borrower (or other applicable Loan Party), the Collateral Agent and a Secured Bilateral Letter of Credit Provider specifying the maximum aggregate amount that such Secured Bilateral Letter of Credit Provider is entitled to receive on a *pari passu* basis with the principal of the Loans pursuant to Section 9.23(d) with respect to its Secured Bilateral Letter of Credit Reimbursement Agreement (as such agreement may be modified from time to time in a writing executed by the applicable Loan Party and the relevant Secured Bilateral Letter of Credit Provider and delivered to the Collateral Agent); *provided* that the aggregate amount that may be specified in all such Secured Bilateral Letter of Credit Collateral Sharing Acknowledgements executed by any applicable Loan Parties, the Collateral Agent and any Secured Bilateral Letter of Credit Providers shall not at any time, together with the aggregate amount specified in all Swap Collateral Sharing Acknowledgements, exceed the Maximum Shared Amount.

“**Secured Bilateral Letter of Credit Provider**” shall mean any Person providing a Secured Bilateral Letter of Credit that has executed a Secured Bilateral Letter of Credit Collateral Sharing Acknowledgment specifying the maximum aggregate amount that it is entitled to receive on a *pari passu* basis with the principal of the Loans.

“**Secured Bilateral Letter of Credit Reimbursement Agreement**” shall mean any letter of credit reimbursement agreement permitted under this Agreement that is entered into by and between a Loan Party and any Secured Bilateral Letter of Credit Provider.

“**Secured Cash Management Agreement**” shall mean any Cash Management Agreement that is entered into by and between any Loan Party and any Cash Management Bank.

“**Secured Parties**” shall have the meaning ascribed to such term in the Collateral Agreement and collectively shall mean all such parties.

“**Secured Swap Agreement**” shall mean any Swap Agreement permitted under this Agreement that is entered into by and between any Loan Party and any Specified Swap Counterparty.

“**Securities Account**” shall have the meaning assigned to such term in Section 8-501 of the UCC.

“**Securities Act**” shall mean the Securities Act of 1933, as amended.

“**Security Documents**” shall mean the Mortgages, the Collateral Agreement, the Account Control Agreements and each of the security agreements and other instruments and documents executed and delivered pursuant to any of the foregoing, the Collateral and Guarantee Requirement, Section 5.10 or Section 5.16.

“**SemCAMS**” shall mean SemCAMS ULC, a Nova Scotia unlimited company.

“**SemCanada Company**” shall mean SemCanada Crude Company, a Nova Scotia unlimited company.

“**SemCrude Pipeline**” shall mean SemCrude Pipeline, L.L.C., a Delaware limited liability company.

“**SemEuro**” shall mean SemEuro Limited, a company organized under the laws of England and Wales.

“**SemMexico**” shall mean SemMexico Materials HC S. de R.L. de C.V., *a Sociedad de Responsabilidad Limitada de Capital Variable* organized under the laws of the United Mexican States.

“**SemMexico Interests**” shall mean (a) the Equity Interests of SemMexico, (b) the Equity Interests of the Subsidiaries of SemMexico, (c) the assets of SemMexico and its Subsidiaries or (d) such other interests of SemMexico and its Subsidiaries reasonably approved by the Administrative Agent.

“**Senior Secured Leverage Ratio**” shall mean, on any date, the ratio, on a Pro Forma Basis, of (a) Consolidated Net Debt as of such date *minus*, to the extent included therein, all Indebtedness under any Permitted Junior Debt (or any Permitted Refinancing Indebtedness thereof) and any other unsecured or subordinated indebtedness of the Borrower and the Restricted Subsidiaries to (b) EBITDA for the period of four consecutive fiscal quarters of the Borrower most recently ended prior to such date, in each case determined on a consolidated basis in accordance with GAAP; *provided* that to the extent any Asset Disposition or any Asset Acquisition (or any similar transaction or transactions that require a waiver or a consent of the Required Lenders pursuant to Section 6.04 or Section 6.05) or incurrence or repayment of Indebtedness in excess of U.S.$15.0 million in the aggregate (excluding normal fluctuations in revolving Indebtedness incurred for working capital purposes) has occurred during the relevant Test Period, the EBITDA component of the Senior Secured Leverage Ratio shall be determined for the respective Test Period on a Pro Forma Basis for such occurrences.

“**Sole Bookrunner**” shall mean Wells Fargo Securities, LLC in its capacity as sole bookrunner.

“**Specified Accounts**” shall mean any Commodity Accounts, Deposit Accounts or Securities Accounts of any Loan Party other than (a) Excluded Accounts and (b) other Commodity Accounts, Deposit Accounts and Securities Accounts to the extent that the aggregate cash or cash equivalent balance of all such other accounts described in this clause (b), collectively, does not at any time exceed U.S.$2.0 million.

“**Specified Mergers**” shall mean the Initial Merger and the Secondary Merger.

“**Specified Swap Counterparty**” shall mean any Person that, at the time it enters into a Swap Agreement, is a Lender, an Agent or a Joint Lead Arranger or an Affiliate of a Lender, an Agent or a Joint Lead Arranger, in its capacity as a party to such Swap Agreement and, in the case of a Specified Swap Counterparty that is a counterparty to a Secured Swap Agreement relating to commodities, has executed a Swap Collateral Sharing Acknowledgment with respect to any Secured Swap Agreement of such counterparty relating to commodities.

“**Statutory Reserves**” shall mean a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the Board and any other banking authority, domestic or foreign, to which the Administrative Agent, any Lender or any Issuing Bank (including any branch, Affiliate or other fronting office making or holding a Loan or issuing a Revolving Letter of Credit) is subject for eurocurrency funding (currently referred to as “Eurocurrency Liabilities” in Regulation D). Eurodollar Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to the Administrative Agent, any Lender or any Issuing Bank under such Regulation D or any comparable regulation. Statutory Reserves shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

“**Subsidiary**” shall mean, with respect to any Person (herein referred to as the “**parent**”), any corporation, partnership, association, joint venture, limited liability company or other business entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or more than 50% of the general partnership interests are, at the time any determination is being made, directly or indirectly, owned, Controlled or held by such Person. Unless otherwise specified, all references herein to a “Subsidiary” or to “Subsidiaries” shall refer to a Subsidiary or Subsidiaries of the Borrower.

“**Subsidiary Loan Party**” shall mean each direct or indirect Wholly Owned Subsidiary of the Borrower that (a) (i) is a Domestic Subsidiary and (ii) is a Material Subsidiary, and is not an Unrestricted Subsidiary or a Subsidiary whose guarantee of the Obligations is prohibited under Section 9.21 or (b) at the option of the Borrower executes and delivers the Collateral Agreement and otherwise satisfies the Collateral and Guarantee Requirement.

“**Supplemental Collateral Agent**” shall have the meaning assigned to such term in Section 8.13(a).

“**Swap Agreement**” shall mean any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; *provided* that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Borrower or any of its Subsidiaries shall be a Swap Agreement.

“**Swap Collateral Sharing Acknowledgment**” shall mean an agreement entered into among the Borrower (or other applicable Loan Party), the Collateral Agent and a Specified Swap Counterparty specifying the maximum aggregate amount that such Specified Swap Counterparty is entitled to receive on a *pari passu* basis with the principal of the Loans pursuant to Section 9.23(d) with respect to its

Secured Swap Agreements related to commodities (as such agreement may be modified from time to time in a writing executed by the applicable Loan Party and the relevant Specified Swap Counterparty and delivered to the Collateral Agent); *provided* that the aggregate amount that may be specified in all such Swap Collateral Sharing Acknowledgements executed by the Borrower or any such Loan Party, the Collateral Agent and all Specified Swap Counterparties shall not at any time exceed U.S.$45.0 million.

"**Swap Obligation**" shall mean, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"**Taxes**" shall mean any and all present or future taxes, levies, imposts, duties (including stamp duties), deductions, charges (including *ad valorem* charges) or withholdings imposed by any Governmental Authority and any and all additions to tax, interest and penalties related thereto.

"**Test Period**" shall mean, at any date of determination, the most recently completed four consecutive fiscal quarters of the Borrower ending on or prior to such date.

"**Transactions**" shall mean, collectively, the transactions to occur on, prior to or immediately after the Closing Date pursuant to the Loan Documents, including (a) the execution and delivery of the Loan Documents; (b) any borrowings on the Closing Date; (c) the consummation of the Specified Mergers; (d) the refinancing of the outstanding Indebtedness under the Existing Credit Agreement and the RRMS Credit Agreement and (e) the payment of all fees and expenses owing in connection with the foregoing.

"**Type,**" when used in respect of any Loan or Borrowing, shall refer to the Rate by reference to which interest on such Loan or on the Loans comprising such Borrowing is determined. For purposes hereof, the term "**Rate**" shall include the Adjusted Eurodollar Rate and the Alternate Base Rate.

"**UCC**" shall mean (a) the Uniform Commercial Code as in effect in the applicable jurisdiction and (b) certificate of title or other similar statutes relating to "rolling stock" or barges as in effect in the applicable jurisdiction.

"**Unrestricted Investments**" shall mean the net investment of the Borrower and its Restricted Subsidiaries in any Unrestricted Subsidiary.

"**Unrestricted Subsidiary**" shall mean (i) SemMexico and its Subsidiaries, (ii) Maurepas Holdings and its Subsidiaries, (iii) White Cliffs and its Subsidiaries, (iv) to the extent a Subsidiary, Glass Mountain Pipeline and its Subsidiaries and (v) any direct or indirect Subsidiary of the Borrower acquired or formed after the Closing Date:

(a) that is designated by the Borrower as an Unrestricted Subsidiary in a written notice provided to the Administrative Agent, which such notice includes a certification by a Responsible Officer that such proposed Unrestricted Subsidiary complies with all requirements set forth in this definition and provides appropriate evidence demonstrating such compliance; *provided* that such designation will only be permitted if, at the time such designation is made and after giving effect thereto, no Default or Event of Default shall have occurred and be continuing or would result therefrom,

(b) that has no Indebtedness other than (i) Non-Recourse Debt and (ii) Indebtedness that is guaranteed pursuant to Section 6.01, and

(c) that has not guaranteed or otherwise directly or indirectly provided credit support for any Indebtedness of the Borrower or any Restricted Subsidiary.

If, at any time, any Unrestricted Subsidiary ceases to comply with the requirements set forth in this definition, it shall immediately thereupon be deemed to be a Restricted Subsidiary for all purposes of this Agreement and the other Loan Documents, including that any Indebtedness of such Subsidiary will be deemed to have been incurred by a Restricted Subsidiary of the Borrower as of such date. The Borrower may at any time designate any Unrestricted Subsidiary to be a Restricted Subsidiary; *provided* that such designation will be deemed to be an incurrence of Indebtedness by a Restricted Subsidiary of the Borrower in an amount equal to the outstanding Indebtedness of such Unrestricted Subsidiary on such date of designation and such designation will only be permitted if (i) such Indebtedness is Permitted Indebtedness pursuant to Section 6.01 and (ii) no Default or Event of Default would be in existence upon such designation. On the date of any such designation of an Unrestricted Subsidiary as a Restricted Subsidiary, to the extent that the Collateral and Guarantee Requirement requires such redesignated Subsidiary to take certain actions or enter into certain documents, such redesignated Subsidiary shall so comply.

"**U.S. Bankruptcy Code**" shall mean Title 11 of the United States Code, as amended, or any similar federal or state law for the relief of debtors.

"**U.S. Dollar Equivalent**" shall mean at any time, (a) as to any amount denominated in U.S. Dollars, the amount thereof at such time, and (b) as to any amount denominated in Canadian Dollars, the equivalent amount in U.S. Dollars as determined on the basis of the Exchange Rate for the purchase of U.S. Dollars with Canadian Dollars as of the most recent Calculation Date.

"**U.S. Dollars**" or "**U.S.$**" shall mean the lawful currency of the United States of America.

"**U.S.A. PATRIOT Act**" shall have the meaning assigned to such term in Section 3.08(a).

"**U.S. Prime Rate**" shall have the meaning assigned to such term in the definition of "Alternate Base Rate."

"**Wells Fargo**" shall have the meaning assigned to such term in the introductory paragraph of this Agreement.

"**White Cliffs**" shall mean White Cliffs Pipeline, L.L.C., a Delaware limited liability company.

"**Wholly Owned Subsidiary**" of any Person shall mean a Subsidiary of such Person, all of the Equity Interests of which (other than directors' qualifying shares or nominee or other similar shares required pursuant to applicable law) are owned, directly or indirectly, by such Person or any other Wholly Owned Subsidiary of such Person.

"**Withdrawal Liability**" shall mean liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"**Working Capital Borrowings**" shall mean borrowings used solely for working capital purposes or to pay distributions to shareholders to the extent permitted pursuant to Section 6.06 hereof, made pursuant to this agreement; *provided* that when such borrowings are incurred it is the intent of the Borrower to repay such borrowings within 12 months other than from additional Working Capital Borrowings.

“**Write-Down and Conversion Powers**” shall mean, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

Section 1.02 *Terms Generally*. The definitions set forth or referred to in Section 1.01 shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” All references herein to Articles, Sections, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require. Except as otherwise expressly provided herein, any reference in this Agreement to any Loan Document shall mean such document as amended, restated, supplemented or otherwise modified from time to time. Except as otherwise expressly provided herein, all financial statements to be delivered pursuant to this Agreement shall be prepared in accordance with United States generally accepted accounting principles applied on a consistent basis (“**GAAP**”) and all terms of an accounting or financial nature shall be construed and interpreted in accordance with GAAP, as in effect from time to time; *provided* that, if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the Closing Date in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in writing between the Administrative Agent and the Borrower. Any change after the Closing Date in the accounting for lease transactions under GAAP will be disregarded for purposes of calculating Capital Lease Obligations, computing the financial covenants and determining compliance with any other covenant under the Loan Documents.

ARTICLE II.
THE CREDITS

Section 2.01 *Commitments*. Subject to the terms and conditions set forth herein, each Lender agrees to make Revolving Facility Loans in U.S. Dollars or Canadian Dollars to the Borrower, in each case from time to time during the Availability Period in an aggregate principal amount that will not result in (a) such Lender’s Revolving Facility Credit Exposure exceeding such Lender’s Revolving Facility Commitment, (b) the Revolving Facility Credit Exposure exceeding the total Revolving Facility Commitments or (c) the U.S. Dollar Equivalent of the aggregate principal amount of the Canadian Dollar-denominated Revolving Facility Loans outstanding at such time exceeding the Canadian Loan Sublimit. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Revolving Facility Loans.

Section 2.02 *Loans and Borrowings*. (a) Each Loan to the Borrower shall be made as part of a Borrowing consisting of Loans of the same Type and in the same currency made by the Lenders ratably in accordance with their respective Revolving Facility Percentages on the date such Loans are made hereunder. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; *provided* that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender’s failure to make Loans as required.

(b) Each Borrowing shall be comprised entirely of ABR Loans or Eurodollar Loans as the Borrower may request in accordance herewith.

(c) At the commencement of each Interest Period for any Eurodollar Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of the Borrowing Multiple and not less than the Borrowing Minimum; *provided* that a Eurodollar Borrowing may be in an aggregate amount that is equal to the entire unused balance of the Revolving Facility Commitments or that is required to finance the reimbursement of a Revolving L/C Disbursement as contemplated by Section 2.05(e). At the time that such Borrowing by the Borrower is made, such Borrowing shall be in an aggregate amount that is an integral multiple of the Borrowing Multiple and not less than the Borrowing Minimum; *provided* that an ABR Borrowing may be in an aggregate amount that is equal to the entire unused balance of the Revolving Facility Commitments or that is required to finance the reimbursement of a Revolving L/C Disbursement as contemplated by Section 2.05(e). Borrowings of more than one Type may be outstanding at the same time; *provided* that there shall not at any time be more than a total of twelve (12) Interest Periods in respect of Borrowings outstanding under the Revolving Facility.

(d) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date.

Section 2.03 *Requests for Borrowings*. To request a Borrowing, the Borrower shall notify the Administrative Agent of such request by telephone (a) in the case of a Borrowing consisting of Eurodollar Loans, not later than 11:00 a.m., New York City time, three (3) Business Days before the date of the proposed Borrowing, (b) in the case of a Borrowing consisting of ABR Loans denominated in U.S. Dollars, not later than 11:00 a.m., New York City time, on or before the date of the proposed Borrowing or (c) in the case of a Borrowing consisting of ABR Loans denominated in Canadian Dollars, not later than 11:00 a.m., New York City time, one (1) Business Day before the date of the proposed Borrowing. Each such telephonic Borrowing Request shall be irrevocable and shall be confirmed promptly (but in any event on the same day) by hand delivery, facsimile or email of a properly executed PDF to the Administrative Agent of a written Borrowing Request in a form approved by the Administrative Agent and signed by the Borrower. Each such telephonic and written Borrowing Request shall specify the following information in compliance with Section 2.02:

(a) the aggregate amount of the requested Borrowing;

(b) the date of such Borrowing, which shall be a Business Day;

(c) whether such Borrowing is to be denominated in U.S. Dollars or Canadian Dollars;

(d) whether such Borrowing is to be an ABR Borrowing or a Eurodollar Borrowing;

(e) in the case of a Borrowing consisting of a Eurodollar Loan, the initial Interest Period to be applicable thereto; and

(f) the location and number of the Borrower's account to which funds are to be disbursed.

If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be an ABR Borrowing. If no Interest Period is specified with respect to any requested Eurodollar Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

Section 2.04 *[Reserved]*

Section 2.05 *Revolving Letters of Credit*. (a) General. Subject to the terms and conditions set forth herein, the Borrower may request the issuance of Revolving Letters of Credit as Domestic L/Cs, which shall be denominated in U.S. Dollars, or Foreign L/Cs, which shall be denominated in Canadian Dollars, for its own account or on behalf of any other Loan Party or SemCAMS (provided that the U.S. Dollar Equivalent aggregate face amount of any Revolving Letters of Credit requested by the Borrower on behalf of SemCAMS at any time outstanding shall not exceed U.S.$50.0 million) in a form reasonably acceptable to the applicable Issuing Bank, at any time and from time to time during the Availability Period and prior to the date that is five (5) Business Days prior to the Maturity Date; *provided* that the U.S. Dollar Equivalent aggregate face amount of any Revolving Letters of Credit issued on the Closing Date or outstanding at any time shall not exceed the Revolving L/C Sublimit and the U.S. Dollar Equivalent aggregate face amount of any Foreign L/Cs issued on the Closing Date or outstanding at any time shall not exceed the Foreign L/C Sublimit. In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application or other agreement or instrument submitted by the Borrower to, or entered into by the Borrower with, an Issuing Bank relating to any Revolving Letter of Credit, the terms and conditions of this Agreement shall control. Except as otherwise provided herein, at any time, the amount deemed outstanding under each Foreign L/C, and the amount of the Revolving L/C Reimbursement Obligation for any Revolving L/C Disbursement of an Issuing Bank in connection with such Foreign L/C, shall be the U.S. Dollar Equivalent of such Revolving L/C Disbursement, as determined on the most recent Calculation Date.

(b) *Notice of Issuance, Amendment, Renewal, Extension; Certain Conditions*. To request the issuance of a Revolving Letter of Credit (or the amendment, renewal (other than an automatic renewal in accordance with paragraph (c) of this Section) or extension of an outstanding Revolving Letter of Credit), the Borrower shall hand deliver or facsimile (or transmit by other electronic communication, if arrangements for doing so have been approved by the applicable Issuing Bank) to the applicable Issuing Bank and the Administrative Agent two (2) Business Days in advance of the requested date of issuance, amendment, renewal or extension, a notice requesting the issuance of a Domestic L/C or a Foreign L/C, or identifying the Revolving Letter of Credit to be amended, renewed or extended, and specifying the date of issuance, amendment, renewal or extension (which shall be a Business Day), the date on which such Revolving Letter of Credit is to expire (which shall comply with paragraph (c) of this Section), the amount of such Revolving Letter of Credit, the name and address of the beneficiary thereof and such other information as shall be necessary to issue, amend, renew or extend such Revolving Letter of Credit. If requested by the applicable Issuing Bank, the Borrower also shall submit a letter of credit application on such Issuing Bank’s standard form in connection with any request for a Revolving Letter of Credit. A Revolving Letter of Credit shall be issued, amended, renewed or extended only if (and upon issuance, amendment, renewal or extension of each Revolving Letter of Credit the Borrower shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, renewal or extension, (i) the Revolving Facility Credit Exposure shall not exceed the total Revolving Facility Commitments, (ii) the aggregate available amount of all Revolving Letters of Credit issued by any Issuing Bank shall not exceed such Issuing Bank’s Revolving L/C Commitment and (iii) the aggregate available amount of all Revolving Letters of Credit shall not exceed the Revolving L/C Sublimit reduced by an amount equal to 50% of the aggregate available amount of all Secured Bilateral Letters of Credit then outstanding.

(c) *Expiration Date*. Each Revolving Letter of Credit shall expire at or prior to the close of business on the earlier of (i) unless the applicable Issuing Bank agrees to a later expiration date, the date one (1) year after the date of the issuance of such Revolving Letter of Credit (or, in the case of any renewal or extension thereof, one year after such renewal or extension) and (ii) the date that is five (5) Business Days prior to the Maturity Date; *provided* that any Revolving Letter of Credit with a one-year tenor may provide for the automatic renewal thereof for additional one-year periods; *provided* that no Default or Event of Default has occurred and is continuing (which, in no event, shall extend beyond the date referred to in clause (ii) of this paragraph (c)).

(d) *Participations*. By the issuance of a Revolving Letter of Credit (or an amendment to a Revolving Letter of Credit increasing the amount thereof) and without any further action on the part of the applicable Issuing Bank or the Lenders, such Issuing Bank hereby grants to each Lender, and each Lender hereby acquires from such Issuing Bank, a participation in such Revolving Letter of Credit equal to such Lender's Revolving Facility Percentage of the U.S. Dollar Equivalent aggregate amount available to be drawn under such Revolving Letter of Credit. In consideration and in furtherance of the foregoing, each Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent in U.S. Dollars such Lender's Revolving Facility Percentage of the U.S. Dollar Equivalent (determined as of the date on which the applicable Revolving L/C Disbursement was made by such Issuing Bank) of each Revolving L/C Disbursement made by such Issuing Bank not reimbursed by the Borrower on the date due as provided in paragraph (e) of this Section, or of any reimbursement payment required to be refunded to the Borrower for any reason. Each Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Revolving Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Revolving Letter of Credit or the occurrence and continuance of a Default or Event of Default or reduction or termination of the Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

(e) *Reimbursement*. If the applicable Issuing Bank shall make any Revolving L/C Disbursement in respect of a Revolving Letter of Credit, the Borrower shall reimburse such Revolving L/C Disbursement by paying to the Administrative Agent an amount equal to the U.S. Dollar Equivalent of such Revolving L/C Disbursement in U.S. Dollars, not later than 3:00 p.m., New York City time, on the Business Day immediately following the date the Borrower receives notice under paragraph (g) of this Section of such Revolving L/C Disbursement; *provided* that the Borrower may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.03 that such payment be financed with an ABR Loan or a Eurodollar Loan in an equivalent amount, and, in each case to the extent so financed, the Borrower's obligation to make such payment shall be discharged and replaced by the resulting Loan or Borrowing, as applicable; *provided* that in the case of any Revolving Facility Loan that is a Eurodollar Loan, such request must be made three (3) Business Days prior to such refinancing in accordance with Section 2.03. If the Borrower fails to reimburse any Revolving L/C Disbursement when due, then the Administrative Agent shall promptly notify the applicable Issuing Bank and each other Lender of the applicable Revolving L/C Disbursement, the payment then due from the Borrower and, in the case of a Lender, such Lender's Revolving Facility Percentage thereof. Promptly following receipt of such notice, each Lender shall pay to the Administrative Agent in U.S. Dollars its Revolving Facility Percentage of the payment then due from the Borrower, in the same manner as provided in Section 2.06 with respect to Loans made by such Lender (and Section 2.06 shall apply, *mutatis mutandis*, to the payment obligations of the Lenders), and the Administrative Agent shall promptly pay to the applicable Issuing Bank in U.S. Dollars the amounts so received by it from the Lenders. Promptly following receipt by the Administrative Agent of any payment from the Borrower pursuant to this paragraph, the Administrative Agent shall distribute such payment to the applicable Issuing Bank or, to the extent that Lenders have made payments pursuant to this paragraph to reimburse such Issuing Bank, then to such Lenders and such Issuing Bank as their interests may appear. Any payment made by a Lender pursuant to this paragraph to reimburse an Issuing Bank for any Revolving L/C Disbursement (other than the funding of an ABR Loan or a Eurodollar Loan as contemplated above) shall not constitute a Loan and shall not relieve the Borrower of its obligation to reimburse such Revolving L/C Disbursement.

(f) *Obligations Absolute*. The obligation of the Borrower to reimburse Revolving L/C Disbursements as provided in paragraph (e) of this Section shall be absolute, unconditional and

irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Revolving Letter of Credit or this Agreement, or any term or provision therein, (ii) any draft or other document presented under a Revolving Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) payment by the applicable Issuing Bank under a Revolving Letter of Credit against presentation of a draft or other document that does not strictly comply with the terms of such Revolving Letter of Credit or (iv) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of, or provide a right of setoff against, the Borrower's obligations hereunder; *provided* that, in each case, payment by the applicable Issuing Bank shall not have constituted gross negligence or willful misconduct as determined in a final, non-appealable judgment of a court of competent jurisdiction. Neither the Administrative Agent, the Lenders nor any Issuing Bank, nor any of their Related Parties, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Revolving Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Revolving Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms or any consequence arising from causes beyond the control of such Issuing Bank; *provided* that the foregoing shall not be construed to excuse the applicable Issuing Bank from liability to the Borrower to the extent of any direct damages (as opposed to consequential, indirect, special or punitive damages, claims in respect of which are hereby waived by the Borrower to the extent permitted by applicable law) suffered by the Borrower that are determined by a court having jurisdiction to have been caused by (A) such Issuing Bank's failure to exercise reasonable care when determining whether drafts and other documents presented under a Revolving Letter of Credit comply with the terms thereof or (B) such Issuing Bank's refusal to issue a Revolving Letter of Credit in accordance with the terms of this Agreement. The parties hereto expressly agree that, in the absence of gross negligence or willful misconduct as determined in a final, non-appealable judgment of a court of competent jurisdiction on the part of the applicable Issuing Bank, such Issuing Bank shall be deemed to have exercised reasonable care in each such determination and each refusal to issue a Revolving Letter of Credit. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Revolving Letter of Credit, the applicable Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Revolving Letter of Credit.

(g) *Disbursement Procedures*. The applicable Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Revolving Letter of Credit. Such Issuing Bank shall promptly notify the Administrative Agent and the Borrower by telephone (confirmed by facsimile) of such demand for payment and whether such Issuing Bank has made or will make a Revolving L/C Disbursement thereunder; *provided* that any failure to give or delay in giving such notice shall not relieve the Borrower of its obligation to reimburse such Issuing Bank and the Lenders with respect to any such Revolving L/C Disbursement.

(h) *Interim Interest*. If an Issuing Bank shall make any Revolving L/C Disbursement, then, unless the Borrower shall reimburse such Revolving L/C Disbursement in full on the date such Revolving L/C Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such Revolving L/C Disbursement is made to but excluding the date that the Borrower reimburses such Revolving L/C Disbursement, at the rate per annum equal to the rate per annum then applicable to ABR Loans; *provided* that, if such Revolving L/C Disbursement is not

reimbursed by the Borrower when due pursuant to paragraph (e) of this Section, then Section 2.13(c) shall apply. Interest accrued pursuant to this paragraph shall be for the account of the applicable Issuing Bank, except that interest accrued on and after the date of payment by any Lender pursuant to paragraph (e) of this Section to reimburse such Issuing Bank shall be for the account of such Lender to the extent of such payment.

(i) *Replacement of an Issuing Bank*. An Issuing Bank may be replaced at any time by written agreement among the Borrower, the Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank. The Administrative Agent shall notify the Lenders of any such replacement of an Issuing Bank. At the time any such replacement shall become effective, the Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.12. From and after the effective date of any such replacement, (i) the successor Issuing Bank shall have all the rights and obligations of the replaced Issuing Bank under this Agreement with respect to Revolving Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of such Issuing Bank under this Agreement with respect to Revolving Letters of Credit issued by it prior to such replacement but shall not be required to issue additional Revolving Letters of Credit.

(j) *Cash Collateralization*. If any Event of Default shall occur and be continuing, (i) in the case of an Event of Default described in Section 7.01(h) or 7.01(i), as provided in the following proviso or (ii) in the case of any other Event of Default, on the third Business Day following the date on which the Borrower receives notice from the Administrative Agent (or, if the maturity of the Loans has been accelerated, Lenders with Revolving L/C Exposure representing greater than 50% of the total Revolving L/C Exposure) demanding the deposit of cash collateral pursuant to this paragraph, the Borrower shall deposit in an account with the Administrative Agent (or an account in the name of the Administrative Agent with another institution designated by the Administrative Agent), in the name of the Administrative Agent and for the benefit of the Lenders, an amount in cash in U.S. Dollars equal to the Revolving L/C Exposure in respect of the Borrower as of such date plus any accrued and unpaid interest thereon plus any additional amounts required from time to time in order that the amount on deposit is not less than the U.S. Dollar Equivalent of all Foreign L/Cs; *provided* that, upon the occurrence of any Event of Default with respect to the Borrower described in clause (h) or (i) of Section 7.01, the obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable in U.S. Dollars, without demand or other notice of any kind. The Borrower also shall deposit cash collateral pursuant to this paragraph as and to the extent required by Section 2.11(b). Each such deposit pursuant to this paragraph or pursuant to Section 2.11(b) shall be held by the Administrative Agent as collateral for the payment and performance of the obligations of the Borrower under this Agreement and the Borrower hereby grants to the Administrative Agent and its bailees for the benefit of the Administrative Agent, each Issuing Bank and the Lenders a security interest in such deposits (including all interest thereon and all proceeds thereof) and any deposit or securities accounts in which such deposits are held to secure the repayment of the Obligations under and in connection with the Revolving Letters of Credit and all other Obligations. The Administrative Agent shall control, including the exclusive right of withdrawal, such account. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of (A) for so long as an Event of Default shall be continuing, the Administrative Agent and (B) at any other time, the Borrower, in each case, in term deposits constituting Permitted Investments and at the risk and expense of the Borrower, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Administrative Agent to reimburse each Issuing Bank for the U.S. Dollar Equivalent of Revolving L/C Disbursements for which such Issuing Bank has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the

Revolving L/C Reimbursement Obligations of the Borrower for the Revolving L/C Exposure at such time or, if the maturity of the Loans to the Borrower has been accelerated (but subject to the consent of Lenders with Revolving L/C Exposure representing greater than 50% of the total Revolving L/C Exposure), be applied to satisfy other obligations of the Borrower under this Agreement. If the Borrower is required to provide an amount of cash collateral hereunder as a result of the occurrence of an Event of Default, such amount (to the extent not applied as aforesaid) shall be returned to the Borrower within three (3) Business Days after all Events of Default have been cured or waived. If the Borrower is required to provide an amount of cash collateral hereunder pursuant to Section 2.11(b), such amount together with interest thereon (to the extent not applied as aforesaid) shall be returned to the Borrower as and to the extent that, after giving effect to such return, the Borrower would remain in compliance with Section 2.11(b) and no Event of Default shall have occurred and be continuing.

(k) *Additional Issuing Banks*. From time to time, the Borrower may by notice to the Administrative Agent designate additional Lenders that agree (in their sole discretion) to act in such capacity and are reasonably satisfactory to the Administrative Agent as Issuing Banks. Each such additional Issuing Bank shall execute a counterpart of this Agreement upon the approval of the Administrative Agent (which approval shall not be unreasonably withheld) and shall thereafter be an Issuing Bank hereunder for all purposes with a Revolving L/C Commitment as agreed between such Issuing Bank and the Borrower and set forth on the counterpart signature page to this Agreement executed by such Issuing Bank.

(l) *Reporting*. Each Issuing Bank shall (i) provide to the Administrative Agent copies of any notice received from the Borrower pursuant to Section 2.05(b) no later than the next Business Day after receipt thereof, (ii) provide the Administrative Agent with a copy of the Revolving Letter of Credit, or the amendment, renewal or extension of the Revolving Letter of Credit, as applicable, on the Business Day on which such Issuing Bank issues, amends, renews or extends any Revolving Letter of Credit, (iii) on each Business Day on which such Issuing Bank makes any Revolving L/C Disbursement, advise the Administrative Agent of the date of such Revolving L/C Disbursement and the U.S. Dollar Equivalent of the amount of such Revolving L/C Disbursement and, in the case of a Revolving L/C Disbursement in respect of a Foreign L/C, the Canadian Dollar amount of such Revolving L/C Disbursement and (iv) on any other Business Day, furnish the Administrative Agent with such other information as the Administrative Agent shall reasonably request. If requested by any Lender, the Administrative Agent shall provide copies to such Lender of the documents referred to in clause (ii) of the preceding sentence.

(m) *Existing Letters of Credit*. The parties hereto acknowledge and agree that all Existing Letters of Credit are deemed to be issued under this Agreement by the applicable Issuing Bank at the request of the Borrower and shall constitute Revolving Letters of Credit hereunder for all purposes (including Section 2.05(d) and Section 2.05(e)), and no notice requesting issuance thereof shall be required hereunder. Each reference herein to the issuance of a Revolving Letter of Credit shall include any such deemed issuance. All fees accrued on the Existing Letters of Credit to but excluding the Closing Date shall be for the account of the applicable "Issuing Bank" and the "Lenders" (as those terms are used in the Existing Credit Agreement) as provided in the Existing Credit Agreement, and all fees accruing on the Existing Letters of Credit on and after the Closing Date shall be for the account of the applicable Issuing Bank thereof and the Lenders as provided herein. For the avoidance of doubt, no Issuing Bank that has issued Existing Letters of Credit pursuant to this Section 2.05(m) shall be required to renew or extend any such Existing Letters of Credit or issue any additional Revolving Letters of Credit until such time that such Issuing Bank's Revolving L/C Exposure is no greater than its pro rata portion of the Revolving L/C Sublimit as among all Issuing Banks.

(n) *Determination of Exchange Rate*. On each Calculation Date, with respect to each outstanding Revolving L/C Reimbursement Obligation in respect of a Foreign L/C, the applicable Issuing Bank shall determine the Exchange Rate as of such Calculation Date and shall promptly notify the Administrative Agent and the Borrower thereof and of the U.S. Dollar Equivalent of all Revolving L/C Reimbursement Obligations outstanding on such Calculation Date in respect of Foreign L/Cs. The Exchange Rate so determined shall become effective on each Calculation Date and shall remain effective until the next succeeding Calculation Date.

Section 2.06 *Funding of Borrowings*. (a) Each Lender shall make each Loan to be made by it to the Borrower hereunder on the proposed date thereof by wire transfer of immediately available funds by 12:00 noon, New York City time (or, in the case of Incremental Loans, such other time as shall be agreed to by the Incremental Lenders), to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders. The Administrative Agent will make such Loans available to the Borrower by promptly crediting the amounts so received, in like funds, to such account of the Borrower as is designated by the Borrower in the Borrowing Request; provided that ABR Loans or Eurodollar Loans made to finance the reimbursement of a Revolving L/C Disbursement and reimbursements as provided in Section 2.05(e) shall be remitted by the Administrative Agent to the applicable Issuing Bank.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed time of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand (without duplication) such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation or (ii) in the case of the Borrower, the interest rate applicable to ABR Loans. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

Section 2.07 *Interest Elections*. (a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of a Eurodollar Borrowing, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Eurodollar Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower shall notify the Administrative Agent of such election by telephone by the time that a Borrowing Request would be required under Section 2.03 if the Borrower were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such telephonic Interest Election Request shall be irrevocable and shall be confirmed promptly (but in any event on the same day) by hand delivery, facsimile or email of a properly executed PDF to the Administrative Agent of a written Interest Election Request in a form approved by the Administrative Agent and signed by the Borrower.

(c) Each telephonic and written Interest Election Request shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing or a Eurodollar Borrowing; and

(iv) if the resulting Borrowing is a Eurodollar Borrowing, the Interest Period to be applicable thereto after giving effect to such election.

If any such Interest Election Request made by the Borrower requests a Eurodollar Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Lender to which such Interest Election Request relates of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower fails to deliver a timely Interest Election Request with respect to one of its Eurodollar Borrowings prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period, the Borrower shall be deemed to have converted such Borrowing to an ABR Borrowing. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Administrative Agent, at the written request (including a request through electronic means) of the Required Lenders (unless such Event of Default is an Event of Default under Section 7.01(h) or (i), in which case no such request shall be required), so notifies the Borrower, then, so long as an Event of Default is continuing, (i) no outstanding Borrowing may be converted to or continued as a Eurodollar Borrowing and (ii) unless repaid, each Eurodollar Borrowing shall be converted to an ABR Borrowing at the end of the Interest Period applicable thereto.

Section 2.08 *Termination and Reduction of Commitments*. (a) Unless previously terminated, the Revolving Facility Commitments shall terminate on the Maturity Date.

(b) Subject to Section 2.16, the Borrower may at any time terminate, or from time to time reduce, the Revolving Facility Commitments; *provided* that (i) each reduction of the Revolving Facility Commitments shall be in an amount that is an integral multiple of U.S.$500,000 and not less than U.S.$2.0 million (or, if less, the remaining amount of the Revolving Facility Commitments), and (ii) the Borrower shall not terminate or reduce the Revolving Facility Commitments if, after giving effect to any concurrent prepayment of the Revolving Facility Loans by the Borrower in accordance with Section 2.11, the Revolving Facility Credit Exposure would exceed the total Revolving Facility Commitments.

(c) The Borrower shall notify the Administrative Agent of any election to terminate or reduce the Revolving Facility Commitments under paragraph (b) of this Section at least three (3) Business Days prior to the effective date of such termination or reduction, specifying such election and

the effective date thereof. Promptly following receipt of any notice, the Administrative Agent shall advise the applicable Lenders of the contents thereof. Each notice delivered by the Borrower pursuant to this Section shall be irrevocable; *provided* that a notice of termination or reduction of the Revolving Facility Commitments delivered by the Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities or the successful closing of a disposition or acquisition, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Revolving Facility Commitments shall be permanent. Each reduction of the Revolving Facility Commitments shall be made ratably among the Lenders in accordance with their respective Revolving Facility Commitments.

Section 2.09 *Repayment of Loans; Evidence of Debt.*

(a) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Lender the then unpaid principal amount of each Revolving Facility Loan on the Maturity Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Type thereof and the Interest Period (if any) applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable to each Lender hereunder, and (iii) any amount received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence, absent manifest error, of the existence and amounts of the obligations recorded therein; *provided* that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans made in accordance with the terms of this Agreement.

(e) Any Lender may request that Loans made by it be evidenced by a promissory note substantially in the form of Exhibit F. In such event, the Borrower shall prepare, execute and deliver to such Lender a promissory note payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form approved by the Administrative Agent. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including, to the extent requested by any assignee, after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form payable to the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

Section 2.10 *Repayment of Loans*. (a) To the extent not previously paid, all Revolving Facility Loans shall be due and payable on the Maturity Date.

(b) (i) All optional prepayments of the Revolving Facility Loans pursuant to Section 2.11(a) or mandatory prepayments of the Revolving Facility Loans pursuant to Section 2.11(b), Section 2.11(c) and Section 2.11(j) shall be applied ratably among the Lenders, and any mandatory payments or prepayments pursuant to Section 2.11(f) shall be applied as set forth in Section 9.23.

(c) Prior to any repayment of any Borrowing, the Borrower shall select the Borrowing or Borrowings to be repaid and shall notify the Administrative Agent by telephone (confirmed by facsimile) of such selection not later than (i) 12:00 p.m., New York City time, in the case of any ABR Loan denominated in U.S. Dollars, on the day of such repayment, (ii) 12:00 p.m., New York City time, in the case of any ABR Loan denominated in Canadian Dollars, at least one (1) Business Days before the scheduled date of such repayment and (iii) 2:00 p.m., New York City time, in the case of any Eurodollar Loan, at least three (3) Business Days before the scheduled date of such repayment. Each repayment of a Borrowing shall be applied to the Revolving Facility Loans included in the repaid Borrowing such that each Lender receives its ratable share of such repayment (based upon the respective Revolving Facility Credit Exposures of the Lenders at the time of such repayment).

(d) All mandatory prepayments and, to the extent that the Borrower fails to make the selection required by Section 2.10(c) above, any payment, repayment, voluntary prepayment shall be applied: *first*, ratably among Revolving Facility Loans constituting ABR Loans, if any, until repaid in full, and *second*, to Revolving Facility Loans constituting Eurodollar Loans having the same Interest Period, beginning with the Eurodollar Loans having the shortest remaining Interest Period.

Section 2.11 *Prepayment of Loans*. (a) The Borrower shall have the right at any time and from time to time to prepay any Borrowing in whole or in part, without premium or penalty (but subject to Section 2.16), in an aggregate principal amount that is an integral multiple of the Borrowing Multiple and not less than the Borrowing Minimum or, if less, the amount outstanding, subject to prior notice in accordance with Section 2.10(c).

(b) If on any date, the Revolving Facility Credit Exposure exceeds the aggregate Revolving Facility Commitments of the Lenders on such date, the Borrower shall, as soon as practicable and in any event within two (2) Business Days of obtaining knowledge thereof, prepay the outstanding principal amount of any Revolving Facility Loans (and, to the extent after giving effect to such prepayment, the Revolving Facility Credit Exposure still exceeds the aggregate Revolving Facility Commitments of the Lenders, deposit cash collateral in an account with the Administrative Agent (or an account in the name of the Administrative Agent with another institution designated by the Administrative Agent) pursuant to Section 2.05(j) such that the aggregate amount so prepaid by the Borrower and cash collateral so deposited in an account with the Administrative Agent (or an account in the name of the Administrative Agent with another institution designated by the Administrative Agent) pursuant to Section 2.05(j)) shall be sufficient to reduce the Revolving Facility Credit Exposure to an amount not to exceed the aggregate Revolving Facility Commitments of the Lenders on such date together with any interest accrued to the date of such prepayment on the aggregate principal amount of Revolving Facility Loans prepaid. The Administrative Agent shall give prompt notice of any prepayment required under this Section 2.11(b) to the Borrower and the Lenders.

(c) The Borrower shall apply all Net Proceeds and all Insurance Proceeds received by it or its Restricted Subsidiaries (or, in the case of Insurance Proceeds only, received by Maurepas Holdings or Maurepas Pipeline) upon (and in any event within three (3) Business Days of) receipt thereof to prepay the Borrowings in accordance with Section 2.10(b).

(d) The Borrower shall notify the Administrative Agent in writing of any mandatory prepayment of Loans required to be made by the Borrower pursuant to paragraph (c) of this Section 2.11 at least five (5) Business Days prior to the date of such prepayment. Each such notice shall specify the date of such prepayment and provide a reasonably detailed calculation of the amount of such prepayment. The Administrative Agent will promptly notify each Lender of the contents of the Borrower’s prepayment notice and of such Lender’s pro rata share of the prepayment.

(e) [Reserved].

(f) In the event of any termination of all of the Revolving Facility Commitments, the Borrower shall, on the date of such termination, repay or prepay all its outstanding Revolving Facility Loans and terminate all its outstanding Revolving Letters of Credit and/or cash collateralize such Revolving Letters of Credit in accordance with Section 2.05(j). If as a result of any partial reduction of the Revolving Facility Commitments, the aggregate Revolving Facility Credit Exposure would exceed the aggregate Revolving Facility Commitments of all Lenders after giving effect thereto, then the Borrower shall, on the date of such reduction, repay or prepay Revolving Facility Loans and/or cash collateralize Revolving Letters of Credit in an amount sufficient to eliminate such excess.

(g) The amount of any Revolving Facility Commitment which remains undrawn on the expiry of the Availability Period will be automatically and immediately cancelled in full.

(h) [Reserved].

(i) [Reserved].

(j) In the case of a Maurepas Sale, Maurepas Holdings or any applicable Loan Party shall apply all proceeds received by it or its Subsidiaries (net of (i) attorneys' fees, accountants' fees, advisors' fees, consultants' fees, investment banking fees, sales commissions, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes and required payments of other obligations relating to the applicable asset (other than pursuant hereto) and any cash reserve for adjustment in respect of the sale price of such asset established in accordance with GAAP, including without limitation liabilities related to environmental matters or against any indemnification obligations associated with such transaction and (ii) Taxes paid or payable as a result thereof) upon (and in any event within three (3) Business Days of) receipt thereof to prepay the Borrowings in accordance with Section 2.10(b).

Section 2.12 *Fees*. (a) The Borrower agrees to pay to the Administrative Agent for the account of each Lender (other than any Defaulting Lender), without duplication of any other amounts paid to such Lender, three (3) Business Days after the last day of March, June, September and December of each year, and on the date on which the Revolving Facility Commitments of all the Lenders shall be terminated as provided herein, a commitment fee (a "**Commitment Fee**") on the daily amount of the Available Unused Commitment of such Lender during the preceding quarter up until the last day of such quarter (or other period commencing with the Closing Date (or the last date on which such fee was paid) and ending with the last day of such quarter or the Maturity Date or the date on which the last of the Commitments of such Lender shall be terminated, as applicable) at the rate per annum set forth below under the caption "Commitment Fee" based upon the Leverage Ratio as of the last date of the most recent fiscal quarter of the Borrower; *provided* that for the period commencing with the Closing Date and ending on the date the financial statements relating to the quarter ending September 30, 2016 are delivered pursuant to Section 5.04(b), the Commitment Fee shall be 0.375%:

Leverage Ratio	Commitment Fee
Category 1: Greater than 4.50 to 1.00	0.50%
Category 2: Less than or equal to 4.50 to 1.00 but greater than 4.00 to 1.00	0.50%
Category 3: Less than or equal to 4.00 to 1.00 but greater than 3.50 to 1.00	0.50%
Category 4: Less than or equal to 3.50 to 1.00 but greater than 3.00 to 1.00	0.375%
Category 5: Less than or equal to 3.00 to 1.00	0.375%

All Commitment Fees shall be computed on the basis of the actual number of days elapsed in a year of 360 days. The Commitment Fee due to each Lender shall begin to accrue on the Closing Date and shall cease to accrue on the date on which the last of the Commitments of such Lender shall be terminated as provided herein.

(b) The Borrower from time to time agrees to pay to each Lender (other than any Defaulting Lender), through the Administrative Agent, three (3) Business Days after the last day of March, June, September and December of each year and on the date on which the Revolving Facility Commitments of all the Lenders shall be terminated as provided herein, a fee (a "**Revolving L/C Participation Fee**") on such Lender's Revolving Facility Percentage of the daily aggregate Revolving L/C Exposure (excluding any portion thereof attributable to unreimbursed Revolving L/C Disbursements), during the preceding quarter (or shorter period commencing with the Closing Date (or the last date on which such fee was paid) and ending with the last day of such quarter or the Maturity Date or the date on which the Revolving Facility Commitments shall be terminated, as applicable) at the rate per annum equal to the Applicable Margin for Eurodollar Borrowings effective for each day in such period.

(c) The Borrower from time to time agrees to pay to each Issuing Bank, for its own account, (i) on the last Business Day of March, June, September and December of each year and on the date on which the Revolving Facility Commitments of all the Lenders shall terminate as provided herein, a fronting fee in an amount equal to 0.25% per annum of the U.S. Dollar Equivalent of the daily average stated amount of such Revolving Letter of Credit, in respect of each Revolving Letter of Credit issued by such Issuing Bank for the period from and including the date of issuance of such Revolving Letter of Credit to and including the termination of such Revolving Letter of Credit plus (ii) in connection with the issuance, amendment or transfer of any such Revolving Letter of Credit or any Revolving L/C Disbursement thereunder, such Issuing Bank's customary documentary and processing charges (collectively, "**Issuing Bank Fees**"). All Revolving L/C Participation Fees and Issuing Bank Fees that are payable on a per annum basis shall be computed on the basis of the actual number of days elapsed in a year of 360 days.

(d) The Borrower agrees to pay to the Administrative Agent, for the account of the Administrative Agent, the administration fee set forth in the Lead Arranger Fee Letter at the times specified therein or such other administration fee as agreed between the Borrower and the Administrative Agent in writing (such fees, the "**Administrative Agent Fees**") and to pay all other fees due and payable under the Fee Letters.

(e) All Fees under this Section 2.12 shall be paid on the dates due, in immediately available funds, to the Administrative Agent for distribution, if and as appropriate, among the Lenders, except that Issuing Bank Fees shall be paid directly to the applicable Issuing Banks. Once paid, no Fee (absent manifest error in the calculation thereof) shall be refundable under any circumstances.

Section 2.13 *Interest*. (a) The Borrower shall pay interest on the unpaid principal amount of each ABR Loan at the Alternate Base Rate plus the Applicable Margin.

(b) The Borrower shall pay interest on the unpaid principal amount of each Eurodollar Loan at the Adjusted Eurodollar Rate for the Interest Period in effect for such Eurodollar Loan plus the Applicable Margin.

(c) Notwithstanding the foregoing, if any principal of or interest on any Loan or any Fees or other amount payable by the Borrower hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, the Borrower shall pay interest on such overdue amount, after as well as before judgment, at a rate per annum equal to (i) in the case of overdue principal of any Loan, 2.00% plus the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section or (ii) in the case of any other amount, 2.00% plus the rate applicable to ABR Loans as provided in paragraph (a) of this Section; *provided* that this paragraph (c) shall not apply to any Default or Event of Default that has been waived by the Lenders pursuant to Section 9.08.

(d) Accrued interest on each Loan shall be payable by the Borrower in arrears on each Interest Payment Date for such Loan and on the Maturity Date; *provided* that (i) interest accrued pursuant to paragraph (c) of this Section shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Eurodollar Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(e) All computations of interest shall be made by the Administrative Agent taking into account the actual number of days occurring in the period for which such interest is payable pursuant to this Section, and (i) if based on the Alternate Base Rate (if based on the U.S. Prime Rate), a year of 365 days or 366 days, as the case may be or (ii) otherwise, on the basis of a year of 360 days.

Section 2.14 *Alternate Rate of Interest*. If prior to the commencement of any Interest Period for a Eurodollar Borrowing:

(a) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Adjusted Eurodollar Rate for such Interest Period; or

(b) the Administrative Agent is advised by the Required Lenders that the Eurodollar Rate for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period; then the Administrative Agent shall give written notice thereof to the Borrower and the Lenders as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, (i) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Eurodollar Borrowing shall be ineffective and such Borrowing shall be converted to an ABR Borrowing on the last day of the Interest Period applicable thereto, and (ii) if any Borrowing Request requests a Eurodollar Borrowing, such Borrowing shall be made as an ABR Borrowing or shall be made as a Borrowing bearing interest at such rate as the Required Lenders shall agree adequately reflects the costs to the Lenders of making the Loans comprising such Borrowing.

Section 2.15 *Increased Costs*. (a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, FDIC insurance or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender (except any such reserve requirement reflected in the Adjusted Eurodollar Rate) or Issuing Bank; or

(ii) impose on any Lender or Issuing Bank or the London interbank market any tax, costs, expenses or other condition affecting this Agreement or Loans made by such Lender or any Revolving Letter of Credit or participation therein (including a condition similar to the events described in clause (i) above in the form of a tax, cost or expense) (except in each case for Indemnified Taxes indemnified pursuant to Section 2.17 and Excluded Taxes);

and the result of any of the foregoing shall be to increase the cost to such Lender of making, converting to, continuing or maintaining any Loan (or of maintaining its obligation to make any such Loan) to the Borrower or to increase the cost to such Lender or Issuing Bank of participating in, issuing or maintaining any Revolving Letter of Credit or to reduce the amount of any sum received or receivable by such Lender or Issuing Bank hereunder (whether of principal, interest or otherwise) (except in each case for Indemnified Taxes indemnified pursuant to Section 2.17 and Excluded Taxes) then the Borrower will pay to such Lender or Issuing Bank, as applicable, such additional amount or amounts as will compensate such Lender or Issuing Bank, as applicable, for such additional costs incurred or reduction suffered in connection therewith.

(b) If any Lender or Issuing Bank determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's or Issuing Bank's capital or on the capital of such Lender's or Issuing Bank's holding company, if any, as a consequence of this Agreement or any of the Loans made by, or participations in Revolving Letters of Credit held by, such Lender, or the Revolving Letters of Credit issued by such Issuing Bank or as a consequence of the Commitments to make any of the foregoing, to a level below that which such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or such Issuing Bank's policies and the policies of such Lender's or such Issuing Bank's holding company with respect to capital adequacy), then from time to time the Borrower shall pay to such Lender or such Issuing Bank, as applicable, such additional amount or amounts as will compensate such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company for any such reduction suffered in connection therewith.

(c) A certificate of a Lender or an Issuing Bank setting forth the amount or amounts necessary to compensate such Lender or Issuing Bank or its holding company, as applicable, as specified in paragraph (a) or (b) of this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender or Issuing Bank, as applicable, the amount shown as due on any such certificate within ten (10) days after receipt thereof.

(d) Promptly after any Lender or any Issuing Bank has determined that it will make a request for increased compensation pursuant to this Section 2.15, such Lender or Issuing Bank shall notify the Borrower thereof. Failure or delay on the part of any Lender or Issuing Bank to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's or Issuing Bank's right to demand such compensation; *provided* that the Borrower shall not be required to compensate a Lender or an Issuing Bank pursuant to this Section for any increased costs or reductions incurred more than 180 days prior to the date that such Lender or Issuing Bank, as applicable, notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or Issuing Bank's intention to claim compensation therefor; *provided further* that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

Section 2.16 *Break Funding Payments*. In the event of (a) the payment of any principal of any Eurodollar Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Eurodollar Loan on the date specified in any notice delivered pursuant hereto or (d) the assignment of any Eurodollar Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.19, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event. In the case of a Eurodollar Loan, such loss, cost or expense to any Lender shall be deemed to be the amount determined by such Lender to be the excess, if any, of (i) the amount of interest that would have accrued on the principal amount of such Loan had such event not occurred, at the Eurodollar Rate that would have been applicable to such Loan, for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to borrow, convert or continue a Eurodollar Loan, for the period that would have been the Interest Period for such Loan), *over* (ii) the amount of interest that would accrue on such principal amount for such period at the interest rate that such Lender would bid were it to bid, at the commencement of such period, for deposits in U.S. Dollars of a comparable amount and period from other banks in the Eurodollar market. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof.

Section 2.17 *Taxes*. (a) Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made free and clear of and without deduction for any Indemnified Taxes or Other Taxes; *provided* that if a Loan Party, the Administrative Agent or any other Person acting on behalf of the Administrative Agent in regards to payments hereunder shall be required (as determined in such Person’s good faith discretion) to deduct Indemnified Taxes or Other Taxes from such payments, then (i) the sum payable by the Loan Party shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Administrative Agent, Lender, or Issuing Bank, as applicable, receives an amount equal to the sum it would have received had no such deductions for Indemnified Taxes and Other Taxes been made, (ii) such Loan Party, if required to deduct any such Taxes, shall make such deductions and (iii) such Loan Party, if required to deduct any such Taxes, shall timely pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) In addition, without duplicating payments made pursuant to Section 2.17(a), each Loan Party shall pay any Other Taxes payable on account of any obligation of such Loan Party and upon the execution, delivery or enforcement of, or otherwise with respect to, the Loan Documents, to the relevant Governmental Authority in accordance with applicable law.

(c) Each Loan Party shall indemnify the Administrative Agent, each Lender and each Issuing Bank, within thirty (30) days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (other than Indemnified Taxes or Other Taxes resulting from gross negligence or willful misconduct of the Administrative Agent, such Lender or such Issuing Bank, in each case, as determined in the final, non-appealable judgment of a court of competent jurisdiction) without duplication of any amounts indemnified under Section 2.17(a) paid (whether or not paid directly or indirectly) by the Administrative Agent or such Lender or Issuing Bank, as applicable, on or with respect to any payment by or on account of any obligation of such Loan Party under, or otherwise with respect to, any Loan Document (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority; *provided* that a certificate as to the amount of such

payment or liability and setting forth in reasonable detail the basis and calculation for such payment or liability delivered to such Loan Party by a Lender or an Issuing Bank, or by the Administrative Agent on its own behalf or on behalf of a Lender or an Issuing Bank, shall be conclusive absent manifest error of the Lender, the Issuing Bank or the Administrative Agent, as applicable.

(d) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by a Loan Party to a Governmental Authority, such Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) Status of Lenders.

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.17(e)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Lender’s reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing, in the event that the Borrower is a U.S. Borrower,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) each Lender or Issuing Bank that is a Foreign Lender shall, to the extent it may lawfully do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender und this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “interest” article of such tax treaty and (y) with

respect to any other applicable payments under any Loan Document, IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) executed copies of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed copies of IRS Form W-8BEN-E; or

(4) to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided* that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate on behalf of each such direct and indirect partner;

(C) any Lender that is a Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made.

(D) Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(f) If the Administrative Agent, any Lender or any Issuing Bank determines, in good faith and in its sole discretion, that it has received a refund of Indemnified Taxes or Other Taxes as to which it has been indemnified by a Loan Party or with respect to which a Loan Party has paid additional amounts pursuant to this Section 2.17, it shall pay over such refund to such Loan Party (but only to the extent of indemnity payments made, or additional amounts paid, by such Loan Party under this Section 2.17 with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses of the Administrative Agent, Lender or Issuing Bank (including any Taxes imposed with respect to such refund) as is determined by the Administrative Agent, Lender or Issuing Bank in good faith and in its sole discretion, and without interest (other than any interest paid by the relevant

Governmental Authority with respect to such refund); *provided* that such Loan Party, upon the request of the Administrative Agent, Lender or Issuing Bank, agrees to repay as soon as reasonably practicable the amount paid over to such Loan Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority, unless such penalties, interest or other charges were imposed as a result of gross negligence or willful misconduct of such Administrative Agent, Lender or Issuing Bank as determined by a court of competent jurisdiction in a final, non-appealable decision) to the Administrative Agent, Lender or Issuing Bank in the event such Administrative Agent, Lender or Issuing Bank is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (f), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (f) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require the Administrative Agent, Lender or Issuing Bank to make available its Tax returns (or any other information relating to its Taxes which it deems confidential) to the Loan Parties or any other Person.

(g) If a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this Section 2.17(g), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Section 2.18 *Payments Generally; Pro Rata Treatment; Sharing of Set-offs*. (a) Unless otherwise specified, the Borrower shall make each payment required to be made by it hereunder (whether of principal, interest, fees or reimbursement of Revolving L/C Disbursements, or of amounts payable under Section 2.15, 2.16 or 2.17, or otherwise) prior to 2:00 p.m., New York City time, on the date when due, in immediately available funds, without condition or deduction for any defense, recoupment, set-off or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent to the applicable account designated to the Borrower by the Administrative Agent, except payments to be made directly to the applicable Issuing Bank as expressly provided herein and except that payments pursuant to Sections 2.15, 2.16, 2.17 and 9.05 shall be made directly to the Persons entitled thereto. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments hereunder of (i) principal or interest in respect of any Loan or (ii) Revolving L/C Reimbursement Obligations shall in each case be made in U.S. Dollars. All payments of other amounts due hereunder or under any other Loan Document shall be made in U.S. Dollars. Any payment required to be made by the Administrative Agent hereunder shall be deemed to have been made by the time required if the Administrative Agent shall, at or before such time, have taken the necessary steps to make such payment in accordance with the regulations or operating procedures of the clearing or settlement system used by the Administrative Agent to make such payment.

(b) If at any time insufficient funds are received by and available to the Administrative Agent from the Borrower to pay fully all amounts of principal, unreimbursed Revolving L/C Disbursements, interest and fees then due from the Borrower hereunder, such funds shall be applied (i) *first*, towards payment of interest and fees then due from the Borrower hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) *second*, towards payment of principal and unreimbursed Revolving L/C Disbursements then due from the Borrower hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and unreimbursed Revolving L/C Disbursements then due to such parties.

(c) If any Lender shall, by exercising any right of set-off or counterclaim, through the application of any proceeds of Collateral or otherwise, obtain payment in respect of any principal of or interest on any of its Revolving Facility Loans or participations in Revolving L/C Disbursements resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Revolving Facility Loans and participations in Revolving L/C Disbursements and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Revolving Facility Loans and participations in Revolving L/C Disbursements of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Revolving Facility Loans and participations in Revolving L/C Disbursements; *provided* that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph (c) shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in Revolving L/C Disbursements to any assignee or participant, other than to the Borrower or any Loan Party (as to which the provisions of this paragraph (c) shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment by the Borrower is due to the Administrative Agent for the account of the Lenders or the applicable Issuing Bank hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders or the applicable Issuing Bank, as applicable, the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders or the applicable Issuing Bank, as applicable, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender or Issuing Bank with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.05(d) or (e), 2.06(b) or 2.18(d), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

Section 2.19 *Mitigation Obligations; Replacement of Lenders*. (a) If any Lender requests compensation under Section 2.15, or if any Loan Party is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or Affiliates, if, in the reasonable judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.15 or 2.17, as applicable, in the future and (ii) would not subject such Lender to any material unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender in any material respect. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If any Lender requests compensation under Section 2.15, or if any Loan Party is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, or is a Defaulting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); *provided* that (i) the Borrower shall have received the prior written consent of the Administrative Agent and, solely in the case of an assignment of Revolving Facility Commitments and/or Revolving Facility Loans, each Issuing Bank, which consent shall not unreasonably be withheld, (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and participations in Revolving L/C Disbursements, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and (iii) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a reduction in such compensation or payments. Nothing in this Section 2.19 shall be deemed to prejudice any rights that any Loan Party may have against any Lender that is a Defaulting Lender.

(c) If any Lender (such Lender, a "**Non-Consenting Lender**") has failed to consent to a proposed amendment, waiver, discharge or termination which pursuant to the terms of Section 9.08 requires the consent of all of the Lenders affected and with respect to which the Required Lenders shall have granted their consent, then provided no Event of Default then exists, the Borrower shall have the right (unless such Non-Consenting Lender grants such consent) to replace such Non-Consenting Lender by requiring such Non-Consenting Lender to assign its Loans and Commitments hereunder to one or more assignees reasonably acceptable to the Administrative Agent and, solely in the case of an assignment of Revolving Facility Commitments and/or Revolving Facility Loans, each Issuing Bank; *provided* that: (i) all Obligations of the Borrower owing to such Non-Consenting Lender being replaced shall be paid in full to such Non-Consenting Lender concurrently with such assignment and (ii) the replacement Lender shall purchase the foregoing by paying to such Non-Consenting Lender a price equal to the principal amount thereof plus accrued and unpaid interest thereon. In connection with any such assignment the Borrower, Administrative Agent, such Non-Consenting Lender and the replacement Lender shall otherwise comply with Section 9.04.

Section 2.20 *Incremental Facilities*. (a) At any time and from time to time, the Borrower may, by written notice to the Administrative Agent, elect to request an increase to the Revolving Facility

Commitments (each such increase, an “**Incremental Commitment**”) in effect on the Closing Date in an aggregate principal amount, collectively, not to exceed U.S.$300.0 million. Any Borrowing under an Incremental Commitment shall be in an aggregate amount that is an integral multiple of the Borrowing Multiple and not less than U.S.$10.0 million (the “**Incremental Loans**”). Such notice shall specify the date (an “**Increased Amount Date**”) on which the Borrower proposes that the Incremental Commitments shall be made available, which shall be a date not less than five (5) Business Days after the date on which such notice is delivered to the Administrative Agent (or such shorter period as may be agreed by the Administrative Agent). The Borrower shall notify the Administrative Agent in writing of the identity of each Lender or other financial institution (which in any event shall not be the Borrower, an Affiliate of the Borrower or a Defaulting Lender) reasonably acceptable to the Administrative Agent and the Issuing Banks (each, an “**Incremental Lender**”) to whom the Incremental Commitments have been (in accordance with the prior sentence) allocated and the amounts of such allocations; provided that any Lender approached to provide all or a portion of the Incremental Commitments may elect or decline, in its sole discretion, to provide an Incremental Commitment. Such Incremental Commitments shall become effective as of such Increased Amount Date; *provided* that (i) no Default or Event of Default shall exist on such Increased Amount Date before or after giving effect to such Incremental Commitments and Incremental Loans; (ii) the representations and warranties contained in Article III and the other Loan Documents shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on and as of the Increased Amount Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall have been true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date; (iii) the Incremental Loans shall rank pari passu in right of payment and of security with the Loans; (iv) such Incremental Commitments shall be evidenced by one or more joinder agreements executed and delivered to Administrative Agent by each Incremental Lender, as applicable, and each shall be recorded in the register, each of which shall be reasonably satisfactory to the Administrative Agent and subject to the requirements set forth in Section 2.17(e); (v) the Borrower shall make any payments required pursuant to Section 2.16 in connection with the provisions of the Incremental Commitments; (vi) the Borrower and its Affiliates shall not be permitted to commit to or participate in any Incremental Commitments or any Incremental Loans and (vii) the terms and conditions of any Incremental Commitment and Incremental Loans (other than those terms relating directly to upfront fees or arrangement fees) shall be identical to those of the existing Revolving Facility Commitments and Revolving Facility Loans. Each of the parties hereto hereby agrees that, upon the effectiveness of any joinder agreements in connection with any Incremental Commitments as described in the preceding sentence, this Agreement shall be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Incremental Commitments and the Incremental Loans evidenced thereby, and the Administrative Agent and the Borrower may revise this Agreement to evidence such amendments without the consent of any Lender.

Notwithstanding the foregoing, the Borrower hereby agrees that the availability of Incremental Commitments shall be subject to the prior satisfaction of the following conditions: (x) each Loan Party shall have obtained all material consents necessary in connection with such Incremental Commitments; and (y) the Administrative Agent shall have received, on behalf of itself, the Collateral Agent, the Lenders and each Issuing Bank on the applicable Increased Amount Date, favorable written opinions of counsel for the Loan Parties, (A) dated the applicable Increased Amount Date, (B) addressed to each Issuing Bank on the applicable Increased Amount Date, the Administrative Agent, the Collateral Agent and the Lenders, and (C) in form and substance reasonably satisfactory to the Administrative Agent and covering such matters relating to the Incremental Commitments and the Incremental Loans as the Administrative Agent shall reasonably request, and each Loan Party hereby instructs its counsel to deliver such opinions.

(b) On any Increased Amount Date on which Incremental Commitments are effected, subject to the satisfaction of the foregoing terms and conditions, (i) each of the existing Lenders shall assign to each of the Incremental Lenders, and each of the Incremental Lenders shall purchase from each of the existing Lenders, at the principal amount thereof, such interests in the outstanding Revolving Facility Loans and participations in Revolving Letters of Credit outstanding on such Increased Amount Date that will result in, after giving effect to all such assignments and purchases, such Revolving Facility Loans and participations in Revolving Letters of Credit being held by existing Lenders and Incremental Lenders ratably in accordance with their Revolving Facility Commitments after giving effect to the addition of such Incremental Commitments to the Revolving Facility Commitments, (ii) each Incremental Commitment shall be deemed for all purposes a Revolving Facility Commitment and each Loan made thereunder shall be deemed, for all purposes, a Revolving Facility Loan and have the same terms as any existing Revolving Facility Loan and (iii) each Incremental Lender shall become a Lender with respect to the Revolving Facility Commitments and all matters relating thereto, in each case, without the consent of any other Lender.

(c) A portion of the Incremental Commitment may be made available for the issuance of Revolving Letters of Credit in an amount not exceeding the proportional amount of the Revolving L/C Sublimit to the aggregate amount of the Revolving Facility Commitments as of such date.

(d) The Incremental Loans shall be used solely for working capital, capital expenditures and other lawful purposes (including the payment of transaction fees and expenses and for the issuance of Revolving Letters of Credit).

(e) All Incremental Loans will be made in accordance with the procedures set forth in Section 2.03.

(f) The Administrative Agent shall notify the Lenders promptly upon receipt of the Borrower’s notice of an Increased Amount Date and, in respect thereof, the Incremental Commitments and the Incremental Lenders.

(g) As a condition precedent to the Borrower’s incurrence of additional Indebtedness pursuant to this Section 2.20, (i) the Borrower shall, and shall cause each Loan Party to, enter into, and deliver to the Administrative Agent and the Collateral Agent, reaffirmations of the guarantees and the security interests and Liens granted by the Loan Parties under the Security Documents in a form reasonably satisfactory to the Administrative Agent and the Collateral Agent and (ii) with respect to any Mortgaged Property, the Borrower shall, and shall cause each Loan Party to, enter into, and deliver to the Administrative Agent and the Collateral Agent, upon the reasonable request of the Administrative Agent and/or the Collateral Agent (x) mortgage modifications or new Mortgages with respect to any Mortgaged Property in each case in proper form for recording in the relevant jurisdiction and in a form reasonably satisfactory to the Administrative Agent and the Collateral Agent and (y) all other items reasonably requested by the Collateral Agent that are reasonably necessary to maintain the continuing perfection or priority of the Lien of the Mortgages as security for such Obligations.

Section 2.21 *Illegality*. If any Lender reasonably determines that any change in law has made it unlawful, or that any Governmental Authority has asserted after the Closing Date that it is unlawful, for any Lender or its applicable lending office to make or maintain any Eurodollar Loans, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, any obligations of such Lender to make or continue Eurodollar Loans or to convert ABR Borrowings to Eurodollar Borrowings, as the case may be, shall be suspended until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), convert all

such Eurodollar Borrowings of such Lender to ABR Borrowings on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurodollar Borrowings to such day, or immediately, if such Lender may not lawfully continue to maintain such Loans. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

Section 2.22 *Defaulting Lenders*. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) fees shall cease to accrue on the unfunded portion of the Revolving Facility Commitments of such Defaulting Lender pursuant to Section 2.12(a);

(b) the aggregate principal amount of Loans, Revolving L/C Exposures and Available Unused Commitment of such Defaulting Lender, if applicable, shall not be included in determining whether all Lenders, Required Lenders or affected Lenders have taken or may take any action hereunder (including any consent to any amendment or waiver pursuant to Section 9.08); *provided* that (i) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender which affects such Defaulting Lender differently than other affected Lenders shall require the consent of such Defaulting Lender, (ii) the Commitment of such Defaulting Lender may not be increased or extended without the consent of such Defaulting Lender, (iii) any amendment that reduces the principal amount of, or rate of interest on, or extends the final maturity date of, any Loan made by such Defaulting Lender, shall require the consent of such Defaulting Lender and (iv) notwithstanding anything in this Agreement to the contrary, any amendment to this Section 2.22(b) shall require the consent of all Lenders, including such Defaulting Lender;

(c) if any Revolving L/C Exposure exists at the time a Lender becomes a Defaulting Lender then:

(i) all or any part of such Revolving L/C Exposure shall be reallocated among the non-Defaulting Lenders in accordance with their respective Revolving Facility Percentages but only to the extent (A) such reallocation does not cause the aggregate Revolving Facility Credit Exposure of any non-Defaulting Lender to exceed such non-Defaulting Lender’s Revolving Facility Commitment and (B) the conditions set forth in Section 4.01 are satisfied at such time (*provided* that no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a non-Defaulting Lender as a result of such non-Defaulting Lender’s increased exposure following such reallocation);

(ii) if the reallocation described in clause (i) above cannot, or can only partially, be effected as a result of the application of subclause (A) or (B) of clause (i) above, the Borrower shall within five (5) Business Days following notice by the Administrative Agent cash collateralize such Defaulting Lender’s Revolving L/C Exposure (after giving effect to any partial reallocation pursuant to clause (i) above) in accordance with the procedures set forth in Section 2.05(j) for so long as such Revolving L/C Exposure is outstanding;

(iii) if the Borrower cash collateralizes any portion of such Defaulting Lender’s Revolving L/C Exposure pursuant to Section 2.22(c)(ii), the Borrower shall not be required to pay any fees to such Defaulting Lender pursuant to Section 2.12 with respect to such Defaulting Lender’s Revolving L/C Exposure during the period such Defaulting Lender’s Revolving L/C Exposure is cash collateralized;

(iv) if the Revolving L/C Exposure of the non-Defaulting Lenders is reallocated pursuant to Section 2.22(c)(i), then the fees payable to the Lenders pursuant to Section 2.12 shall be adjusted in accordance with such non-Defaulting Lenders' Revolving Facility Percentage; and

(v) if any Defaulting Lender's Revolving L/C Exposure is neither cash collateralized nor reallocated pursuant to Section 2.22(c)(i) or (ii), then, without prejudice to any rights or remedies of the applicable Issuing Bank or any Lender hereunder, all facility fees that otherwise would have been payable to such Defaulting Lender (solely with respect to the portion of such Defaulting Lender's Revolving L/C Commitment that was utilized by such Revolving L/C Exposure) and all Revolving L/C Participation Fees payable under Section 2.12(b) with respect to such Defaulting Lender's Revolving L/C Exposure shall be payable to the applicable Issuing Banks until such Revolving L/C Exposure is cash collateralized and / or reallocated;

(d) so long as any Lender is a Defaulting Lender, no Issuing Bank shall be required to issue, amend or increase any Revolving Letter of Credit, unless it is satisfied that the related exposure will be 100% covered by the Revolving Facility Commitments of the non-Defaulting Lenders or cash collateral will be provided by the Borrower in accordance with Section 2.22(c), and participating interests in any such newly issued or increased Revolving Letter of Credit shall be allocated among non-Defaulting Lenders in a manner consistent with Section 2.22(c)(i) (and Defaulting Lenders shall not participate therein);

(e) any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender shall be applied at such time or times as may be determined by the Administrative Agent as follows: (i) first, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder, (ii) second, to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to any Issuing Bank, (iii) third, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Revolving Facility Loan in respect of which that Defaulting Lender has failed to fund its portion thereof as required by this Agreement, (iv) fourth, if so determined by the Administrative Agent or requested by an Issuing Bank, held in such account as cash collateral for future funding obligations of the Defaulting Lender in respect of any existing or future participating interest in any Revolving Letter of Credit, (v) fifth, to the payment of any amounts owing to the Lenders or an Issuing Bank as a result of any final, non-appealable judgment of a court of competent jurisdiction obtained by any Lender or such Issuing Bank against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement, (vi) sixth, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrower as a result of any final, non-appealable judgment of a court of competent jurisdiction obtained by the Borrower against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement and (vii) seventh, to such Defaulting Lender or as otherwise directed in a final, non-appealable judgment of a court of competent jurisdiction; *provided*, with respect to this clause (vii), that if such payment is (x) a prepayment of the principal amount of any Loans in respect of which a Defaulting Lender has funded its participation obligations and (y) made at a time when the conditions set forth in Section 2.11 are satisfied, such payment shall be applied solely to prepay the Loans of, and reimbursement obligations owed to, all non-Defaulting Lenders pro rata prior to being applied to the prepayment of any Loans, or reimbursement obligations owed to, any Defaulting Lender. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post cash collateral pursuant to Section 2.05(j) shall be deemed paid to and redirected by that Defaulting Lender, and each Lender irrevocably consents hereto;

(f) in the event that the Administrative Agent, the Borrower and each Issuing Bank each agrees that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a

Defaulting Lender, then the Revolving L/C Exposure of the Lenders shall be readjusted to reflect the inclusion of such Lender's Revolving Facility Commitment and on such date such Lender shall purchase at par such of the Loans of the other Lenders as the Administrative Agent shall determine may be necessary in order for such Lender to hold such Revolving Facility Loans in accordance with its Revolving Facility Percentage; and

(g) notwithstanding the provisions of Section 2.08(b), the Borrower may permanently terminate all or a portion of the unfunded Commitment of any Defaulting Lender without a corresponding *pro rata* reduction in the Commitment of any other Lender.

ARTICLE III.
REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to each of the Lenders with respect to itself and each of its Restricted Subsidiaries to the extent applicable, that

Section 3.01 *Organization; Powers*. The Borrower and each of its Restricted Subsidiaries (a) is duly organized and validly existing under the laws of the jurisdiction of its organization, (b) has all requisite power and authority to own its property and assets and to carry on its business as now conducted, (c) is in good standing (to the extent that such concept is applicable in the relevant jurisdiction) and qualified to do business in each jurisdiction (including its jurisdiction of incorporation, organization or formation) where such qualification is required, except where the failure to so qualify or to be in good standing would not reasonably be expected to have a Material Adverse Effect and (d) has the power and authority to execute, deliver and perform its obligations under each of the Loan Documents and each other agreement or instrument contemplated thereby to which it is or will be a party and, in the case of the Borrower, to borrow and otherwise obtain credit hereunder.

Section 3.02 *Authorization*. The execution, delivery and performance by the Borrower and each of its Restricted Subsidiaries of each of the Loan Documents to which it is a party, and the borrowings hereunder (a) have been duly authorized by all necessary corporate, limited liability company or partnership action required to be obtained by the Borrower and such Restricted Subsidiaries, (b) will not (i) violate (A) any provision of law, statute, rule or regulation, in each case to the extent applicable to the Borrower and such Restricted Subsidiaries, (B) the certificate of incorporation (or analogous document) or by-laws (or analogous document) of the Borrower or any such Restricted Subsidiary, (C) any applicable order of any court or any rule, regulation or order of any Governmental Authority applying to the Borrower or any Restricted Subsidiary or (D) any provision of any material contract or agreement to which the Borrower or any such Restricted Subsidiary is a party or by which any of them or any of their respective property is or may be bound, except where such violation would not reasonably be expected to have a Material Adverse Effect, (ii) be in conflict with, result in a breach of or constitute (alone or with notice or lapse of time or both) a default under, give rise to a right of or result in any cancellation or acceleration of any right or obligation (including any payment) or to a loss of a material benefit under any material contract or agreement, where any such conflict, violation, breach or default referred to in clause (i) or (ii) of this clause (b), would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and (c) will not result in the creation or imposition of any Lien upon or with respect to any property or assets now owned or hereafter acquired by the Borrower or any such Restricted Subsidiary, other than the Permitted Liens.

Section 3.03 *Enforceability*. This Agreement has been duly executed and delivered by the Borrower and constitutes, and each other Loan Document when executed and delivered by each Loan Party that is party thereto will constitute, a legal, valid and binding obligation of such Loan Party enforceable against each such Loan Party in accordance with its terms, subject to (a) the effects of

bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance or other laws affecting creditors' rights generally, (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (c) implied covenants of good faith and fair dealing.

Section 3.04 *Governmental Approvals*. No action, permit, consent or approval of, registration or filing with or any other action by any Governmental Authority is or will be required in connection with the Transactions except for (a) the filing of UCC financing statements, (b) filings with the United States Patent and Trademark Office and the United States Copyright Office or, with respect to intellectual property which is the subject of registration or application for registration outside the United States, such applicable patent, trademark or copyright office or other intellectual property authority, (c) recordation of the Mortgages, (d) such consents, authorizations, filings or other actions that have either (i) been made or obtained and are in full force and effect or (ii) are listed on Schedule 3.04, and (e) such actions, consents, approvals, registrations or filings, the failure to be obtained or made which would not reasonably be expected to have a Material Adverse Effect.

Section 3.05 *Borrower and RRMS Financial Statements*. There has heretofore been furnished to the Lenders the following (and the following representations and warranties are made with respect thereto):

(a) The audited consolidated balance sheet of each of the Borrower and RRMS as of December 31, 2015 and the related audited consolidated statements of operations and comprehensive income or loss, changes in owners' equity and cash flows of the Borrower or RRMS, as applicable, for the year ended December 31, 2015, were prepared in accordance with GAAP applied not only during such period but also as compared to the periods covered by the financial statements of the Borrower or RRMS, as applicable, referred to in paragraph (b) of this Section 3.05 (except as may be indicated in the notes thereto) and fairly present the consolidated financial position of the Borrower or RRMS, as applicable, as of the dates thereof and its consolidated results of operations and cash flows for the period then ended.

(b) The unaudited interim consolidated balance sheets of each of the Borrower and RRMS as of March 31, 2016 and June 30, 2016, and the related statements of operations, owners' equity and cash flows of the Borrower or RRMS, as applicable, for each completed fiscal quarter since the date of the most recent audited financial statements and ending fifty (50) days prior to the Closing Date were prepared in accordance with GAAP consistently applied not only during such periods but also as compared to the periods covered by the financial statements of the Borrower or RRMS, as applicable, referred to in paragraph (a) of this Section 3.05 (except as may be indicated in the notes thereto) and fairly present the consolidated financial position of the Borrower or RRMS, as applicable, as of the dates thereof and its consolidated results of operations and cash flows for the periods then ended (subject to normal year-end adjustments).

Section 3.06 *No Material Adverse Effect*. Since December 31, 2015, there has been no event or occurrence which has resulted in or would reasonably be expected to result in, individually or in the aggregate, any Material Adverse Effect.

Section 3.07 *Title to Properties; Possession Under Leases*. (a) The Borrower and its Restricted Subsidiaries have good and valid record fee simple title to all owned Real Property, subject solely to Permitted Liens and except where the failure to have such title would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The Borrower and its Restricted Subsidiaries have maintained, in all material respects and in accordance with normal industry practice, all of the machinery, equipment, vehicles, facilities and other tangible personal property now owned or leased by the Borrower and its Restricted Subsidiaries that is necessary to conduct their business as it is now conducted.

(b) The Borrower and its Restricted Subsidiaries have valid leasehold interests (subject to Permitted Encumbrances) in all leased Real Property set forth on Schedule 3.17, except as would not reasonably be expected to have a Material Adverse Effect. The Borrower and its Restricted Subsidiaries have complied with all obligations under all leases of Real Property to which it is a party, except for obligations for which the failure to comply would not have a Material Adverse Effect, and, except as set forth on Schedule 3.07(b), all such leases of Real Property are in full force and effect, except leases of Real Property in respect of which the failure to be in full force and effect would not reasonably be expected to have a Material Adverse Effect. The Borrower and each of its Restricted Subsidiaries enjoy peaceful and undisturbed possession under all such leases of Real Property, other than leases of Real Property in respect of which the failure to enjoy peaceful and undisturbed possession would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. None of the representations or warranties in this Section 3.07(b) apply to leases of Real Property covering any Midstream Assets.

(c) [Reserved].

(d) The Borrower and its Restricted Subsidiaries own or possess, or have the right to use or could obtain ownership or possession of or a right to use, on terms not materially adverse to it, all patents, trademarks, service marks, trade names and copyrights necessary for the present conduct of their business, without any known conflict with the rights of others, and free from any burdensome restrictions, except where such conflicts and restrictions would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(e) As of the Closing Date, neither the Borrower nor any of its Restricted Subsidiaries has received any written notice of any pending or contemplated condemnation proceeding affecting any material portion of the Mortgaged Property or any sale or disposition thereof in lieu of condemnation that remains unresolved as of the Closing Date, except as set forth on Schedule 3.07(e).

(f) Neither the Borrower nor any of its Restricted Subsidiaries is obligated on the Closing Date under any right of first refusal, option or other contractual right to sell, assign or otherwise dispose of any Mortgaged Property or any interest therein, except as permitted under Section 6.02 or 6.05.

(g) Schedule 3.07(g) sets forth as of the Closing Date the name and jurisdiction of incorporation, formation or organization of each Subsidiary of the Borrower and, as to each such Subsidiary, the percentage of each class of Equity Interests owned by the Borrower or by any such Subsidiary.

(h) As of the Closing Date, there are no outstanding subscriptions, options, warrants, calls, rights or other agreements or commitments of any nature relating to any Equity Interests of the Borrower or any of its Restricted Subsidiaries, except as set forth on Schedule 3.07(h) or in the Plans of Reorganization.

(i) Schedule 3.07(i) sets forth as of the Closing Date a complete and accurate list of all of the Material Subsidiaries of the Borrower, the jurisdiction of organization of each such Material Subsidiary and whether such Material Subsidiary is a Restricted Subsidiary or an Unrestricted Subsidiary.

Section 3.08 *Litigation; Compliance with Laws*. (a) Except as set forth on Schedule 3.08(a), there are no actions, suits, investigations or proceedings at law or in equity or by or on behalf of any

Governmental Authority or in arbitration now pending against, or, to the knowledge of the Borrower, threatened in writing against the Borrower or any of its Restricted Subsidiaries or any business, property or rights of any such Person (i) as of the Closing Date, that involve any Loan Document or the Transactions or (ii) which individually or in the aggregate could reasonably be expected to have a Material Adverse Effect. Neither the Borrower nor, to the knowledge of any of the Loan Parties after due inquiry, any of its Affiliates is in violation of any laws relating to terrorism or money laundering, including Executive Order No. 13224 on Terrorist Financing, effective September 23, 2001, and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56 (signed into law on October 26, 2001) (the "**U.S.A. PATRIOT Act**").

(b) (i) None of the Borrower, any Restricted Subsidiary or their respective properties or assets is in violation of (nor will the continued operation of their material properties and assets as currently conducted violate) any currently applicable law (including, without limitation, any Anti-Corruption Laws), rule or regulation, or any restriction of record or agreement affecting any Mortgaged Property or is in default with respect to any judgment, writ, injunction or decree of any Governmental Authority, where such violation or default would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, (ii) each of the Borrower and each Restricted Subsidiary holds all permits, licenses, registrations, certificates, approvals, consents, clearances and other authorizations from any Governmental Authority required under any currently applicable law, rule or regulation for the operation of its business as presently conducted, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (iii) neither the Borrower nor any Restricted Subsidiary (A) is subject to regulation "as a natural-gas company" under the Natural Gas Act ("**NGA**"); or (B) is subject to regulation as a "public utility," a "gas utility," a "gas company" or other similar term under the laws of any state and (iv) none of the Lenders, the Agents and the Joint Lead Arrangers, solely by virtue of the execution, delivery and performance of this Agreement or the other Loan Documents, or consummation of the transactions contemplated hereby and thereby, shall be or become: (A) a "public-utility company," a "holding company," an "affiliate" of a "holding company," an "associate company" of a "holding company," or a "subsidiary company" of a "holding company," as each such term is defined in PUHCA, or otherwise subject to regulation under PUHCA; (B) a "natural-gas company" or subject to regulation under the NGA; or (C) subject to regulation under the laws of any state with respect to public utilities.

Section 3.09 *Federal Reserve Regulations*. (a) Neither the Borrower nor any of its Restricted 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.

(b) No part of the proceeds of any Loan or any Revolving Letter of Credit will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, for any purpose that entails a violation of, or that is inconsistent with, the provisions of the Regulations of the Board, including Regulation T, U or X.

Section 3.10 *Investment Company Act*. Neither the Borrower nor any of its Restricted Subsidiaries is an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940, as amended.

Section 3.11 *Use of Proceeds*. The Borrower will use the proceeds of the Revolving Facility Loans solely for the issuance of letters of credit, to refinance the outstanding Indebtedness under the Existing Credit Agreement and the RRMS Credit Agreement, to pay transaction fees and expenses and for working capital, capital expenditures and other lawful corporate purposes.

Section 3.12 *Tax Returns*. Except as set forth on Schedule 3.12, each of the Borrower and its Subsidiaries (i) has timely filed or caused to be timely filed all federal, state, local and non-U.S. Tax returns required to have been filed by it and each such Tax return is complete and accurate in all respects and (ii) has timely paid or caused to be timely paid all Taxes due and payable by it and all other Taxes or assessments, except in each case referred to in clauses (i) or (ii) above, (1) if the failure to comply would not cause a Material Adverse Effect or (2) if the Taxes or assessments are being contested in good faith by appropriate proceedings in accordance with Section 5.03 and for which the Borrower or any of its Subsidiaries (as the case may be) has set aside on its books adequate reserves in accordance with GAAP.

Section 3.13 *No Material Misstatements*. (a) All written information (other than the Projections, estimates, information of a general economic nature) (the "**Information**") concerning the Borrower and its Subsidiaries, the Transactions and any other transactions contemplated hereby prepared by or on behalf of the Administrative Agent in connection with the Transactions or the other transactions contemplated hereby, when taken as a whole, was true and correct in all material respects, as of the date such Information was furnished to the Lenders and as of the Closing Date, and did not contain any untrue statement of a material fact as of any such date or omit to state any material fact necessary in order to make the statements contained therein, taken as a whole, not materially misleading in light of the circumstances under which such statements were made.

(b) The Projections prepared by or on behalf of the Borrower or any of its representatives and that have been made available to any Lenders or the Administrative Agent in connection with the Transactions or the other transactions contemplated hereby have been prepared in good faith based upon estimates and assumptions believed by the Borrower to be reasonable as of the time made, it being recognized by the Lenders that such financial information as it relates to future events is not to be viewed as fact and that actual results during the period or periods covered by such financial information may differ from the projected results set forth therein by a material amount.

Section 3.14 *Employee Benefit Plans*. (a) Each Plan has been administered in compliance with the applicable provisions of ERISA and the Code (and the regulations and published interpretations thereunder) except for such noncompliance that would not reasonably be expected to have a Material Adverse Effect. As of the Closing Date, the excess of the present value of all benefit liabilities under each Plan of the Borrower, and each Subsidiary of the Borrower and the ERISA Affiliates (based on those assumptions used to fund such Plan), as of the last annual valuation date applicable thereto for which a valuation is available, over the value of the assets of such Plan would not reasonably be expected to have a Material Adverse Effect, and the excess of the present value of all benefit liabilities of all underfunded Plans (based on those assumptions used to fund each such Plan) as of the last annual valuation dates applicable thereto for which valuations are available, over the value of the assets of all such underfunded Plans would not reasonably be expected to have a Material Adverse Effect. No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other ERISA Events which have occurred or for which liability is reasonably expected to occur, could reasonably be expected to result in a Material Adverse Effect.

(b) Any foreign pension schemes sponsored or maintained by the Borrower and each of its Subsidiaries, if any, are maintained in accordance with the requirements of applicable foreign law, except where noncompliance would not reasonably be expected to have a Material Adverse Effect.

Section 3.15 *Environmental Matters*. Except as set forth on Schedule 3.15 or for matters that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect (i) no written Environmental Claim has been received or penalty incurred by the Borrower or any of its Subsidiaries, and there are no judicial, administrative or other actions, suits or proceedings pending or, to the knowledge of any of the Loan Parties, threatened against the Borrower or any of its Subsidiaries

which allege a violation of or liability under any Environmental Laws, in each case relating to the Borrower or any of its Subsidiaries, (ii) the Borrower and each of its Subsidiaries have obtained, and maintains in full force and effect, all permits, registrations and licenses to the extent necessary for the conduct of its businesses and operations as currently conducted, including for the construction of all pipelines and facilities, to comply with all applicable Environmental Laws and is, and has been, in material compliance with the terms and conditions of such permits, registrations and licenses, and with all applicable Environmental Laws, (iii) neither the Borrower nor any of its Subsidiaries is conducting, funding or responsible for any investigation, remediation, remedial action or cleanup of any Release or threatened Release of Hazardous Materials, (iv) there has been no Release or threatened Release of Hazardous Materials at any property currently or, to the knowledge of any of the Loan Parties, formerly owned, operated or leased by the Borrower or any of its Subsidiaries that would reasonably be expected to give rise to any material liability of the Borrower or any of its Subsidiaries under any Environmental Laws or material Environmental Claim against the Borrower or any of its Subsidiaries, and no Hazardous Material generated, owned or controlled by the Borrower or any of its Subsidiaries has been transported for disposal to or Released at any location in a manner that would reasonably be expected to give rise to any material liability of the Borrower or any of its Subsidiaries under any Environmental Laws or material Environmental Claim against the Borrower or any of its Subsidiaries and (v) neither the Borrower nor any of its Subsidiaries has entered into any agreement or contract to assume, guarantee or indemnify a third party for any Environmental Claims. The Borrower and each of its Subsidiaries have made available to the Administrative Agent prior to the date hereof all material environmental audits, assessment reports and other material environmental documents in its possession or control with respect to the operations of, or any Real Property owned, operated or leased by, the Borrower and its Subsidiaries, other than such audits, assessment reports and other environmental documents not containing information that would reasonably be expected to result in any material Environmental Claims or liability to the Borrower and its Subsidiaries, taken as a whole. For purposes of Section 7.01(a), each of the representations and warranties contained in parts (i) and (iv) of this Section 3.15 that are qualified by the knowledge of the Borrower and its Subsidiaries shall be deemed not to be so qualified.

Section 3.16 *Mortgages*. The Mortgages executed and delivered pursuant to clause (h) of the Collateral and Guarantee Requirement and Section 5.10 or Section 5.16, as applicable, shall be effective to create in favor of the Collateral Agent (for the benefit of the Secured Parties) a legal, valid and enforceable security interest on all of the Loan Parties' right, title and interest in and to the Mortgaged Property thereunder and the proceeds thereof, and when such Mortgages are filed or recorded in the proper real estate filing or recording offices, the Collateral Agent (for the benefit of the Secured Parties) shall have a fully perfected first priority Lien on, and security interest in, all right, title and interest of the Loan Parties in such Mortgaged Property and, to the extent applicable, subject to Section 9-315 of the UCC, the proceeds thereof, in each case prior and superior in right to any other Person, other than with respect to Permitted Encumbrances.

Section 3.17 *Real Property*. (a) Schedule 3.17 lists completely and correctly all Material Real Property owned by the Borrower or any other Loan Party on the Closing Date and the address or location thereof, including the state in which such property is located.

(b) Subject to Permitted Encumbrances, the Midstream Assets are covered by fee deeds, rights of way, easements, leases, servitudes, permits, licenses, or other instruments or interests in real property (collectively, the "**Midstream Assets Real Property Interests**") in favor of the applicable Loan Parties, recorded or filed, as applicable and if and to the extent required in accordance with applicable law to be so recorded or filed, in the real property records where the real property covered thereby is located or with the office of the applicable Railroad Commission or the applicable Department of Transportation, except where the failure of the Midstream Assets to be so covered, or any such documentation to be so recorded or filed, individually or in the aggregate, would not reasonably be

expected to have a Material Adverse Effect. Subject to Permitted Encumbrances and except to the extent the failure would not reasonably be expected to have a Material Adverse Effect, the Midstream Assets Real Property Interests granted to the Borrower or any other Loan Party that cover any Midstream Assets establish a continuous parcel for such Midstream Assets such that the applicable Loan Parties are able to construct, operate, and maintain the Midstream Assets in, over, under, or across the land covered thereby in the same way that a prudent owner and operator would construct, operate, and maintain similar assets.

(c) [Reserved].

(d) To the knowledge of any of the Loan Parties, there is no (i) breach or event of default on the part of the Borrower or any other Loan Party with respect to any Midstream Assets Real Property Interests granted to the Borrower or any other Loan Party that covers any of the Midstream Assets, (ii) breach or event of default on the part of any other party to any Midstream Assets Real Property Interests granted to the Borrower or any other Loan Party that covers any of the Midstream Assets, and (iii) event that, with the giving of notice or lapse of time or both, would constitute such breach or event of default on the part of the Borrower or any other Loan Party with respect to any Midstream Assets Real Property Interests granted to the Borrower or any other Loan Party that covers any of the Midstream Assets or on the part of any other party thereto, in the case of clauses (i), (ii) and (iii) above, except for any breaches, defaults or events, individually or in the aggregate, which would not reasonably be expected to have a Material Adverse Effect. The Midstream Assets Real Property Interests granted to the Borrower or any other Loan Party that cover any of the Midstream Assets (to the extent applicable) are in full force and effect in all material respects and are valid and enforceable against the applicable Loan Party party thereto in accordance with their terms (subject to the effect of any applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent transfer, fraudulent conveyance or similar laws effecting creditors' rights generally and subject, as to enforceability to the effect of general principles of equity) and all rental and other payments due thereunder, if any, by the applicable Loan Parties have been duly paid in accordance with the terms of the Midstream Assets Real Property Interests except to the extent that a failure of the Midstream Assets Real Property Interests to be in full force and effect in all material respects or a failure by the applicable Loan Parties to have duly paid all payments due thereunder, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(e) The Midstream Assets are located within the confines of the Midstream Assets Real Property Interests granted to the Borrower or any other Loan Party and do not encroach upon any adjoining property, except to the extent (i) the failure to be so located or (ii) the existence of any such encroachment would not reasonably be expected to have a Material Adverse Effect.

(f) Except as would not reasonably be expected to have a Material Adverse Effect, the material personal property used in the Loan Parties' Midstream Activities is in good repair, working order, and condition, normal wear and tear excepted.

(g) Other than Mortgaged Property with respect to which the requirements of clause (h)(iii) of the definition of Collateral and Guarantee Requirement have been satisfied, no portion of any Mortgaged Property is located in a special flood hazard area as designated by any Governmental Authority.

Section 3.18 *Solvency*. (a) As of the Closing Date, immediately after giving effect to the Transactions (i) the fair value of the assets (for the avoidance of doubt, calculated to include goodwill and other intangibles) of the Borrower and its Restricted Subsidiaries on a consolidated basis, at a fair valuation, will exceed the debts and liabilities, direct, subordinated, contingent or otherwise, of the Borrower and its Restricted Subsidiaries on a consolidated basis; (ii) the present fair saleable value of the

property of the Borrower and its Restricted Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability of the Borrower and its Restricted Subsidiaries on a consolidated basis, on their debts and other liabilities, direct, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (iii) the Borrower and its Restricted Subsidiaries on a consolidated basis will be able to pay their debts and liabilities, direct, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (iv) the Borrower and its Restricted Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the businesses in which they are engaged as such businesses are now conducted and are proposed to be conducted following the Closing Date.

Section 3.19 *Labor Matters*. There are no strikes pending or threatened against the Borrower or any of its Restricted Subsidiaries that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. The hours worked and payments made to employees of the Borrower and its Restricted Subsidiaries have not been in violation in any material respect of the Fair Labor Standards Act or any other applicable law dealing with such matters. All material payments due from the Borrower or any of its Restricted Subsidiaries or for which any claim may be made against the Borrower or any of its Restricted Subsidiaries, on account of wages and employee health and welfare insurance and other benefits have been paid or accrued as a liability on the books of the Borrower or such Restricted Subsidiary to the extent required by GAAP.

Section 3.20 *Insurance*. Schedule 3.20 sets forth a true, complete and correct description of all material insurance maintained by or on behalf of the Borrower and its Restricted Subsidiaries as of the Closing Date. As of such date, such insurance is in full force and effect. The Borrower believes that the insurance maintained by or on behalf of it and its Restricted Subsidiaries is in all material respects adequate.

Section 3.21 *Status as Senior Debt; Perfection of Security Interests*. The Obligations shall rank *pari passu* with any other senior Indebtedness or securities of the Borrower and shall constitute senior indebtedness of the Borrower and the Restricted Subsidiaries under and as defined in any documentation documenting any junior indebtedness of the Borrower or the Restricted Subsidiaries. Each Collateral Agreement delivered pursuant to Section 5.10 and 5.16 will, upon execution and delivery thereof, be effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein and proceeds thereof. In the case of the Pledged Collateral described in the Collateral Agreement, when stock certificates, or other certificates evidencing ownership, representing such Pledged Collateral are delivered to the Collateral Agent, and in the case of the other Collateral described in the Collateral Agreement, when financing statements and other filings specified therein in appropriate form are filed in the offices specified therein, the Lien created by the Collateral Agreement shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in such Collateral and the proceeds thereof to the extent perfection can be obtained by filing financing statements, making such other filings specified therein or by possession, as security for the Obligations of such Loan Party, in each case prior and superior in right to any other Person, subject, in the case of Collateral other than Pledged Collateral, to Permitted Liens, and in the case of Pledged Collateral, to Liens arising (and that have priority) by operation of law. In the case of the Specified Accounts described in the Collateral Agreement, when an Account Control Agreement has been entered into with respect to any Specified Account, the security interest created by the Collateral Agreement shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the applicable Loan Party party thereto in the portion of the “Collateral” described therein that consists of Specified Accounts, prior and superior in right to any other Person, subject only to the prior Lien and control of the applicable Commodity Contract or Swap Agreement counterparty.

Section 3.22 *Anti-Terrorism*.

(a) Neither the Borrower nor any of its Restricted Subsidiaries or, to the knowledge of the Borrower or any of its Restricted Subsidiaries, any director, officer, employee, agent, affiliate or representative of the Borrower or any of its Restricted Subsidiaries, is a Person that is, or is owned or controlled by a Person that is:

(i) the subject of any sanctions or trade embargoes imposed, administered or enforced by the U.S. government (including those administered by OFAC), the United Nations Security Council, the European Union, Her Majesty's Treasury or other relevant sanctions authority (collectively, "**Sanctions**") or is a Sanctioned Person, or

(ii) located, organized or resident in a country or territory that is the subject of Sanctions (including, without limitation, Cuba, Iran, Sudan, Libya, Syria, North Korea, Burma/Myanmar and Crimea).

(b) The Borrower and its Restricted Subsidiaries will not, directly or indirectly, knowingly use the proceeds of the Loans, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person:

(i) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions; or

(ii) in any other manner that will result in a violation of Sanctions by any Person, including without limitation any Loan Party.

(c) Neither the Borrower nor any of its Restricted Subsidiaries has, in the past five (5) years, knowingly engaged in, is not now knowingly engaged in, and will not knowingly engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the subject of Sanctions.

Section 3.23 *Risk Management Policy*. The Risk Management Policy is in full force and effect in all material respects. Each of the Borrower and each Restricted Subsidiary has performed all its or their obligations under the Risk Management Policy, in each case except to the extent such non-compliance would not reasonably be expected to have a Material Adverse Effect.

ARTICLE IV.
CONDITIONS TO CREDIT EVENTS

The obligations of (a) the Lenders to make Loans or (b) any Issuing Bank to issue, amend, extend or renew any Revolving Letter of Credit hereunder (each of (a) and (b), a "**Credit Event**") are subject to the satisfaction of the following conditions:

Section 4.01 *All Credit Events*. On the date of each Credit Event:

(a) The Administrative Agent shall have received, in the case of a Borrowing, a Borrowing Request as required by Section 2.03 (or a Borrowing Request shall have been deemed given in accordance with the last paragraph of Section 2.03) or, in the case of the issuance of a Revolving Letter of Credit, the applicable Issuing Bank and the Administrative Agent shall have received a notice requesting the issuance of such Revolving Letter of Credit as required by Section 2.05(b) (in the case of any Revolving Letter of Credit).

(b) The representations and warranties set forth in Article III hereof shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on and as of the date of such Credit Event (other than an amendment, extension or renewal of a Revolving Letter of Credit without any increase in the stated amount of such Revolving Letter of Credit), as applicable, with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date).

(c) At the time of and immediately after such Credit Event, as applicable, no Event of Default or Default shall have occurred and be continuing.

Each Credit Event (other than an amendment, extension or renewal of a Revolving Letter of Credit without any increase in the stated amount of such Revolving Letter of Credit in the case of clause (b) above) shall be deemed to constitute a representation and warranty by the Borrower on the date of such Credit Event as to the matters specified in paragraphs (b) and (c) of this Section 4.01.

Section 4.02 *First Credit Event*. On the Closing Date:

(a) This Agreement and each other Closing Date Loan Document shall be in form and substance reasonably satisfactory to the Administrative Agent, the Collateral Agent, each Joint Lead Arranger and each Lender and shall have been duly executed by the parties thereto and the Administrative Agent (or its counsel) shall have received from each party thereto either (a) a counterpart of this Agreement and each other Loan Document signed on behalf of such party or (b) written evidence satisfactory to the Administrative Agent (which may include telecopy transmission, or electronic transmission of a PDF copy, of a signed signature page of this Agreement and each other Loan Document) that such party has signed a counterpart of this Agreement and each other Closing Date Loan Document.

(b) The Administrative Agent shall have received, on behalf of itself, the Collateral Agent, the Lenders and each Issuing Bank on the Closing Date, favorable written opinions of (i) Gibson, Dunn & Crutcher LLP, special New York counsel for the Loan Parties and (ii) Conner & Winters, LLP, special Oklahoma counsel for the Loan Parties, in each case, (A) dated the Closing Date, (B) addressed to each Issuing Bank on the Closing Date, the Administrative Agent, the Collateral Agent and the Lenders and (C) in form and substance reasonably satisfactory to the Administrative Agent and covering such other matters relating to the Loan Documents as the Administrative Agent shall reasonably request, and each Loan Party hereby instructs its counsel to deliver such opinions.

(c) The Administrative Agent shall have received in the case of each Loan Party each of the following:

(i) a copy of the certificate or articles of incorporation or certificate of formation or other relevant constitutional documents, including all amendments thereto, of each Loan Party, each certified as of a recent date by the secretary of state (or other similar official) of the state of such Person's organization, and a certificate as to the good standing (to the extent such concept or a similar concept exists under the laws of such jurisdiction) of each such Loan Party as of a recent date from the secretary of state (or other similar official) of the state of such Loan Party's organization;

(ii) a certificate of a Responsible Officer of each Loan Party, to be dated the Closing Date and certifying:

(A) that attached thereto is a true and complete copy of the by-laws (or partnership agreement or limited liability company agreement or other equivalent governing documents) of such Loan Party as in effect on the Closing Date and at all times since a date prior to the date of the resolutions described in clause (B) below,

(B) that attached thereto is a true and complete copy of resolutions duly adopted by the board of directors (or equivalent governing body) of such Loan Party (or its managing general partner or managing member) authorizing the execution, delivery and performance of the Loan Documents to which such Loan Party is a party and, if applicable, the borrowings hereunder and the granting of the Liens contemplated to be granted by each Loan Party under the Security Documents, and that such resolutions have not been modified, rescinded or amended and are in full force and effect,

(C) that the certificate or articles of incorporation, or certificate of formation, as applicable, of such Loan Party has not been amended since the date of the last amendment thereto disclosed pursuant to clause (i) above,

(D) as to the incumbency and specimen signature of each officer, member or partner (as applicable) of such Person executing any Loan Document or any other document delivered in connection herewith on behalf of such Loan Party, and

(E) as to the absence of any pending proceeding for the dissolution or liquidation of such Loan Party or, to the knowledge of such Person, threatening the existence of such Loan Party;

(iii) a certificate of another Responsible Officer of each Loan Party as to the incumbency and specimen signature of the Responsible Officer executing the certificate pursuant to clause (ii) above (which certificate may be included in the certificate delivered pursuant to clause (ii) above); and

(iv) such other customary corporate (or equivalent) documents with respect to any Loan Party as the Administrative Agent may reasonably request.

(d) (i) A certificate signed by a Responsible Officer of each Loan Party certifying that as of the Closing Date, and immediately after giving effect to the Initial Merger and the Loans and any other extensions of credit under this Agreement requested to be made on such date, the representations and warranties made by such Loan Party are true and correct in all material respect (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) except for representations and warranties that expressly refer to an earlier date which are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date and (ii) a certificate of the Borrower signed by a Responsible Officer of the Borrower certifying that as of the Closing Date, and after giving effect to the Initial Merger and the Loans and any other extensions of credit under this Agreement requested to be made on such date and the application of the proceeds therefrom, no Default or Event of Default has occurred and is continuing or will have occurred and be continuing.

(e) The Collateral and Guarantee Requirement with respect to items to be completed as of the Closing Date shall have been satisfied and the Administrative Agent shall have received a completed Perfection Certificate dated the Closing Date and signed by a Responsible Officer of the Borrower, together with all attachments contemplated thereby, including the results of tax and judgment lien searches and a search of the UCC (or equivalent under other similar law) filings made with respect to the Loan Parties in the jurisdictions contemplated by the Perfection Certificate and copies of the financing statements (or similar documents) disclosed by such search and evidence reasonably satisfactory to the Administrative Agent that the Liens indicated by such financing statements (or similar documents) are permitted by Section 6.02 or have been released.

(f) After giving effect to the Transactions and the other transactions contemplated hereby, the Borrower and its Restricted Subsidiaries shall have no outstanding Indebtedness other than (i) the Loans and other extensions of credit under this Agreement and (ii) other Indebtedness permitted pursuant to Section 6.01.

(g) The Lenders shall have received a solvency certificate substantially in the form of Exhibit E and signed by the chief financial officer or another Responsible Officer of the Borrower confirming the solvency of the Borrower and of the Borrower and its Subsidiaries on a consolidated basis, in each case, after giving effect to the Transactions.

(h) There shall not have been, since December 31, 2015, any event or circumstance that has had, or would reasonably be expected to have, a Material Adverse Effect.

(i) The Agents shall have received all fees payable thereto or to any Lender or to the Joint Lead Arrangers on or prior to the Closing Date and, to the extent invoiced, all other amounts due and payable pursuant to the Loan Documents on or prior to the Closing Date, including, to the extent invoiced on or before two (2) Business Days prior to the Closing Date, reimbursement or payment of all reasonable out-of-pocket expenses (including fees, charges and disbursements of Latham & Watkins LLP and local counsel in any jurisdiction that the Administrative Agent deems relevant in respect of the transactions contemplated under this Agreement) required to be reimbursed or paid by the Loan Parties hereunder or under any Loan Document. All such amounts, at the election of the Borrower, will be paid with proceeds of the Loans made on the Closing Date and, to the extent such election is made, will be reflected in the funding instructions given by the Borrower to the Administrative Agent on or before the Closing Date.

(j) The Initial Merger shall have been consummated substantially contemporaneously with the effectiveness of this Agreement on the terms and conditions set forth in the Initial Merger Agreement.

(k) The Administrative Agent shall have received evidence reasonably satisfactory to it that all commitments under the RRMS Credit Agreement have been or concurrently with the Closing Date are being terminated, all Liens securing obligations under the Loan Documents (as defined in the RRMS Credit Agreement) have been or concurrently with the Closing Date are being released and all amounts outstanding thereunder have been (or will be with the proceeds of the Loans on Closing Date) paid in full.

(l) The Administrative Agent shall have received a certificate signed by a Responsible Officer of the Borrower as to the matters set forth in clauses (e), (f), (h) and (j) of this Section 4.02.

(m) All requisite Governmental Authorities and third parties shall have approved or consented to the Transactions, and there shall be no litigation, governmental, administrative or judicial action, actual or threatened, that could reasonably be expected to restrain or prevent the Transactions and copies of all such approvals shall have been delivered to the Lenders.

(n) At least five (5) Business Days prior to the Closing Date, the Administrative Agent shall have received from the Borrower a financial model, which shall be in form and substance satisfactory to the Administrative Agent. The model shall include the calculation of EBITDA, the Interest Coverage Ratio and the Leverage Ratio through the projection period.

(o) The Administrative Agent shall have received as of the Closing Date (i) audited annual consolidated financial statements of each of the Borrower and RRMS for the last two (2) fiscal years ending at least one hundred (100) days prior to the Closing Date, (ii) for fiscal periods after the end of the last such year, unaudited consolidated quarterly financial statements of each of the Borrower and RRMS for each fiscal quarter ending at least fifty (50) days prior to the Closing Date and (iii) consolidated balance sheets of each of the Borrower and RRMS and related statements of operations for the year ended December 31, 2015 and the quarter ended March 31, 2016 and June 30, 2016. The Administrative Agent shall have received correct and complete copies of the *pro forma* consolidated balance sheet of the Borrower and its Subsidiaries as of June 30, 2016, prepared after giving effect to the Transactions and the other transactions contemplated hereby and by the other Loan Documents to occur on the Closing Date (it being agreed that the condition in this sentence has been satisfied by the filing on Form S-4 by the Borrower).

(p) The Administrative Agent and each Lender shall have received at least five (5) Business Days prior to the Closing Date all documentation and other written information requested by the Administrative Agent and required by bank regulatory authorities under applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act.

(q) Except with respect to Mortgaged Property, the Collateral Agent shall have been granted on the Closing Date, for the benefit of the Secured Parties, first priority perfected Liens on the Collateral (subject only to Permitted Liens). The Pledged Collateral shall have been duly and validly pledged under the Collateral Agreement to the Collateral Agent, for the benefit of the Secured Parties, and certificates representing the Pledged Collateral, accompanied by instruments of transfer indorsed in blank, shall be in the actual possession of the Collateral Agent.

(r) The Collateral Agent shall have received (A) appropriately completed UCC financing statements (Form UCC l) (including transmitting utility filings, as appropriate), naming the applicable Loan Parties as debtors and the Collateral Agent as secured party, in form appropriate for filing as may be necessary to perfect the security interests purported to be created by the Security Documents, covering the applicable Collateral, (B) appropriately completed copies of all other recordings and filings of, or with respect to, the Security Documents as may be necessary to perfect the security interests purported to be created by the Security Documents to the extent that the corresponding Collateral and Guarantee Requirement is required to be complied with on the Closing Date, and (C) evidence that all other actions necessary to perfect the security interests purported to be created by the Security Documents have been taken or will be taken on the Closing Date to the extent that the corresponding Collateral and Guarantee Requirement is required to be complied with on the Closing Date.

(s) Insurance complying with Section 5.02 shall be in full force and effect and the Administrative Agent shall have received a certificate from the applicable Loan Parties’ insurance broker(s), dated on or around the Closing Date and identifying underwriters, type of insurance, insurance limits and policy terms, listing the special provisions required as set forth in Section 5.02, describing the

insurance obtained and stating that such insurance is in full force and effect and that all premiums then due thereon have been paid (or with such other content as is reasonably acceptable to the Administrative Agent), in form and substance reasonably satisfactory to the Administrative Agent.

(t) The Collateral Agent shall have received from each applicable Loan Party: (A) a completed Flood Certificate with respect to each Mortgaged Property, which Flood Certificate shall (1) be addressed to the Collateral Agent, (2) be completed by a company which has guaranteed the accuracy of the information contained therein and (3) otherwise comply with the Flood Program; (B) evidence describing whether the community in which each Mortgaged Property is located participates in the Flood Program; (C) if any Flood Certificate states that a Mortgaged Property is located in a Flood Zone, the Borrower's written acknowledgement of receipt of written notification from the Collateral Agent (1) as to the existence of each such Mortgaged Property, and (2) as to whether the community in which each such Mortgaged Property is located is participating in the Flood Program; (D) if any Mortgaged Property is located in a Flood Zone and is located in a community that participates in the Flood Program, evidence that the applicable Loan Party has obtained a policy of flood insurance that is in compliance with all applicable regulations of the Board; and (E) draft Mortgages and exhibits with respect to the Closing Date Real Property, in each case reasonably satisfactory to the Administrative Agent.

(u) The Administrative Agent shall have received a copy of the Risk Management Policy.

The Administrative Agent shall notify the Borrower and the Lenders of the Closing Date, and such notice shall be conclusive and binding. Notwithstanding the foregoing, the obligations of the Lenders to make additional Loans and of any Issuing Bank to issue, amend, extend or renew any Revolving Letter of Credit hereunder shall not become effective unless each of the foregoing conditions is satisfied (or waived pursuant to Section 9.08).

Without limiting the generality of the provisions of Article IX, for purposes of determining compliance with the conditions specified in this Section 4.02, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to the Administrative Agent, the Joint Lead Arrangers or the Lenders unless the Administrative Agent and the Joint Lead Arrangers shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

ARTICLE V.
AFFIRMATIVE COVENANTS

The Borrower covenants and agrees with each Lender that so long as this Agreement shall remain in effect and until the Commitments have been terminated and the principal of and interest on each Loan, all Fees and all other expenses or amounts payable under any Loan Document shall have been paid in full and all Revolving Letters of Credit have been canceled or have expired and all amounts drawn thereunder have been reimbursed in full, unless the Required Lenders shall otherwise consent in writing, the Borrower will, and will cause each of its Restricted Subsidiaries (and each Maurepas Entity with respect to Sections 5.01, 5.02(a), 5.03, 5.05(b), 5.05(c), 5.05(e) and 5.10(j)) to:

Section 5.01 *Existence; Businesses and Properties*.

(a) Do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence, except as otherwise expressly permitted under Section 6.05, and except (i) for the liquidation or dissolution of any such Restricted Subsidiary if the assets of such

Restricted Subsidiary to the extent they exceed estimated liabilities are acquired by the Borrower or a Wholly Owned Subsidiary of the Borrower in such liquidation or dissolution; *provided* that the Guarantors may not be liquidated into Subsidiaries that are not Loan Parties and (ii) for the liquidation or dissolution of any Maurepas Entity if the assets of such Maurepas Entity to the extent they exceed estimated liabilities are acquired by the Borrower, a Wholly Owned Subsidiary of the Borrower or a Maurepas Entity in such liquidation or dissolution.

(b) Do or cause to be done all things necessary to (i) in the Borrower's reasonable judgment, obtain, preserve, renew, extend and keep in full force and effect the permits, franchises, authorizations, patents, trademarks, service marks, trade names, copyrights, licenses and rights with respect thereto necessary to the normal conduct of its business, (ii) comply in all material respects with all applicable laws, rules, regulations (including any zoning, building, ordinance, code or approval or any building permits or any restrictions of record or agreements affecting the Mortgaged Property) and judgments, writs, injunctions, decrees, permits, licenses and orders of any Governmental Authority, whether now in effect or hereafter enacted and (iii) at all times maintain and preserve all property necessary to the normal conduct of its business and keep such property in good repair, working order and condition, ordinary wear and tear excepted, and from time to time make, or cause to be made, all needful and proper repairs, renewals, additions, improvements and replacements thereto necessary in order that the business carried on in connection therewith, if any, may be conducted at all times (in each case except as expressly permitted by this Agreement); in each case in this paragraph (b) except where the failure to do so would not reasonably be expected to have a Material Adverse Effect.

Section 5.02 *Insurance*. (a) Keep its insurable properties insured at all times by financially sound and reputable insurers in such amount and against such risks as are customarily maintained by companies engaged in the same or similar businesses operating in the same or similar locations.

(b) (i) Cause all such property and casualty insurance policies with respect to the Mortgaged Property and personal property located in the United States to be endorsed or otherwise amended to include a "standard" or "New York" lender's loss payable endorsement, in form and substance reasonably satisfactory to the Administrative Agent and the Collateral Agent, which endorsement shall provide that, from and after the Closing Date, if the insurance carrier shall have received written notice from either the Administrative Agent or the Collateral Agent of the occurrence of an Event of Default, the insurance carrier shall pay all proceeds otherwise payable to the Borrower or any other Loan Party under such policies directly to the Collateral Agent; (ii) cause all such policies to contain a "Replacement Cost Endorsement," without any deduction for depreciation, and such other provisions as the Administrative Agent or the Collateral Agent may reasonably (in light of a Default or a material development in respect of the insured property) require from time to time to protect their interests; (iii) deliver original or certified copies of all such policies or a certificate of an insurance broker to the Collateral Agent; (iv) cause each such policy to provide that it shall not be canceled or not renewed (A) by reason of nonpayment of premium upon not less than ten (10) days' prior written notice thereof or (B) for any other reason upon not less than thirty (30) days' prior written notice thereof by the insurer to the Administrative Agent and the Collateral Agent and (v) deliver to the Administrative Agent and the Collateral Agent, prior to the cancellation or nonrenewal of any such policy of insurance, a copy of a renewal or replacement policy (or other evidence of renewal of a policy previously delivered to the Administrative Agent and the Collateral Agent), or insurance certificate with respect thereto, together with evidence satisfactory to the Administrative Agent and the Collateral Agent of payment of the premium therefor.

(c) To the extent any Mortgaged Property is subject to the provisions of the Flood Insurance Laws (as defined below), (i) (A) concurrently with the delivery of any Mortgage in favor of the Collateral Agent in connection therewith, and (B) at any other time if necessary for compliance with

applicable Flood Insurance Laws, provide the Collateral Agent with a standard flood hazard determination form for such Mortgaged Property and (ii) if any improvement comprising part of such Mortgaged Property are located in an area designated a "flood hazard area" or a "Special Flood Hazard Area" in any Flood Insurance Rate Map published by the Federal Emergency Management Agency (or any successor agency), obtain and maintain, with a financially sound and reputable insurer, flood insurance in such reasonable total amount as the Administrative Agent or the Collateral Agent may from time to time reasonably require, and otherwise comply with the National Flood Insurance Program as set forth in the Flood Disaster Protection Act of 1973, as it may be amended from time to time (the "**Flood Insurance Laws**"). In addition, to the extent the Borrower or any of the other Loan Parties fail to obtain or maintain satisfactory flood insurance required pursuant to the preceding sentence with respect to any Mortgaged Property, the Collateral Agent shall be permitted, in its sole discretion, to obtain forced placed insurance at the Borrower's expense to ensure compliance with any applicable Flood Insurance Laws.

(d) With respect to each Mortgaged Property located in the United States, carry and maintain comprehensive general liability insurance including the "broad form CGL endorsement" (or equivalent coverage) and coverage on an occurrence basis against claims made for personal injury (including bodily injury, death and property damage) and umbrella liability insurance against any and all claims, in each case in amounts and against such risks as are customarily maintained by companies engaged in the same or similar industry operating in the same or similar locations naming the Collateral Agent as an additional insured, on forms reasonably satisfactory to the Collateral Agent.

(e) In connection with the covenants set forth in this Section 5.02, it is understood and agreed that:

(i) none of the Agents, the Lenders, the Issuing Banks or their respective agents or employees shall be liable for any loss or damage insured by the insurance policies required to be maintained under this Section 5.02, it being understood that (A) the Borrower and its Restricted Subsidiaries shall look solely to their insurance companies or any parties other than the aforesaid parties for the recovery of such loss or damage and (B) such insurance companies shall have no rights of subrogation against the Agents, the Lenders, any Issuing Bank or their agents or employees. If, however, the insurance policies do not provide waiver of subrogation rights against such parties, as required above, then the Borrower hereby agrees, to the extent permitted by law, to waive, and to cause each of its Restricted Subsidiaries to waive, its right of recovery, if any, against the Agents, the Lenders, any Issuing Bank and their agents and employees; and

(ii) the designation of any form, type or amount of insurance coverage by the Administrative Agent, the Collateral Agent or the Lenders under this Section 5.02 shall in no event be deemed a representation, warranty or advice by the Administrative Agent, the Collateral Agent or the Lenders that such insurance is adequate for the purposes of the business of the Borrower or any of its Restricted Subsidiaries or the protection of their properties.

Section 5.03 *Taxes; Payment of Obligations*. Pay and discharge promptly when due all material Taxes, assessments and governmental charges or levies imposed upon it or upon its income or profits or in respect of its property, before the same shall become delinquent or in default, as well as all lawful claims for labor, materials and supplies or otherwise that, if unpaid, might give rise to a Lien upon such properties or any part thereof; provided, however, that such payment and discharge shall not be required with respect to any such Tax, assessment, charge, levy or claim to the extent that (i) the validity or amount thereof shall be contested in good faith by appropriate proceedings, and the Borrower, the affected Restricted Subsidiary of the Borrower or the affected Maurepas Entity, as applicable, shall have set aside on its books reserves in accordance with GAAP with respect thereto or (ii) the aggregate amount

of such Taxes, assessments, charges, levies or claims does not exceed U.S.$2.5 million. Pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material obligations of whatever nature, except where the amount or validity thereof is currently being contested in good faith by appropriate proceedings and reserves in conformity with GAAP with respect thereto have been provided on the books of the Borrower, the affected Restricted Subsidiary of the Borrower or the affected Maurepas Entity or if the failure to pay, discharge or otherwise satisfy such obligation could not reasonably be expected to have a Material Adverse Effect.

Section 5.04 *Financial Statements, Reports, Etc*. Furnish to the Administrative Agent (which will promptly furnish such information to the Lenders); *provided* that any documents or reports filed with the SEC and required to be delivered under this Section 5.04 shall be deemed to have been delivered to the Administrative Agent:

(a) within one hundred (100) days after the end of each fiscal year, a consolidated balance sheet and related statements of operations, cash flows and owners' equity showing the financial position of the Borrower and its Subsidiaries as of the close of such fiscal year and the consolidated results of their operations during such year and setting forth in comparative form the corresponding figures for the prior fiscal year, accompanied by an opinion of independent accountants of recognized national standing reasonably acceptable to the Administrative Agent (which shall not be qualified in any material respect) to the effect that such consolidated financial statements fairly present, in all material respects, the financial position and results of operations of the Borrower and its Subsidiaries on a consolidated basis in accordance with GAAP;

(b) within fifty (50) days after the end of each of the first three fiscal quarters of each fiscal year, a consolidated balance sheet and related consolidated statements of operations and cash flows showing the financial position of the Borrower and its Subsidiaries as of the close of such fiscal quarter and the consolidated results of their operations during such fiscal quarter and the then-elapsed portion of the fiscal year and setting forth in comparative form the corresponding figures for the corresponding periods of the prior fiscal year, all certified by the Financial Officer or other Responsible Officer of the Borrower, on behalf of the Borrower, as fairly presenting, in all material respects, the financial position and results of operations of the Borrower and its Subsidiaries on a consolidated basis in accordance with GAAP (subject to normal year-end audit adjustments and the absence of footnotes);

(c) (i) concurrently with any delivery of financial statements under (a) or (b) above, a certificate of the Financial Officer or other Responsible Officer of the Borrower (A) certifying that no Event of Default or Default has occurred or, if such an Event of Default or Default has occurred, specifying the nature and extent thereof and any corrective action taken or proposed to be taken with respect thereto and (B) setting forth a computation of the Financial Performance Covenants in detail reasonably satisfactory to the Administrative Agent and (ii) concurrently with any delivery of financial statements under (a) above, a certificate of its independent accounting firm stating whether they obtained knowledge during the course of their examination of such statements of any Default or Event of Default under Section 6.14 (which certificate may be limited to accounting matters and disclaims responsibility for legal interpretations);

(d) [Reserved];

(e) (i) upon the consummation of any Permitted Business Acquisition, the acquisition of any Restricted Subsidiary or any Person becoming a Restricted Subsidiary, in each case if the aggregate consideration for such transaction exceeds U.S.$15.0 million, or the reasonable request of the Administrative Agent (but not, in the case of such request, more often than annually), an updated Perfection Certificate (or, to the extent such request relates to specified information contained in the

Perfection Certificate, such information) reflecting all changes since the date of the information most recently received pursuant to Section 4.02(e), this paragraph (e) or Section 5.10(e) and (ii) concurrently with the delivery of financial statements under Section 5.04(a), a certificate executed by a Responsible Officer of the Borrower certifying compliance with Section 5.02(c) and providing evidence of such compliance, including without limitation copies of any flood hazard determination forms required to be delivered pursuant to Section 5.02(c);

(f) promptly, a copy of all reports reasonably deemed by the Borrower, in consultation with the Administrative Agent, to be material and adverse to the Borrower submitted to the board of directors (or any committee thereof) of the Borrower or any of its Restricted Subsidiaries in connection with any interim or special audit made by independent accountants of the books of the Borrower or any of its Restricted Subsidiaries;

(g) promptly, from time to time, such other material information regarding the operations, business affairs and financial condition of the Borrower or any of its Restricted Subsidiaries or compliance with the terms of any Loan Document as, in each case, the Administrative Agent may reasonably request (for itself or on behalf of any Lender);

(h) no later than thirty (30) days following the first day of each fiscal year of the Borrower, a budget for such fiscal year in form customarily prepared by the Borrower and satisfactory to the Administrative Agent; and

(i) a copy of the filed merger certificate evidencing the Secondary Merger upon consummation thereof.

Section 5.05 *Litigation and Other Notices*. Furnish to the Administrative Agent written notice of the following promptly after any Responsible Officer of the Borrower or any Restricted Subsidiary (or any Maurepas Entity solely in the case of clauses (b), (c) and (e) below) obtains actual knowledge thereof:

(a) any Event of Default or Default, specifying the nature and extent thereof and the corrective action (if any) proposed to be taken with respect thereto;

(b) the filing or commencement of, or any written threat or written notice of intention of any Person to file or commence, any action, suit or proceeding, whether at law or in equity or by or before any Governmental Authority or in arbitration, against the Borrower or any of its Restricted Subsidiaries or any Maurepas Entity, in any case as to which an adverse determination is reasonably probable and which, if adversely determined, could reasonably be expected to have a Material Adverse Effect;

(c) any other development specific to the Borrower or any of its Restricted Subsidiaries, including the incurrence of any contingent liabilities or occurrence of any Environmental Events, that is not a matter of general public knowledge and that has had, or could reasonably be expected to have, a Material Adverse Effect;

(d) the occurrence of any ERISA Event that, together with all other ERISA Events that have occurred, could reasonably be expected to have a Material Adverse Effect; and

(e) prior to the commencement date of the Maurepas Pipeline Project, promptly, but in any event within five (5) Business Days after receipt thereof, a copy of the most recent Maurepas Pipeline Project Quarterly Progress Report.

Section 5.06 *Compliance with Laws*. Comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property (owned or leased), except where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect; *provided* that this Section 5.06 shall not apply to Environmental Laws, which are the subject of Section 5.09, or to laws related to Taxes, which are the subject of Section 5.03.

Section 5.07 *Maintaining Records; Access to Properties and Inspections; Maintaining Midstream Assets*. (a) Maintain all financial records in accordance with GAAP and permit any Persons designated by the Administrative Agent or, upon the occurrence and during the continuance of an Event of Default, any Lender to visit and inspect the financial records and the properties of the Borrower or any of its Restricted Subsidiaries at reasonable, mutually agreed times during normal business hours, upon at least three (3) Business Days prior notice to the Borrower or, if an Event of Default has occurred and is continuing, upon reasonable prior notice to the Borrower, and as often as reasonably requested but in no event more than once per fiscal quarter so long as no Event of Default is continuing, and to make extracts from and copies of such financial records (subject to compliance with relevant copyright laws), and permit any Persons designated by the Administrative Agent or, upon the occurrence and during the continuance of an Event of Default, any Lender or any Issuing Bank upon reasonable prior notice to the Borrower to discuss the affairs, finances and condition of the Borrower or any of its Restricted Subsidiaries with the officers thereof, or the general partner, managing member or sole member thereof (subject to reasonable requirements of confidentiality, including requirements imposed by law or by contract); provided that, during any calendar year, absent the occurrence and continuation of an Event of Default, only one (1) visit by the Administrative Agent for reasonable expenses of a reasonable number of people shall be at the Borrower's expense; provided, further, that when an Event of Default exists, the Administrative Agent or any Lender may do any of the foregoing at the expense of the Borrower; provided that the exercise of rights under this Section shall not unreasonably interfere with the business of the Borrower or any of its Restricted Subsidiaries.

(b) (i) Maintain or cause the maintenance of the interests and rights with respect to the Midstream Assets Real Property Interests for the Midstream Assets except to the extent individually or in the aggregate the failure to maintain such interests and rights would not reasonably be expected to have a Material Adverse Effect, (ii) subject to the Permitted Encumbrances and except to the extent the failure would not reasonably be expected to have a Material Adverse Effect, maintain the Midstream Assets within the confines of the Midstream Assets Real Property Interests granted to the applicable Loan Party with respect thereto without material encroachment upon any adjoining property, (iii) maintain such rights of ingress and egress necessary to permit the Loan Parties to inspect, operate, repair, and maintain the Midstream Assets, except to the extent that failure to maintain such rights, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect and *provided* that the Borrower or any other Loan Party may hire third parties to perform these functions, and (iv) maintain all material agreements, licenses, permits, and other rights required for any of the foregoing described in clauses (i), (ii) and (iii) of this Section 5.07(b) in full force and effect in accordance with their terms, timely make any payments due thereunder, and prevent any default thereunder which could result in a termination or loss thereof, except with respect to any failure to maintain any material agreements, licenses, permits and other rights required herein, to make any such payments, or to prevent any such default, that would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 5.08 *Use of Proceeds*.

(a) Use the proceeds of the Loans and the issuance of Revolving Letters of Credit solely for the purposes described in Section 3.11.

(b) Refrain from requesting any Loans, Revolving Letters of Credit or other extension of credit hereunder, and the Borrower shall not use, and shall ensure that its Restricted Subsidiaries and its or their respective directors, officers, employees and agents shall not use, the proceeds of the Loans, the issuance of Revolving Letters of Credit or the proceeds of any other extensions of credit hereunder (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (ii) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country or (iii) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

Section 5.09 *Compliance with Environmental Laws*. Comply, cause all of the Borrower's Restricted Subsidiaries to comply and make commercially reasonable efforts to cause all lessees and other Persons occupying its properties to comply, with all Environmental Laws applicable to its business, operations and properties; obtain and maintain in full force and effect all material authorizations, registrations, licenses and permits required pursuant to Environmental Law for its business, operations and properties; and perform any investigation, remedial action or cleanup required pursuant to the Release of any Hazardous Materials as required pursuant to Environmental Laws, except, in each case with respect to this Section 5.09, to the extent the failure to do so would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect or when Borrower's Restricted Subsidiaries (i) have a good faith basis to object to performing such investigation, remedial action or cleanup of the Release of any Hazardous Materials; (ii) have taken appropriate actions (administrative or judicial) to challenge such obligation to perform; and (iii) the failure to perform during the pendency of such challenge will not reasonably be expected to result in a Material Adverse Effect.

Section 5.10 *Further Assurances*.

(a) Execute and deliver any and all further documents, financing statements (including transmitting utility filings, as appropriate), agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, transmitting utility filings, Mortgages and other documents and recordings of Liens in stock registries or land title registries, as applicable), that may be required under any applicable law, or that the Administrative Agent may reasonably request, to cause the Collateral and Guarantee Requirement to be and remain satisfied, all at the expense of the applicable Loan Parties, and provide to the Administrative Agent, from time to time upon reasonable request, evidence reasonably satisfactory to the Administrative Agent as to the perfection and priority of the Liens created or intended to be created by the Security Documents.

(b) (i) Grant and cause each of the Loan Parties to grant to the Collateral Agent security interests and Mortgages in such Material Real Property acquired after the Closing Date and satisfy the requirements of clause (h) of the definition of Collateral and Guarantee Requirement with respect to such Material Real Property within ninety (90) days after the date such Material Real Property is acquired and (ii) within ninety (90) days after the end of each fiscal year of the Borrower, grant and cause each of the Loan Parties to grant to the Collateral Agent security interests and Mortgages in any Material Real Property of the Borrower or any other Loan Party that, as of the end of such fiscal year, constituted Material Real Property (and that is not already Mortgaged Property) and otherwise satisfy the requirements of clause (h) of the definition of Collateral and Guarantee Requirement with respect to such Material Real Property.

(c) Provide to the Administrative Agent, if reasonably requested, title information (including without limitation, deeds, easements, rights-of-way agreements, permits and similar agreements) in form and substance reasonably satisfactory to the Administrative Agent evidencing the applicable Loan Party's interests in the Material Real Property.

(d) If any additional direct or indirect Subsidiary of a Borrower becomes a Subsidiary Loan Party (including as a result of becoming a Material Subsidiary) after the Closing Date within five (5) Business Days after the date such Subsidiary becomes a Subsidiary Loan Party (including as a result of becoming a Material Subsidiary), notify the Administrative Agent and the Lenders thereof and, within sixty (60) Business Days after the date such Subsidiary becomes a Subsidiary Loan Party (or ninety (90) days with respect to requirements under clause (h) of the definition of Collateral and Guarantee Requirement) (including as a result of becoming a Material Subsidiary), cause the Collateral and Guarantee Requirement to be satisfied with respect to such Subsidiary Loan Party and with respect to any Equity Interest in or Indebtedness of such Subsidiary owned by or on behalf of any Loan Party.

(e) In the case of any Loan Party, (i) furnish to the Collateral Agent prompt written notice of any change (A) in such Loan Party's corporate or organizational name, (B) in such Loan Party's identity or organizational structure or (C) in such Loan Party's organizational identification number; *provided* that no Loan Party shall effect or permit any such change unless all filings have been made, or will have been made within any statutory period, under the UCC or otherwise that are required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral for the benefit of the Secured Parties and (ii) promptly notify the Administrative Agent if any material portion of the Collateral is damaged or destroyed.

(f) Cause each Specified Account to be subject to an Account Control Agreement on or prior to the date on which such account constitutes a Specified Account (or such later date as the Administrative Agent may agree); *provided* that solely with respect to any Specified Account into which any cash or Permitted Investments are deposited pursuant to Section 6.02(l) after the Closing Date, it is understood and acknowledged that the relevant Commodity Contract or Swap Agreement counterparty shall have a first priority Lien and control with respect to such account to secure obligations of the applicable Loan Party under such Commodity Contract or Swap Agreement to the extent permitted by Section 6.02(l).

(g) The Collateral and Guarantee Requirement and the other provisions of this Section 5.10 need not be satisfied with respect to any assets or Equity Interests acquired after the Closing Date in accordance with this Agreement if, and to the extent that, and for so long as doing so would violate the Agreed Security Principles or Section 9.21; *provided* that, upon the reasonable request of the Collateral Agent, the Borrower shall, and shall cause any of its applicable Material Subsidiaries to, use commercially reasonable efforts to have waived or eliminated any contractual obligation that causes an exclusion under clause (d) of the Agreed Security Principles, other than those set forth in a joint venture agreement to which the Borrower or any Subsidiary is a party, it being agreed that commercially reasonable efforts shall not require the payment of any consideration or making any contractual concession to any Person to procure such waiver or consent.

(h) Except as otherwise expressly permitted by Section 6.05 (i) Maurepas Holdings shall at all times be a wholly owned direct subsidiary of one or more Loans Parties and (ii) each Maurepas Entity (other than Maurepas Holdings) shall at all times be a wholly owned direct subsidiary of Maurepas Holdings.

Section 5.11 *Fiscal Year*. Cause its fiscal year to end on December 31.

Section 5.12 *[Reserved]*.

Section 5.13 *"Know Your Customer" Checks*. Comply with the following in all applicable respects:

(a) If (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation made after the date of this Agreement; (ii) any change in the status of a Loan Party or the composition of the shareholders of a Loan Party after the date of this Agreement; or (iii) a proposed assignment or transfer by a Lender of any of its rights and/or obligations under this Agreement to a party that is not a Lender obliges the Administrative Agent or any Lender (or, in the case of clause (iii) above, any prospective new Lender) to comply with "know your customer" or similar identification procedures in circumstances where the necessary information is not already available to it, each Loan Party shall promptly upon the request of the Administrative Agent or any Lender supply, or procure the supply of, any documentation or other evidence as is reasonably requested by the Administrative Agent (for itself or on behalf of any Lender) or any Lender (for itself or, in the case of the event described in clause (iii) above, on behalf of a prospective new Lender) in order for the Administrative Agent, such Lender or, in the case of the event described in paragraph (iii) above, a prospective new Lender to carry out and be satisfied with the results of all necessary "know your customer" checks or other similar checks under all applicable laws and regulations.

(b) Each Lender shall promptly upon the request of the Administrative Agent supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Administrative Agent (for itself) in order for the Administrative Agent to carry out and be satisfied with the results of all necessary "know your customer" or other checks on Lenders or prospective new Lenders pursuant to transactions contemplated in the Loan Documents.

(c) The Borrower shall, by not less than five (5) Business Days' prior written notice to the Administrative Agent, notify the Administrative Agent (which shall promptly notify the Lenders) of its intention to request that one of its Subsidiaries becomes Guarantor pursuant to paragraph (b) of the Collateral and Guarantee Requirement.

(d) Following the giving of any notice pursuant to paragraph (c) above, the Borrower shall promptly upon the request of the Administrative Agent or any Lender supply, or procure the supply of, to the Administrative Agent or such Lender (to the extent that such documentation or other evidence is not already available to the Administrative Agent or such Lender) any documentation and other evidence as is reasonably requested by the Administrative Agent (for itself or on behalf of any Lender) or any Lender (for itself or on behalf of any prospective new Lender) to carry out and be satisfied with the results of all applicable "know your customer" checks or other checks under all applicable laws and regulations relating to the accession of such additional Loan Party.

Section 5.14 *Risk Management Policy*. (a) Maintain in full force and effect the Risk Management Policy and (b) comply therewith in all material respects and cause each of its Subsidiaries to comply therewith in all material respects; provided that the Borrower shall have three (3) days to cure any non-compliance with the terms of this Section 5.14, which period may be extended by an additional two (2) days in the sole discretion of the Administrative Agent if the Borrower so requests in writing; provided further that the Borrower must notify the Administrative Agent of any material violation of the terms of the Risk Management Policy promptly (but in any event no later than one (1) Business Day) after obtaining knowledge of the occurrence of such violation.

Section 5.15 *Compliance with Anti-Corruption Laws*. Maintain in effect and enforce policies and procedures designed to promote compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and Borrower Agents with Anti-Corruption Laws.

Section 5.16 *Post-Closing Matters*. Within forty-five (45) days after the Closing Date, grant and cause each of the applicable Loan Parties to grant to the Collateral Agent security interests and Mortgages in the Closing Date Real Property (which shall include the Material Real Property set forth on Schedule 5.16) and otherwise satisfy the requirements of clause (h) of the definition of Collateral and Guarantee Requirement with respect to such Closing Date Real Property.

ARTICLE VI.
NEGATIVE COVENANTS

The Borrower covenants and agrees with each Lender that so long as this Agreement shall remain in effect and until the Commitments have been terminated and the principal of and interest on each Loan, all Fees and all other expenses or amounts payable under any Loan Document have been paid in full and all Revolving Letters of Credit have been canceled or have expired and all amounts drawn thereunder have been reimbursed in full, unless the Required Lenders shall otherwise consent in writing, the Borrower will not, and will not cause or permit any of its Restricted Subsidiaries (or each Maurepas Entity in respect of Sections 6.01 (provided that the exceptions in clauses (b), (c), (i), (j), (k), (l), (m)(i), (o), (q) and (r) shall not apply to any of the Maurepas Entities), 6.02 (provided that the exceptions in clauses (i), (j), (cc), (ff) and (hh) shall not apply to any of the Maurepas Entities), 6.03, 6.04 (provided that the exceptions in clauses (f) shall not apply to any of the Maurepas Entities), 6.05, 6.07, 6.08, 6.09(d) and 6.12) to:

Section 6.01 *Indebtedness*. Incur, create, assume or permit to exist any Indebtedness, except:

(a) Indebtedness created hereunder and under the other Loan Documents;

(b) [Reserved];

(c) Indebtedness of the Borrower and its Restricted Subsidiaries pursuant to Swap Agreements permitted by Section 6.12 and in respect of Secured Bilateral Letters of Credit in an amount not to exceed the Maximum Shared Amount;

(d) Indebtedness owed to (including obligations in respect of letters of credit or bank guarantees or similar instruments for the benefit of) any Person providing workers' compensation, health, disability or other employee benefits or property, casualty or liability insurance to the Borrower or any Restricted Subsidiary of the Borrower, pursuant to reimbursement or indemnification obligations to such Person; *provided* that upon the incurrence of Indebtedness with respect to reimbursement obligations regarding workers' compensation claims, such obligations are reimbursed not later than thirty (30) days following such incurrence;

(e) Indebtedness of the Borrower or any Restricted Subsidiary owing to the Borrower or any Subsidiary of the Borrower to the extent permitted by Section 6.04; *provided* that Indebtedness of any Loan Party to any Subsidiary that is not a Loan Party shall be subordinated to the Obligations on terms reasonably satisfactory to the Administrative Agent;

(f) Indebtedness in respect of performance bonds, warranty bonds, bid bonds, appeal bonds, surety bonds, labor bonds and completion or performance guarantees and similar obligations, in each case provided in the ordinary course of business, including those incurred to secure health, safety and environmental obligations in the ordinary course of business and Indebtedness arising out of advances on exports, advances on imports, advances on trade receivables, customer prepayments and similar transactions in the ordinary course of business and consistent with past practice;

(g) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business or other cash management services in the ordinary course of business; *provided* that (x) such Indebtedness

(other than credit or purchase cards) is extinguished within five (5) Business Days of its incurrence and (y) such Indebtedness in respect of credit or purchase cards is extinguished within sixty (60) days from the due date thereof;

(h) (i) Indebtedness of a Restricted Subsidiary acquired after the Closing Date or a Person merged into, amalgamated or consolidated with the Borrower or any Restricted Subsidiary after the Closing Date and Indebtedness assumed in connection with the acquisition of assets, which Indebtedness in each case, exists at the time of such acquisition, merger, amalgamation or consolidation and is not created in contemplation of such event and where such acquisition, merger, amalgamation or consolidation is permitted by this Agreement and (ii) any Permitted Refinancing Indebtedness incurred to Refinance such Indebtedness; *provided* that the aggregate principal amount of such Indebtedness at the time of, and after giving effect to, such acquisition, merger, amalgamation or consolidation, such assumption or such incurrence, as applicable, would not exceed the greater of (i) U.S.$60.0 million and (ii) 2% of Consolidated Net Tangible Assets of the Borrower;

(i) Capital Lease Obligations incurred by the Borrower or any Restricted Subsidiary prior to or within 270 days after the acquisition, lease or improvement of the respective asset permitted under this Agreement in order to finance such acquisition, lease or improvement, and any Permitted Refinancing Indebtedness in respect thereof, in an aggregate principal amount that at the time of, and after giving effect to, the incurrence thereof would not exceed the greater of (i) U.S.$60.0 million and (ii) 2% of Consolidated Net Tangible Assets of the Borrower;

(j) Mortgage financings and purchase money Indebtedness incurred by the Borrower or any Restricted Subsidiary prior to or within 270 days after the acquisition, lease or improvement of the respective asset permitted under this Agreement in order to finance such acquisition, lease or improvement, and any Permitted Refinancing Indebtedness in respect thereof, in an aggregate principal amount that at the time of, and after giving effect to, the incurrence thereof would not exceed the greater of (i) U.S.$60.0 million and (ii) 2% of Consolidated Net Tangible Assets of the Borrower;

(k) Capital Lease Obligations incurred by the Borrower or any Restricted Subsidiary in respect of any Sale and Lease-Back Transaction that is permitted under Section 6.03;

(l) other Indebtedness of the Borrower or any Restricted Subsidiary, in an aggregate principal amount at any time outstanding pursuant to this Section 6.01(l) not in excess of the greater of (i) U.S.$60.0 million and (ii) 2% of Consolidated Net Tangible Assets of the Borrower;

(m) Guarantees (i) by any Loan Party of any Indebtedness of the Borrower or any other Loan Party expressly permitted to be incurred under this Agreement and (ii) by the Borrower or any Restricted Subsidiary of Indebtedness of any Subsidiary that is not a Loan Party to the extent permitted by Section 6.04;

(n) Indebtedness arising from agreements of the Borrower or any Restricted Subsidiary of the Borrower providing for indemnification, adjustment of purchase price, earn outs or similar obligations, in each case, incurred or assumed in connection with the acquisition or disposition of any business, assets or a Subsidiary, other than Guarantees of Indebtedness incurred by any Person acquiring all or any portion of such business, assets or a Subsidiary for the purpose of financing such acquisition;

(o) Indebtedness supported by a Revolving Letter of Credit, in a principal amount not in excess of the stated amount of such Revolving Letter of Credit;

(p) commercial premium finance agreements in customary form entered into with insurers or their Affiliates solely to finance premiums of insurance required under Section 5.02;

(q) (i) Indebtedness incurred and/or assumed in connection with Section 6.04(j); *provided* that the aggregate amount of such Indebtedness outstanding pursuant to this Section 6.01(q) shall not exceed the greater of (A) U.S.$150.0 million and (B) 5% of Consolidated Net Tangible Assets of the Borrower and (ii) any Permitted Refinancing Indebtedness incurred to Refinance such Indebtedness;

(r) Permitted Junior Debt; *provided* that (A) at the time of the incurrence of Permitted Junior Debt and after giving effect thereto on a Pro Forma Basis, no Default or Event of Default shall have occurred and be continuing or would result therefrom, and (B) immediately after giving effect to the issuance, incurrence or assumption of Permitted Junior Debt, the Borrower shall be in compliance on a Pro Forma Basis with the Financial Performance Covenants as of the most recently completed fiscal quarter for which financial statements are available; and

(s) all premium (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in paragraphs (a) through (r) above.

Section 6.02 *Liens.* Create, incur, assume or permit to exist any Lien on any property or assets (including stock or other securities of any Person, including of any Restricted Subsidiaries) at the time owned by it or on any income or revenues or rights in respect of any thereof, except (without duplication):

(a) Liens on property or assets of the Borrower and its Restricted Subsidiaries existing on the Closing Date and set forth on Schedule 6.02(a); *provided* that such Liens shall secure only those obligations that they secure on the Closing Date and shall not subsequently apply to any other property or assets of the Borrower or any of its Restricted Subsidiaries;

(b) any Lien created under the Loan Documents or permitted in respect of any Mortgaged Property by the terms of the applicable Mortgage;

(c) any Lien on any property or assets of the Borrower or any Restricted Subsidiary securing Indebtedness or Permitted Refinancing Indebtedness permitted by Section 6.01(h); *provided* that (i) such Lien does not apply to any other property or assets of the Borrower or any Restricted Subsidiary not securing such Indebtedness at the date of the acquisition of such property or assets (other than after-acquired property subjected to a Lien securing Indebtedness and other obligations incurred prior to such date and which Indebtedness and other obligations are permitted hereunder that require a pledge of after-acquired property, it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition), (ii) such Lien is not created in contemplation of or in connection with such acquisition and (iii) in the case of a Lien securing Permitted Refinancing Indebtedness, such Lien is permitted in accordance with clause (b)(vi) of the definition of the term “Permitted Refinancing Indebtedness”;

(d) Liens for Taxes, assessments or other governmental charges or levies not yet delinquent or that are being contested in compliance with Section 5.03;

(e) Liens imposed by law (including, without limitation, Liens in favor of customers for equipment under order or in respect of advances paid in connection therewith) such as landlord’s, carriers’, warehousemen’s, mechanics’, materialmen’s, repairmen’s, construction or other like Liens arising in the ordinary course of business and securing obligations that are not overdue by more than sixty (60) days or that are being contested in good faith by appropriate proceedings and in respect of which, if applicable, the Borrower or any Restricted Subsidiary or any Maurepas Entity shall have set aside on its books reserves in accordance with GAAP;

(f) (i) pledges and deposits made in the ordinary course of business in compliance with the Federal Employers Liability Act or any other workers' compensation, unemployment insurance and other social security laws or regulations under U.S. or foreign law and deposits securing liability to insurance carriers under insurance or self-insurance arrangements in respect of such obligations and (ii) pledges and deposits securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to the Borrower or any of its Restricted Subsidiaries or any Maurepas Entity;

(g) pledges and deposits to secure the performance of bids, trade contracts (other than for Indebtedness), leases (other than Capital Lease Obligations), statutory obligations, surety, construction and appeal bonds, costs of litigation where required by law, performance and return of money bonds, warranty bonds, bids, leases, government contracts, trade contracts, completion or performance guarantees and other obligations of a like nature incurred in the ordinary course of business, including those incurred to secure health, safety and environmental obligations in the ordinary course of business;

(h) zoning restrictions, by-laws and other ordinances of Governmental Authorities, easements, servitudes, trackage rights, leases (other than Capital Lease Obligations), licenses, permits, special assessments, development agreements, deferred services agreements, restrictive covenants, owners' association encumbrances, rights of way, restrictions on use of real property and other similar encumbrances that do not render title unmarketable and that, in the aggregate, do not interfere in any material respect with the ordinary conduct of the business of the Borrower or any Restricted Subsidiary or would not result in a Material Adverse Effect;

(i) purchase money security interests in equipment or other property or improvements thereto hereafter acquired (or, in the case of improvements, constructed) by the Borrower or any of its Restricted Subsidiaries (including the interests of vendors and lessors under conditional sale and title retention agreements); *provided* that (i) such security interests secure Indebtedness permitted by Section 6.01(j) (including any Permitted Refinancing Indebtedness in respect thereof), (ii) such security interests are incurred, and the Indebtedness secured thereby is created, within 270 days after such acquisition (or construction), (iii) the Indebtedness secured thereby does not exceed 100% of the cost of such equipment or other property or improvements at the time of such acquisition (or construction), including transaction costs incurred by the Borrower or any Restricted Subsidiary in connection with such acquisition (or construction) and (iv) such security interests do not apply to any other property or assets of the Borrower or any Restricted Subsidiary (other than to accessions to such equipment or other property or improvements);

(j) Liens arising out of capitalized lease transactions permitted under Section 6.03, so long as such Liens attach only to the property sold and being leased in such transaction and any accessions thereto or proceeds thereof and related property;

(k) Liens securing judgments that do not constitute an Event of Default under Section 7.01(j);

(l) Liens on cash and Permitted Investments deposited as collateral by a Loan Party under any Commodity Contract or Swap Agreement with the counterparty (or counterparties) thereto; *provided* that any such cash or Permitted Investments so deposited are deposited into a Specified Account that is subject to an Account Control Agreement (it being understood that the Lien and control of the Collateral Agent in respect of such account shall be subject to the prior Lien and control in favor of such counterparty);

(m) any interest or title of, or Liens created by, a lessor under any leases or subleases entered into by the Borrower or any Restricted Subsidiary, as tenant, in the ordinary course of business;

(n) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or securities intermediaries not given in connection with the issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Borrower, any of its Restricted Subsidiaries or any of the Maurepas Entities to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrower, its Restricted Subsidiaries and the Maurepas Entities or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower, any of its Restricted Subsidiaries or any of the Maurepas Entities in the ordinary course of business;

(o) Liens arising solely by virtue of any statutory or common law provision relating to security intermediaries' or banker's liens, rights of set-off or similar rights;

(p) Liens securing obligations in respect of trade-related letters of credit permitted under Section 6.01(f) and covering the goods (or the documents of title in respect of such goods) financed by such letters of credit and the proceeds and products thereof;

(q) licenses of intellectual property granted in the ordinary course of business;

(r) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods, machinery or other equipment;

(s) Liens solely on any cash earnest money deposits made by the Borrower or any of its Restricted Subsidiaries in connection with any letter of intent or purchase agreement permitted hereunder;

(t) Liens arising from precautionary UCC financing statement filings regarding operating leases entered into by the Borrower or any Restricted Subsidiary in the ordinary course of business;

(u) Liens securing insurance premium financing arrangements permitted by Section 6.01(p); *provided* that such Lien is limited to the applicable insurance contracts;

(v) Liens given to a public utility or any Governmental Authority when required by such utility or Governmental Authority in connection with the operations of the Borrower, any Restricted Subsidiary or any Maurepas Entity;

(w) Liens in connection with subdivision agreements site plan control agreements, development agreements, facilities sharing agreements, cost sharing agreements and other similar agreements in connection with the use of Real Property;

(x) Liens in favor of any tenant, occupant or licensee under any lease, occupancy agreement or license with the Borrower or any Restricted Subsidiary; *provided* that any such lease, occupancy agreement or license entered into after the Closing Date does not include any rights of first refusal or options to purchase;

(y) Liens restricting or prohibiting access to or from lands abutting controlled access highways or covenants affecting the use to which lands may be put;

(z) Liens incurred or pledges or deposits made in favor of a Governmental Authority to secure the performance of the Borrower, any Restricted Subsidiary or any Maurepas Entity under any Environmental Law to which any assets of such Person are subject;

(aa) Liens consisting of minor irregularities in title, boundaries, or other minor survey defects, easements, leases, restrictions, servitudes, licenses, permits, encroachments, reservations, exceptions, zoning restrictions, rights-of-way, conditions, covenants, mineral or royalty rights or reservations or oil, gas and mineral leases and rights of others in any property of the Borrower, the Restricted Subsidiaries or the Maurepas Entities, including rights of eminent domain (including those for streets, roads, bridges, pipes, pipelines, natural gas gathering systems, processing facilities, railroads, electric transmission and distribution lines, telegraph and telephone lines, the removal of oil, gas or other minerals or other similar purposes, flood control, air rights, water rights, rights of others with respect to navigable waters, sewage and drainage rights) that exist as of the Closing Date or at the time the affected property is acquired, or are granted by the Borrower, any Restricted Subsidiary or any Maurepas Entity in the ordinary course of business and other similar charges or encumbrances which do not secure the payment of Indebtedness and otherwise do not materially interfere with the occupation, use and enjoyment by the Borrower or any Restricted Subsidiary of any Mortgaged Property in the normal course of business or materially impair the value of the Mortgaged Properties in the aggregate;

(bb) contractual Liens that arise in the ordinary course of business under operating agreements, joint venture agreements, oil and gas partnership agreements, oil and gas leases, farm-out agreements, division orders, contracts for the sale, transportation or exchange of oil and natural gas, unitization and pooling declarations and agreements, area of mutual interest agreements, overriding royalty agreements, marketing agreements, processing agreements, net profits agreements, development agreements, gas balancing or deferred production agreements, injection, repressuring and recycling agreements, salt water or other disposal agreements, seismic or other geophysical permits or agreements, and other agreements which are usual and customary in the oil and gas business and are for claims which are not delinquent or which are being contested in good faith by appropriate action and for which adequate reserves have been maintained in accordance with GAAP; *provided* that any such Lien referred to in this clause (bb) does not materially impair (i) the use of the property covered by such Lien for the purposes for which such Property is held by the Borrower or any Restricted Subsidiary, or (ii) the value of such Property subject thereto;

(cc) Liens on the assets of a Foreign Subsidiary that do not constitute Collateral and which secure Indebtedness or other obligations of such Foreign Subsidiary (or of another Foreign Subsidiary) and which Indebtedness or other obligations are permitted to be incurred under this Agreement;

(dd) Liens upon specific items of inventory or other goods and proceeds of the Borrower or any of its Subsidiaries securing such Person’s obligations in respect of banker’s acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(ee) licenses granted in the ordinary course of business and leases of property of the Loan Parties and the Maurepas Entities that are not material to the business and operations of the Loan Parties or the Maurepas Entities, as applicable;

(ff) Liens under Secured Swap Agreements permitted under Section 6.12 and in respect of Secured Bilateral Letters of Credit in an amount not to exceed the Maximum Shared Amount;

(gg) First Purchaser Liens;

(hh) Liens on the Equity Interests of any Unrestricted Subsidiary (other than Liens on the Equity Interests of White Cliffs) which secure indebtedness of such Unrestricted Subsidiary (other than indebtedness of White Cliffs);

(ii) Liens not otherwise permitted under this Section 6.02 securing obligations of the Borrower or any Restricted Subsidiary in an aggregate amount not to exceed the greater of (A) U.S.$60.0 million and (B) 2% of Consolidated Net Tangible Assets of the Borrower; *provided* that to the extent such Liens permitted under this clause (ii) secure Indebtedness incurred in connection with a Permitted Business Acquisition pursuant to Section 6.01(q), such Liens shall only be permitted to encumber the assets acquired pursuant to such Permitted Business Acquisition and shall not be permitted to encumber any other assets of the Borrower, any Material Subsidiary or any Subsidiary Loan Party; and

(jj) Liens arising under any agreements (not constituting Indebtedness) entered into in connection with the Permitted Maurepas Activities (substantially in the form delivered to the Lenders prior to the Closing Date or such other form as may be reasonably agreed by the Administrative Agent).

Notwithstanding the foregoing, (i) no Liens shall be permitted to exist, directly or indirectly, on Pledged Collateral, other than Liens in favor of the Collateral Agent and Liens arising by operation of law, (ii) no Liens shall be permitted to exist, directly or indirectly, on Pledged Collateral that are prior and superior in right to Liens in favor of the Collateral Agent other than Liens that have priority by operation of law, (iii) no Liens shall be permitted to exist, directly or indirectly, on Collateral (other than (x) Mortgaged Property which is covered by clause (iv) of this provision and (y) Pledged Collateral) that are prior and superior in right to any Liens in favor of the Collateral Agent other than Prior Liens and (iv) no Liens shall be permitted to exist, directly or indirectly, on the Mortgaged Property, other than Liens in favor of the Collateral Agent and Permitted Encumbrances.

Section 6.03 *Sale and Lease-back Transactions.* Enter into any arrangement, directly or indirectly, with any Person whereby it shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereafter acquired, and thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold or transferred (a "**Sale and Lease-Back Transaction**"); *provided* that a Sale and Lease-Back Transaction by the Borrower or any Restricted Subsidiary shall be permitted so long as at the time the lease in connection therewith is entered into, and after giving effect to the entering into of such lease, the Remaining Present Value of such lease would not exceed U.S.$20.0 million and the Remaining Present Value of all such leases on such date would not exceed the greater of (a) U.S.$60.0 million and (b) 2% of Consolidated Net Tangible Assets of the Borrower.

Section 6.04 *Investments, Loans and Advances.* Purchase, hold or acquire (including pursuant to any merger or amalgamation with a Person that is not a Restricted Subsidiary immediately prior to such merger) any Equity Interests, evidences of Indebtedness or other securities of, make or permit to exist any loans or advances (other than intercompany current liabilities incurred in the ordinary course of business in connection with the cash management operations of the Borrower and its Restricted Subsidiaries,

which cash management operations shall not extend to any other Person) to or Guarantees of the obligations of, or make or permit to exist any investment or any other interest (each, an "**Investment**"), in any other Person, except:

(a) Investments (including, but not limited to, Investments in Equity Interests, intercompany loans, and Guarantees of Indebtedness otherwise expressly permitted hereunder) after the Closing Date by Loan Parties in Subsidiaries that are not Loan Parties, in partnerships, joint ventures or any other Person in a similar business to the Loan Parties in an aggregate amount (valued at the time of the making thereof and without giving effect to any write-downs or write-offs thereof) not to exceed an amount equal to the sum of, without duplication, U.S.$100.0 million *plus* the Available Amount plus any returns of capital actually received by the respective investor in respect of investments theretofore made by it pursuant to this paragraph (a);

(b) Permitted Investments and Investments that were Permitted Investments when made;

(c) Investments arising out of the receipt by the Borrower, any of its Restricted Subsidiaries or any of the Maurepas Entities of noncash consideration for the sale of assets permitted under Section 6.05;

(d) (i) loans and advances to employees of the Borrower or any of its Restricted Subsidiaries in the ordinary course of business not to exceed U.S.$5.0 million in the aggregate at any time outstanding (calculated without regard to write-downs or write-offs thereof) and (ii) advances of payroll payments and expenses to employees of the Borrower or any of its Restricted Subsidiaries in the ordinary course of business;

(e) accounts receivable arising and trade credit granted in the ordinary course of business and any securities received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss and any prepayments and other credits to suppliers made in the ordinary course of business;

(f) Swap Agreements permitted pursuant to Section 6.12;

(g) Investments existing on the Closing Date and set forth on Schedule 6.04;

(h) Investments resulting from pledges and deposits referred to in Section 6.02(f) and (g);

(i) so long as immediately before and after giving effect to such Investment no Default or Event of Default has occurred and is continuing, other Investments by the Borrower or any of its Restricted Subsidiaries in an aggregate amount (valued at the time of the making thereof, and without giving effect to any write-downs or write-offs thereof) not to exceed U.S.$25.0 million (*plus* any returns of capital actually received by the respective investor in respect of investments theretofore made by it pursuant to this paragraph (i));

(j) Investments by the Borrower or any Restricted Subsidiary constituting Permitted Business Acquisitions, so long as any Person acquired in connection with such Permitted Business Acquisitions and each of such Person's Subsidiaries becomes a Subsidiary Loan Party to the extent required by Section 5.10;

(k) Investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with or judgments against, customers and suppliers, in each case in the ordinary course of business;

(l) Investments of a Restricted Subsidiary of the Borrower acquired after the Closing Date or of a corporation merged or amalgamated or consolidated into the Borrower or merged or amalgamated into or consolidated with a Restricted Subsidiary of the Borrower in accordance with Section 6.05 after the Closing Date to the extent that such Investments were not made in contemplation of or in connection with such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

(m) Guarantees by the Borrower or any of its Restricted Subsidiaries or, solely for the purposes of clause (iii) below, by any Maurepas Entity of (i) operating leases (other than Capital Lease Obligations) or of other obligations that do not constitute Indebtedness, in each case entered into by any Restricted Subsidiary in the ordinary course of business; (ii) other obligations of the Restricted Subsidiary of the Borrower that owns an interest in or has entered into a contract with the Glass Mountain Pipeline; *provided* that any Guarantees made pursuant to this clause (ii) shall not exceed the amount of Investments otherwise permitted pursuant to Section 6.04(a); and (iii) obligations under any construction, engineering or other similar agreement in respect of the Permitted Maurepas Activities;

(n) Investments made with (i) Equity Interests (other than Disqualified Equity Interests) of the Borrower as consideration therefor or (ii) the proceeds of substantially concurrent issuances of Equity Interests (other than Disqualified Equity Interests) of the Borrower; *provided* that, in the case of each of clause (i) and (ii), at the time such Investment is made and after giving effect thereto, no Default or Event of Default shall have occurred and be continuing or would result therefrom;

(o) Investments (including, but not limited to, Investments in Equity Interests, intercompany loans, and Guarantees of Indebtedness otherwise expressly permitted hereunder) after the Closing Date by Loan Parties in Unrestricted Subsidiaries in an aggregate amount (valued at the time of the making thereof and without giving effect to any write-downs or write-offs thereof) not to exceed an amount equal to the sum of, without duplication, U.S.$50.0 million *plus* any return of capital actually received by the Borrower or any Restricted Subsidiary in respect of investments previously made by them pursuant to this clause (o);

(p) (i) Investments (including, but not limited to, Investments in Equity Interests, intercompany loans, and Guarantees of Indebtedness otherwise expressly permitted hereunder) by Loan Parties in other Loan Parties and (ii) Investments (including, but not limited to, Investments in Equity Interests, intercompany loans excluding intercompany loans by any Restricted Subsidiary that is not a Loan Party to any Loan Party unless the obligations or such Loan Party in respect thereof are subject to subordination arrangements in favor of the Lenders on customary terms reasonably acceptable to the Administrative Agent, and Guarantees of Indebtedness otherwise expressly permitted hereunder) by Restricted Subsidiaries that are not Loan Parties in other Restricted Subsidiaries or in the Borrower;

(q) to the extent constituting Investments, the Specified Mergers;

(r) Investments after the Closing Date in White Cliffs in an aggregate amount not to exceed U.S.$25.0 million;

(s) Investments after the Closing Date by Loan Parties in Glass Mountain Pipeline not to exceed an amount equal to U.S.$142.0 million;

(t) Investments not otherwise permitted by the other clauses of this Section 6.04 in an aggregate amount (valued at the time of the making thereof and without giving effect to any write-downs or write-offs thereof) not to exceed the greater of (i) U.S.$450.0 million and (ii) 15% of Consolidated Net Tangible Assets of the Borrower plus any return of capital actually received by the Loan Parties in respect of investments previously made by them pursuant to this clause (t), so long as immediately before and immediately after giving effect to such Investment, no Default or Event of Default shall have occurred and be continuing; and

(u) (i) Investments after the Closing Date in Maurepas Holdings in an aggregate amount not to exceed $375.0 million; *provided* that at the time of each such Investment (x) the proceeds of such Investment shall be promptly contributed by Maurepas Holdings to Maurepas Pipeline, (y) the Borrower and its Restricted Subsidiaries shall be in compliance on a Pro Forma Basis with the Financial Performance Covenants and (z) the sum of (1) all cash and cash equivalents of the Borrower and its Subsidiaries (or the Borrower's proportionate share of cash and cash equivalents in the case of Subsidiaries that are not wholly owned), excluding Unrestricted Subsidiaries, on hand on the date of such investment and (2) amounts available to be drawn as Working Capital Borrowings on such date of such investment are not less than U.S.$50.0 million and (ii) Investments comprised of intercompany current liabilities among the Borrower, its Restricted Subsidiaries and the Maurepas Entities, in each case (x) in connection with the cash management operations of the Borrower, its Restricted Subsidiaries and the Maurepas Entities and (y) in the ordinary course of business of the Borrower, its Restricted Subsidiaries and the Maurepas Entities.

Section 6.05 *Mergers, Consolidations, Sales of Assets and Acquisitions.* Merge into, amalgamate with or consolidate with any other Person, or permit any other Person to merge into, amalgamate with or consolidate with it, or sell, transfer, lease or otherwise dispose of (in one transaction or in a series of transactions) all or any part of its assets (whether now owned or hereafter acquired), or issue, sell, transfer or otherwise dispose of any Equity Interests of the Borrower, any Restricted Subsidiary or any Maurepas Entity or preferred equity interests of the Borrower, any Restricted Subsidiary or any Maurepas Entity, or purchase, lease or otherwise acquire (in one transaction or a series of transactions) all or substantially all of the assets of any other Person or a line of business of a Person, except that this Section shall not prohibit:

(a) (i) the purchase and sale of inventory, supplies, materials and equipment and the purchase and sale of rights or licenses or leases of intellectual property, in each case in the ordinary course of business by the Borrower, any of its Restricted Subsidiaries or any of the Maurepas Entities, (ii) the sale of any other asset in the ordinary course of business by the Borrower or any of its Restricted Subsidiaries, (iii) the sale of surplus, obsolete or worn out equipment or other property in the ordinary course of business by the Borrower, any of its Restricted Subsidiaries or any of the Maurepas Entities or (iv) the sale of Permitted Investments in the ordinary course of business;

(b) if at the time thereof and immediately after giving effect thereto no Event of Default shall have occurred and be continuing, (i) the merger, consolidation or amalgamation of any Restricted Subsidiary of the Borrower into the Borrower in a transaction in which the Borrower is the surviving corporation, (ii) the merger, consolidation or amalgamation of any Restricted Subsidiary of the Borrower into or with any Loan Party in a transaction in which the surviving or resulting entity is a Loan Party and, in the case of each of clauses (i) and (ii), no Person other than the Borrower or a Loan Party receives any consideration, (iii) the merger, consolidation or amalgamation of any Restricted Subsidiary of the Borrower that is not a Loan Party into or with any other Restricted Subsidiary of the Borrower that is not a Loan Party, (iv) the liquidation, winding up or dissolution or change in form of entity of any Restricted Subsidiary of the Borrower if the Borrower determines in good faith that such liquidation, winding up, dissolution or change in form is in the best interests of the Borrower and is not materially

disadvantageous to the Lenders, (v) the change in form of entity of the Borrower if the Borrower determines in good faith that such change in form is in the best interests of the Borrower and is not materially disadvantageous to the Lenders, (vi) the merger, consolidation or amalgamation of any Loan Party into or with any other Loan Party; *provided* that in the case of any such merger, consolidation or amalgamation of the Borrower into or with another Loan Party, the Borrower shall be the surviving entity, (vii) the merger, consolidation or amalgamation of any Maurepas Entity into another Maurepas Entity, (viii) the merger, consolidation or amalgamation of any Maurepas Entity into the Borrower in a transaction in which the Borrower is the surviving Person or (ix) the merger, consolidation or amalgamation of any Maurepas Entity into a Restricted Subsidiary of the Borrower in which the Restricted Subsidiary is the surviving Person;

(c) sales, transfers, leases or other dispositions to the Borrower or a Subsidiary of the Borrower (upon voluntary liquidation or otherwise); *provided* that any sales, transfers, leases or other dispositions by a Loan Party to a Subsidiary of the Borrower that is not a Loan Party shall be made in compliance with Section 6.07; *provided further* that the aggregate gross proceeds of any sales, transfers, leases or other dispositions by a Loan Party to a Subsidiary that is not a Loan Party in reliance upon this paragraph (c) and the aggregate gross proceeds of any or all assets sold, transferred or leased in reliance upon paragraph (g) below shall not exceed, in any fiscal year of the Borrower, 5.0% of Consolidated Total Assets as of the end of the immediately preceding fiscal year;

(d) Sale and Lease-Back Transactions permitted by Section 6.03;

(e) Investments permitted by Section 6.04, Liens permitted by Section 6.02 and Restricted Payments permitted by Section 6.06;

(f) the sale of defaulted receivables in the ordinary course of business and not as part of an accounts receivables financing transaction;

(g) sales, transfers, leases or other dispositions of assets by the Borrower or a Restricted Subsidiary not otherwise permitted by this Section 6.05; *provided* that the aggregate gross proceeds (including noncash proceeds) of any or all assets sold, transferred, leased or otherwise disposed of in reliance upon this paragraph (g) shall not exceed, in any fiscal year of the Borrower, when aggregated with any cash consideration received in respect of any Exchanges in such fiscal year, the greater of (i) U.S.$100.0 million and (ii) 3.5% of Consolidated Net Tangible Assets of the Borrower; *provided further* that the Net Proceeds thereof are applied in accordance with Section 2.11(c); and *provided further* that after giving effect thereto, no Default or Event of Default shall have occurred and be continuing;

(h) any merger or consolidation in connection with a Permitted Business Acquisition *provided* that following any such merger or consolidation (i) involving the Borrower, the Borrower is the surviving corporation and (ii) involving a Restricted Subsidiary, the surviving or resulting entity shall be a Loan Party;

(i) licensing and cross-licensing arrangements involving any technology or other intellectual property of the Borrower, any Restricted Subsidiary or any Maurepas Entity in the ordinary course of business;

(j) abandonment, cancellation or disposition of any intellectual property of the Borrower in the ordinary course of business;

(k) Exchanges, provided that the cash consideration received in any Exchanges shall not exceed in any fiscal year of the Borrower, when aggregated with aggregate gross proceeds received in respect of transactions permitted by Section 6.05(g), U.S.$10.0 million; *provided* that the Net Proceeds thereof are applied in accordance with Section 2.11(c); and *provided further* that after giving effect thereto, no Default or Event of Default shall have occurred;

(l) the Specified Mergers;

(m) (x) sales, transfers or other dispositions of NGL GP Interests as consideration for all or a portion of the purchase price of a Permitted Business Acquisition or (y) sales, transfers or other dispositions of NGL GP Interests; *provided* that in the case of sales, transfers or other dispositions of NGL GP Interests under clause (m)(y), (i) the Net Proceeds from such dispositions shall be applied to the prepayment of the Loans in accordance with Section 2.11(c), (ii) such disposition is for at least 75% cash consideration, (iii) no Default or Event of Default shall have occurred and be continuing, (iv) the Borrower and its Restricted Subsidiaries shall be in compliance on a Pro Forma Basis with the Financial Performance Covenants and (v) any such disposition to an Affiliate shall comply with Section 6.07;

(n) entry into any agreement in respect of a Maurepas Sale and consummation of any Maurepas Sale; *provided* that the net proceeds thereof are applied in accordance with Section 2.11(j); and

(o) (x) sales, transfers or other dispositions of SemMexico Interests as consideration for all or a portion of the purchase price of a Permitted Business Acquisition or (y) sales, transfers or other dispositions of SemMexico Interests; *provided* that in the case of sales, transfers or other dispositions of SemMexico Interests under clause (o)(y), (i) the Net Proceeds from such dispositions shall be applied to the prepayment of the Loans in accordance with Section 2.11(c), (ii) such disposition is for at least 75% cash consideration, and (iii) no Default or Event of Default shall have occurred and be continuing, .

Notwithstanding anything to the contrary contained in Section 6.05 above, (i) the Borrower may issue common equity interests and may, so long as no Event of Default shall have occurred and be continuing or would result therefrom, sell, grant or otherwise issue (A) Equity Interests to members of management of the Borrower or any of the Subsidiaries of the Borrower that are Loan Parties pursuant to stock option, stock ownership, stock incentive or similar plans and (B) preferred Equity Interests that are Qualified Equity Interests, (ii) no sale, transfer or other disposition of assets shall be permitted by this Section 6.05 (other than sales, transfers, leases or other dispositions to Loan Parties pursuant to paragraph (c) hereof) unless such disposition is for fair market value, (iii) no sale, transfer or other disposition of assets shall be permitted by paragraph (a), (d) or (j) of this Section 6.05 unless such disposition is for at least 80% cash consideration and (iv) no sale, transfer or other disposition of assets in excess of U.S.$5.0 million shall be permitted by paragraph (g) of this Section 6.05 unless such disposition is for at least 75% cash consideration; *provided* that the Borrower may designate up to U.S.$50.0 million of Designated Non-Cash Consideration over the term of the Revolving Facility to be deemed “cash consideration” for the purposes of determining compliance with this Section 6.05 only; *provided* that for purposes of clauses (iii) and (iv), the amount of any secured Indebtedness or other Indebtedness of a Subsidiary of the Borrower that is not a Loan Party (as shown on the Borrower’s or such Subsidiary’s most recent balance sheet or in the notes thereto) that is assumed by the transferee of any such assets shall be deemed to be cash.

Section 6.06 *Dividends and Distributions.* Declare or pay, directly or indirectly, any dividend or make any other distribution (by reduction of capital or otherwise), whether in cash, property, securities or a combination thereof, with respect to any of its Equity Interests (other than dividends and distributions on Equity Interests payable solely by the issuance of additional shares of Equity Interests of the Person

paying such dividends or distributions) or directly or indirectly redeem, purchase, retire or otherwise acquire for value any shares of any class of its Equity Interests or set aside any amount for any such purpose (each of the foregoing, a "**Restricted Payment**"); *provided*, *however*, that:

(a) any Restricted Subsidiary of the Borrower may declare and pay dividends to, repurchase its Equity Interests from, or make other distributions to, the Borrower or any Restricted Subsidiary (or, in the case of Restricted Subsidiaries that are not Wholly Owned Subsidiaries of the Borrower, to the Borrower or any Restricted Subsidiary that is a direct or indirect parent of such Restricted Subsidiary and to each other owner of Equity Interests of such Restricted Subsidiary on a pro rata basis (or more favorable basis from the perspective of the Borrower or such Restricted Subsidiary) based on their relative ownership interests);

(b) the Borrower and each of its Restricted Subsidiaries may repurchase, redeem or otherwise acquire or retire to finance any such repurchase, redemption or other acquisition or retirement for value any Equity Interests of the Borrower or any of its Restricted Subsidiaries held by any current or former officer, director, consultant, or employee of the Borrower or any Subsidiary of the Borrower pursuant to any equity subscription agreement, stock option agreement, shareholders', members' or partnership agreement or similar agreement, plan or arrangement or any Plan and the Borrower and Restricted Subsidiaries may declare and pay dividends to the Borrower or any other Restricted Subsidiary of the Borrower the proceeds of which are used for such purposes; *provided* that the aggregate amount of such purchases or redemptions in cash under this paragraph (b) shall not exceed in any fiscal year U.S.$20.0 million (plus the amount of net proceeds (i) received by the Borrower during such calendar year from sales of Equity Interests of the Borrower to directors, consultants, officers or employees of the Borrower or any of its Affiliates in connection with permitted employee compensation and incentive arrangements and (ii) of any key-man life insurance policies received during such calendar year) which, if not used in any year, may be carried forward to any subsequent calendar year;

(c) noncash repurchases, redemptions or exchanges of Equity Interests deemed to occur upon exercise of stock options or exchange of exchangeable shares if such Equity Interests represent a portion of the exercise price of such options;

(d) the Borrower and its Subsidiaries may consummate the Specified Mergers and make Restricted Payments as expressly contemplated by the Initial Merger Agreement;

(e) any Restricted Subsidiary may declare and pay dividends or make other distributions in order to comply with the terms of the Plan of Reorganization and the Canadian Plan of Reorganization;

(f) provided no Default under Section 7.01(c) or Event of Default then exists or would result therefrom, repurchases, redemptions or exchanges of Equity Interests of directors, consultants, officers or employees of the Borrower or any of its Affiliates on or after any vesting date of such Equity Interest to satisfy all or a portion of the tax obligations corresponding to vested Equity Interests; and

(g) other payments or distributions by the Borrower not otherwise permitted by the other clauses of this Section 6.06 in an aggregate amount not to exceed the Borrower's Available Cash, so long as (i) immediately before and immediately after giving effect to such payment or distribution, as applicable, no Default or Event of Default shall have occurred and be continuing, and (ii) after giving effect to such payment or distribution, as applicable, the Borrower and its Restricted Subsidiaries shall be in compliance, on a Pro Forma Basis with the covenant specified in Section 6.14(a) recomputed as of the last day of the most recently ended fiscal quarter of the Borrower and its Restricted Subsidiaries.

Notwithstanding the foregoing, in no event shall the Borrower repurchase, redeem, exchange, retire or otherwise exchange for value any shares of any class of its Equity Interests except pursuant to clause (b), (c) or (f) of this Section 6.06.

Section 6.07 *Transactions with Affiliates*. (a) Sell or transfer any property or assets to, or purchase or acquire any property or assets from, or otherwise engage in any other transaction with, any of its Affiliates, unless such transaction is upon terms no less favorable, taken as a whole, to the Borrower or such Restricted Subsidiary, as applicable, than would be obtained in a comparable arm's-length transaction with a Person that is not an Affiliate; provided that this clause (a) shall not apply to the indemnification of directors (or persons holding similar positions for non-corporate entities) of the Borrower and its Restricted Subsidiaries in accordance with customary practice.

(b) The foregoing paragraph (a) shall not prohibit, to the extent otherwise permitted under this Agreement,

(i) any issuance of securities, or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock options, stock ownership plans, including restricted stock plans, stock grants, directed share programs and other equity based plans customarily maintained by similar companies and the granting and performance of registration rights approved by the board of directors of any Restricted Subsidiary,

(ii) transactions among the Borrower and the other Loan Parties and transactions among the Restricted Subsidiaries that are not Loan Parties otherwise permitted by this Agreement,

(iii) any indemnification agreement or any similar arrangement entered into with directors, officers, consultants and employees of the Borrower or any of its Affiliates in the ordinary course of business and the payment of fees and indemnities to directors, officers, consultants and employees of the Borrower and its Restricted Subsidiaries in the ordinary course of business,

(iv) any employment agreement or employee benefit plan entered into by the Borrower or any of its Affiliates in the ordinary course of business or consistent with past practice and payments pursuant thereto,

(v) transactions otherwise permitted under Section 6.05, Restricted Payments permitted by Section 6.06 and Investments permitted by Section 6.04; *provided* that this clause (v) shall not apply to any Investment, whether direct or indirect, in either (A) Persons that were not Subsidiaries immediately prior to such Investment or (B) Persons that are not Subsidiaries immediately after such Investment,

(vi) transactions with any Affiliate for the purchase or sale of goods, products, parts and services entered into in the ordinary course of business in a manner consistent with past practice,

(vii) payments by the Borrower or any of its Restricted Subsidiaries to any Affiliate in respect of compensation, expense reimbursement, or benefits to or for the benefit of current or former employees, independent contractors or directors of the Borrower or any of its Subsidiaries,

(viii) [Reserved],

(ix) leases entered into by any Loan Party, as lessor and an Unrestricted Subsidiary, as lessee, with respect to a pipeline or similar asset operated by such Unrestricted Subsidiary; *provided* that the Remaining Present Value of any such leases shall not exceed U.S.$5.0 million in the aggregate,

(x) transactions and payments among the Borrower, its Restricted Subsidiaries and the Maurepas Entities in respect of compensation, expense reimbursement, development, engineering, construction and operation of the assets constituting the Permitted Maurepas Activities, and

(xi) the transactions constituting the Specified Mergers and the other transactions expressly contemplated by the Initial Merger Agreement.

Section 6.08 *Business of the Borrower and the Subsidiaries*. Notwithstanding any other provisions hereof, engage at any time in any business or business activity other than (a) any business or business activity conducted by it on the Closing Date, Midstream Activities, and, in the case of the Maurepas Entities, the Permitted Maurepas Activities, and, in each case, any business or business activities incidental or related thereto or any business or activity that is reasonably similar thereto or a reasonable extension, development or expansion thereof or ancillary thereto, (b) the consummation of the Specified Mergers, (c) the Permitted Maurepas Activities and (d) other business or activities that are immaterial to the Loan Parties or the Maurepas Entities, as applicable, taken as a whole.

Section 6.09 *Limitation on Modifications of Indebtedness; Modifications of Certificate of Incorporation, By-laws and Certain Other Agreements; Etc*. (a) Amend or modify or grant any waiver or release under or terminate in any manner the articles or certificate of incorporation or by-laws or partnership agreement or limited liability company operating agreement of the Borrower or any Restricted Subsidiary, in each case, if such amendment, modification, waiver, release or termination could reasonably be expected to result in a Material Adverse Effect or affect the assignability of any such contract or agreement in a manner that would have an adverse effect on the rights of the Secured Parties in the Collateral (including in such agreement as Collateral);

(b) [Reserved];

(c) Make, or agree or offer to pay or make, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any subordinated Material Indebtedness of the Borrower or any Loan Party or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such subordinated Material Indebtedness of the Borrower or any Loan Party, except for (to the extent permitted by the subordination provisions thereof) (i) payments of regularly scheduled interest and (ii) (A) prepayments made with the proceeds of any Permitted Refinancing Indebtedness in respect thereof or (B) prepayments with the proceeds of any non-cash interest bearing Equity Interests issued for such purpose that are not redeemable prior to the date that is six months following the Maturity Date and that have terms and covenants no more restrictive than the subordinated Indebtedness being so refinanced;

(d) Enter into any agreement or instrument that by its terms restricts (i) the payment of dividends or distributions or the making of cash advances to the Borrower or any other Loan Party by a Restricted Subsidiary or any Maurepas Entity or (ii) the granting of Liens by the Borrower or any Restricted Subsidiary pursuant to the Security Documents, in each case other than those arising under any Loan Document, except, in each case, restrictions existing by reason of:

(A) restrictions imposed by applicable law;

(B) contractual encumbrances or restrictions in effect on the Closing Date under any agreements related to any permitted renewal, extension or refinancing of any Indebtedness or other such contractual encumbrance existing on the Closing Date that does not expand the scope of any such encumbrance or restriction, in any material respect, as determined in good faith by the Borrower

(C) any restriction on a Restricted Subsidiary or any Maurepas Entity imposed pursuant to an agreement entered into for the sale or disposition of all or substantially all the Equity Interests or assets of such Restricted Subsidiary or Maurepas Entity pending the closing of such sale or disposition;

(D) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures or minority investments entered into as permitted by this Agreement;

(E) any restrictions imposed by any agreement relating to secured Indebtedness permitted by this Agreement to the extent that such restrictions apply only to the property or assets securing such Indebtedness;

(F) customary provisions contained in leases or licenses of intellectual property and other similar agreements entered into in the ordinary course of business;

(G) customary provisions restricting subletting or assignment of any lease governing a leasehold interest;

(H) customary provisions restricting assignment of any agreement entered into in the ordinary course of business;

(I) customary restrictions and conditions contained in any agreement relating to the sale of any asset pending the consummation of such sale;

(J) in the case of any Person that becomes a Restricted Subsidiary after the Closing Date (or merges into or consolidates with the Borrower or any Restricted Subsidiary), any agreement in effect at the time such Person so becomes a Restricted Subsidiary (or is merged into or consolidated into the Borrower or a Restricted Subsidiary), so long as such agreement was not entered into in contemplation of such Person becoming such a Restricted Subsidiary;

(K) in the case of any assets acquired after the Closing Date, any agreement in effect at the time of such acquisition which pertains to such assets and only such assets and is assumed in connection with such acquisition, so long as such agreement was not entered into in contemplation of such acquisition;

(L) restrictions contained in the documentation for the Existing Senior Notes and any Indebtedness incurred pursuant to Section 6.01(r); *provided* that

such restrictions are customary for the relevant type of debt issuance and are not more burdensome in any material respect than such restrictions contained in this Agreement, in each case as reasonably determined in good faith by the Borrower;

(M) any agreement or instrument constituting provisions contained in agreements or instruments relating to Indebtedness that prohibit the transfer of all or substantially all of the assets of the obligor under that agreement or instrument unless the transferee assumes the obligations of the obligor under such agreement or instrument or such assets may be transferred subject to such prohibition;

(N) any agreement or instrument constituting customary restrictions on cash, other deposits or assets imposed by customers and other persons under contracts entered into in the ordinary course of business; and

(O) any contractual restriction or encumbrance existing on the Closing Date in respect of the assets constituting the Permitted Maurepas Activities or in any agreements in respect thereof.

Section 6.10 *[Reserved]*.

Section 6.11 *[Reserved]*.

Section 6.12 *Swap Agreements*. Enter into any Swap Agreement, other than (a) Swap Agreements entered into in the ordinary course of business to hedge or mitigate risks to which the Borrower or any Restricted Subsidiary is exposed in the conduct of its business or the management of its liabilities, and (b) Swap Agreements entered into in order to effectively cap, collar or exchange interest rates (from fixed to floating rates, from one floating rate to another floating rate or otherwise) with respect to any interest-bearing liability or investment of the Borrower or any Restricted Subsidiary, which in the case of each of clauses (a) and (b) are entered into for bona fide risk mitigation purposes and are not speculative in nature; provided that at the time any such Swap Agreement is entered into, no Default under Section 7.01(c) or Event of Default shall have occurred and be continuing or would result therefrom. It is agreed that Swap Agreements entered into in compliance with the Risk Management Policy shall be deemed to meet the applicable requirements of the immediately preceding sentence (other than the proviso thereto).

Section 6.13 *Accounting Changes*. The Borrower shall not change its fiscal year or make any other significant change in accounting treatment and reporting practices except as required or permitted by applicable law.

Section 6.14 *Financial Performance Covenants*.

(a) for any Test Period, permit the Leverage Ratio on the last day of any fiscal quarter to be in excess of 5.50:1.00;

(b) for any Test Period, permit the Interest Coverage Ratio on the last day of any fiscal quarter to be less than 2.50:1.00; and

(c) for any Test Period, permit the Senior Secured Leverage Ratio on the last day of any fiscal quarter to be in excess of 3.50:1.00.

ARTICLE VII.
EVENTS OF DEFAULT

Section 7.01 *Events of Default*. In case of the happening of any of the following events ("**Events of Default**"):

(a) any representation or warranty made or deemed made by the Borrower or any other Loan Party in any Loan Document, or any representation, warranty, statement or information contained in any report, certificate, financial statement or other instrument furnished in connection with or pursuant to any Loan Document, shall prove to have been false or misleading in any material respect when so made, deemed made or furnished by the Borrower or any other Loan Party;

(b) default shall be made in the payment of any principal of any Loan or the reimbursement with respect to any Revolving L/C Disbursement when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or by acceleration thereof or otherwise;

(c) (i) default shall be made in the payment of any interest on any Loan or on any Revolving L/C Disbursement when and as the same shall become due and payable, and such default shall continue unremedied for a period of three (3) Business Days or (ii) default shall be made in the payment of any Fee or any other amount (other than an amount referred to in (b) above or in clause (i) of this paragraph (c)) due under any Loan Document, when and as the same shall become due and payable, and such default shall continue unremedied for a period of ten (10) days;

(d) default shall be made in the due observance or performance by the Borrower or any of its Restricted Subsidiaries of any covenant, condition or agreement contained in Section 5.01(a) (with respect to the Borrower), 5.05(a), 5.08, 5.10(d), 5.14, 5.16 or in Article VI;

(e) default shall be made in the due observance or performance by the Borrower or any of its Restricted Subsidiaries of any covenant, condition or agreement of such Person contained in any Loan Document (other than those specified in paragraphs (b), (c) and (d) above) and such default shall continue unremedied for a period of thirty (30) days after notice thereof from the Administrative Agent or any Lender to the Borrower;

(f) (i) any event or condition occurs the effect of which is to accelerate the maturity of any Material Indebtedness or require such Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity or (ii) the Borrower or any of its Restricted Subsidiaries shall fail to pay the principal of any Material Indebtedness at any maturity thereof; *provided* that this clause (f) shall not apply to secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness if such sale or transfer is permitted hereunder and under the documents providing for such Indebtedness;

(g) there shall have occurred a Change in Control;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed in a court of competent jurisdiction seeking (i) relief in respect of the Borrower or any of its Material Subsidiaries, or of a substantial part of the property or assets of the Borrower or any its Material Subsidiaries, taken as a whole, under Title 11 of the United States Code, as now constituted or hereafter amended or any other federal, state or foreign bankruptcy, insolvency, receivership or similar law, (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any of its Material Subsidiaries or for a substantial part of the property or assets of the Borrower or any

of its Material Subsidiaries, taken as a whole, or (iii) the winding-up or liquidation of the Borrower or any of its Restricted Subsidiaries (except, in the case of any Material Subsidiary, in a transaction permitted by Section 6.05); and such proceeding or petition shall continue undismissed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) the Borrower or any of its Restricted Subsidiaries shall (i) voluntarily commence any proceeding or file any petition seeking relief under Title 11 of the United States Code, as now constituted or hereafter amended, or any other federal, state or foreign bankruptcy, insolvency, receivership or similar law, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or the filing of any petition described in paragraph (h) above, (iii) apply for, request or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any of its Material Subsidiaries or for a substantial part of the property or assets of the Borrower or any of its Material Subsidiaries, taken as a whole, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) become unable, admit in writing its inability or fail generally to pay its debts as they become due;

(j) the failure by the Borrower or any of its Restricted Subsidiaries to pay one or more final judgments aggregating in excess of U.S.$40.0 million (net of any amounts which are covered by insurance or bonded), which judgments are not discharged or effectively waived or stayed for a period of thirty (30) consecutive days, or any action shall be legally taken by a judgment creditor to levy upon assets or properties of the Borrower or any of its Restricted Subsidiaries to enforce any such judgment;

(k) one or more ERISA Events shall have occurred that, when taken together with all other ERISA Events that have occurred, would reasonably be expected to result in a Material Adverse Effect;

(l) (i) any material Loan Document shall for any reason be asserted in writing by the Borrower or any other Loan Party not to be a legal, valid and binding obligation of any party thereto, (ii) any material security interest purported to be created by any Security Document and to extend to Collateral that is material to the Loan Parties on a consolidated basis shall cease to be, or shall be asserted in writing by any Loan Party not to be, a valid and perfected security interest (having the priority required by this Agreement or the relevant Security Document) in the securities, assets or properties covered thereby, except to the extent that (A) any such loss of perfection or priority results from the failure of the Collateral Agent to maintain possession of certificates actually delivered to it representing securities pledged under the Collateral Agreement or to file UCC continuation statements, (B) such loss is covered by a lender's title insurance policy and the Administrative Agent shall be reasonably satisfied with the credit of such insurer or (C) any such loss of validity, perfection or priority is the result of any failure by the Collateral Agent or the Administrative Agent to take any action necessary to secure the validity, perfection or priority of the Liens or (iii) the Guarantees by any Loan Party of any of the Obligations shall cease to be in full force and effect (other than in accordance with the terms thereof), or shall be asserted in writing by the Borrower or any other Loan Party or any other Person not to be in effect or not to be legal, valid and binding obligations;

(m) (A) any Environmental Claim against the Borrower or any of its Restricted Subsidiaries, (B) any liability of the Borrower or any of its Restricted Subsidiaries for any Release or threatened Release of Hazardous Materials or (C) any liability of the Borrower or any of its Restricted Subsidiaries for any actual or alleged presence, Release or threatened Release of Hazardous Materials at, under, on or from any real property currently or formerly owned, leased or operated by any predecessor of the Borrower or any of its Restricted Subsidiaries, or any property at which the Borrower or any of its Restricted Subsidiaries has sent Hazardous Materials for treatment, storage or disposal, (each, an "**Environmental Event**") shall have occurred that, when taken together with all other Environmental Events that have occurred, would reasonably be expected to result in a Material Adverse Effect; or

(n) (i) the Secondary Merger is not consummated prior to 5:00 p.m., New York City time, on the Closing Date; *provided* that the Administrative Agent may, in its sole discretion, extend such deadline by up to three (3) Business Days; (ii) any Default or Event of Default shall exist immediately before or after giving effect to the consummation of the Secondary Merger; (iii) any representation or warranty contained in Article III and the other Loan Documents shall fail to be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) immediately after giving effect to the consummation of the Secondary Merger or (iv) the RRMS Senior Notes are not assumed by the Borrower substantially contemporaneously with the consummation of the Secondary Merger;

then, and in every such event (other than an event with respect to the Borrower described in paragraph (h) or (i) above), and at any time thereafter during the continuance of such event, the Administrative Agent, at the request of the Required Lenders, shall, by notice to the Borrower, take any or all of the following actions, at the same or different times: (i) terminate forthwith the Commitments, (ii) declare the Loans then outstanding to be forthwith due and payable in whole or in part, whereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and any unpaid accrued Fees and all other liabilities of the Borrower accrued hereunder and under any other Loan Document, shall become forthwith due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived by the Borrower, anything contained herein or in any other Loan Document to the contrary notwithstanding and (iii) demand cash collateral pursuant to Section 2.05(j); and in any event described in paragraph (h) or (i) above, the Commitments shall automatically terminate, the principal of the Loans then outstanding, together with accrued interest thereon and any unpaid accrued Fees and all other liabilities of the Borrower accrued hereunder and under any other Loan Document, shall automatically become due and payable and the Administrative Agent shall be deemed to have made a demand for cash collateral to the full extent permitted under Section 2.05(j), without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived by the Borrower, anything contained herein or in any other Loan Document to the contrary notwithstanding.

ARTICLE VIII.
THE AGENTS

Section 8.01 *Appointment and Authority*. (a) Each of the Lenders and the Issuing Banks hereby irrevocably appoints Wells Fargo to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto.

(b) Wells Fargo shall also act as the Collateral Agent under the Loan Documents, and each of the Lenders (including in its capacities as a potential Specified Swap Counterparty and a potential Cash Management Bank) and each of the Issuing Banks hereby irrevocably appoints and authorizes Wells Fargo to act as the agent of such Lender or Issuing Bank, as the case may be, for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Collateral Agent and any co-agents, sub-agents and attorneys-in-fact appointed by the Collateral Agent pursuant to Section 8.05 or Section 8.13 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security Documents, or

for exercising any rights and remedies thereunder at the direction of the Administrative Agent, shall be entitled to the benefits of all provisions of this Article VIII (including Section 8.12) and Article IX as though such co-agents, sub-agents and attorneys-in-fact were the Collateral Agent under the Loan Documents as if set forth in full herein with respect thereto.

(c) Each of Citigroup Global Markets Inc., Deutsche Bank AG New York Branch and the Bank of Nova Scotia are hereby appointed to act as a Co-Syndication Agent for the Revolving Facility.

(d) Each of RBC Capital Markets, LLC and TD Securities (USA) LLC are hereby appointed to act as a Co-Documentation Agent for the Revolving Facility.

(e) The provisions of this Article are solely for the benefit of the Administrative Agent, the Collateral Agent, the Co-Documentation Agents and the Co-Syndication Agents and any co-agents, sub-agents, attorneys-in-fact or other appointees thereof, the Lenders and the Issuing Banks, and neither the Borrower nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions.

Section 8.02 *Rights as a Lender*. Any Person serving as an Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender, and may exercise the same as though it were not an Agent, and the term “Lender” or “Lenders” shall, unless otherwise expressly indicated or unless the context otherwise requires, include a Person serving as an Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not an Agent hereunder and without any duty to account therefor to the Lenders.

Section 8.03 *Exculpatory Provisions*. No Agent shall have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, no Agent:

(a) shall be subject to any fiduciary or other implied duties, regardless of whether a Default or Event of Default has occurred and is continuing;

(b) shall have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that such Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); *provided* that no Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable law;

(c) shall, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as such Agent or any of its Affiliates in any capacity;

(d) shall be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 9.08 and 7.01) or (ii) in the absence of its own gross negligence or willful misconduct as determined in a final, non-appealable judgment of a court of competent jurisdiction;

(e) shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Security Documents, (v) the value or the sufficiency of any Collateral or (vi) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to such Agent; and

(f) shall be deemed to have knowledge of any Default or Event of Default unless and until notice describing such Default or Event of Default is given to such Agent by the Borrower, a Lender or an Issuing Bank.

Section 8.04 *Reliance by Agents*. Any Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Any Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan or issuance of a Revolving Letter of Credit that by its terms must be fulfilled to the satisfaction of a Lender or an Issuing Bank, any Agent may presume that such condition is satisfactory to such Lender or Issuing Bank unless such Agent shall have received notice to the contrary from such Lender or Issuing Bank prior to the making of such Loan or issuance of a Revolving Letter of Credit, as applicable. Any Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

Section 8.05 *Delegation of Duties*. Without in any way limiting Section 8.13, any Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more co-agents, sub-agents and/or attorneys-in-fact appointed by such Agent. Any Agent and any such co-agents, sub-agents and/or attorneys-in-fact may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such co-agents, sub-agents and/or attorneys-in-fact and to the Related Parties of each Agent and any such co-agents, sub-agents and/or attorneys-in-fact, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as an Agent.

Section 8.06 *Resignation of the Agents*. Any Agent may at any time give ten (10) days written notice of its resignation to the Lenders, Issuing Banks and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right to appoint a successor, which shall be a financial institution with an office in the United States, or an Affiliate of any such financial institution with an office in the United States and having a combined capital surplus of at least U.S.$1.0 billion. Provided no Default or Event of Default has occurred and is continuing, such appointment shall be with the consent of the Borrower, which consent shall not to be unreasonably withheld or delayed. The Required Lenders shall have the right to remove the Administrative Agent for cause. During an Agent Default Period, the

Borrower and the Required Lenders may remove the relevant Agent subject to the execution and delivery by the Borrower and the Required Lenders of removal and liability release agreements reasonably satisfactory to the relevant Agent, which removal shall be effective upon the acceptance of appointment by a successor as such Agent. Upon any proposed removal of an Agent during an Agent Default Period, the Required Lenders shall have the right to appoint a successor with the consent of the Borrower (not to be unreasonably withheld or delayed), which shall be a financial institution with an office in the United States and having a combined capital surplus of at least U.S.$1.0 billion, or an Affiliate of any such financial institution with an office in the United States. In the case of the resignation of an Agent, if no such successor shall have been so appointed by the Required Lenders and the Borrower and shall have accepted such appointment within thirty (30) days after the retiring Agent gives notice of its resignation, then such resignation shall nonetheless become effective in accordance with such notice and (a) the retiring Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Collateral Agent on behalf of the Secured Parties under any of the Loan Documents, the retiring Collateral Agent shall continue to hold such collateral security, as bailee, until such time as a successor Collateral Agent is appointed), (b) all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender or Issuing Bank directly, until such time as the Required Lenders and the Borrower appoint a successor Administrative Agent as provided for above in this Section and (c) the Borrower and the Lenders agree that in no event shall the retiring Agent or any of its Affiliates or any of their respective officers, directors, employees, agents advisors or representatives have any liability to the Loan Parties, any Lender or any other Person or entity for damages of any kind, including, without limitation, direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the failure of a successor Agent to be appointed and to accept such appointment. Upon the acceptance of a successor's appointment as Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) or removed Agent, and the retiring or removed Agent shall be discharged from all of its duties and obligations hereunder and under the other Loan Documents (if not already discharged therefrom as provided above in this Section). The fees payable by the Borrower to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article (including Section 8.12) and Section 9.05 shall continue in effect for the benefit of such retiring or removed Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Agent was acting as Agent.

Section 8.07 *Non-Reliance on the Agents, Other Lenders and Other Issuing Banks*. Each Lender and each Issuing Bank acknowledges that it has, independently and without reliance upon any Agent or any other Lender or Issuing Bank or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender and each Issuing Bank also acknowledges that it will, independently and without reliance upon any Agent or any other Lender or Issuing Bank or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

Section 8.08 *No Other Duties, Etc*. Anything herein to the contrary notwithstanding, none of the Joint Lead Arrangers, the Sole Bookrunner, the Co-Syndication Agents or the Co-Documentation Agents shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as an Agent, a Lender or an Issuing Bank hereunder. None of the Joint Lead Arrangers, the Sole Bookrunner, the Co-Syndication Agents or the Co-Documentation Agents shall have or be deemed to have any fiduciary relationship with any Lender.

Section 8.09 *Administrative Agent May File Proofs of Claim.* In case of the pendency of any proceeding under any federal, state or foreign bankruptcy, insolvency, receivership or similar law or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Banks and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the Issuing Banks and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders, the Issuing Banks and the Administrative Agent under Sections 2.12, 8.12, and 9.05) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender and each Issuing Bank to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders and the Issuing Banks, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 2.12, 8.12, and 9.05.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender or any Issuing Bank any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or any Issuing Bank to authorize the Administrative Agent to vote in respect of the claim of any Lender or any Issuing Bank in any such proceeding.

Section 8.10 *Collateral and Guaranty Matters.* Each of the Lenders (including in its capacities as a potential Cash Management Bank and a potential Specified Swap Counterparty) and each of the Issuing Banks irrevocably authorizes the Administrative Agent and the Collateral Agent to release guarantees, Liens and security interests created by the Loan Documents in accordance with the provisions of Section 9.18. Upon request by the Administrative Agent or the Collateral Agent at any time, the Required Lenders will confirm in writing such Agent's authority provided for in the previous sentence.

Section 8.11 *Cash Management Banks, Secured Bilateral Letter of Credit Providers and Specified Swap Counterparties.*

(a) No Cash Management Bank, Secured Bilateral Letter of Credit Provider or Specified Swap Counterparty that obtains the benefits of the Security Documents or any Collateral by virtue of the provisions hereof or of the Security Documents shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article VIII to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Obligations arising under Secured Cash Management Agreements, Secured Bilateral Letter of

Credit Reimbursement Agreements and Secured Swap Agreements unless the Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Cash Management Bank, Secured Bilateral Letter of Credit Provider or Specified Swap Counterparty, as the case may be.

(b) The benefit of the Security Documents and the provisions of this Agreement and the other Loan Documents relating to the Collateral shall also extend to, secure and be available (as set forth in Section 9.23 of this Agreement) to each Specified Swap Counterparty (including any Secured Swap Agreement in existence prior to the date hereof and listed on Schedule 8.11), each Secured Bilateral Letter of Credit Provider and each Cash Management Bank with respect to any obligations of the Borrower or any Loan Party arising under such Secured Swap Agreement, Secured Bilateral Letter of Credit Reimbursement Agreement or Secured Cash Management Agreement, as applicable, but only to the extent specified in the Swap Collateral Sharing Acknowledgment, the Secured Bilateral Letter of Credit Collateral Sharing Acknowledgement or Section 9.23, as applicable, until such obligations are paid in full or otherwise expire or are terminated (and notwithstanding that the outstanding Obligations have been repaid in full and the Commitments have terminated); *provided* that with respect to any Secured Swap Agreement, Secured Bilateral Letter of Credit Reimbursement Agreement or Secured Cash Management Agreement that remains secured after the counterparty thereto is no longer a Specified Swap Counterparty, Secured Bilateral Letter of Credit Provider or Cash Management Bank, as applicable, or the outstanding Obligations (other than any obligations arising under or pursuant to one or more Secured Swap Agreement) have been repaid in full and the Commitments have terminated, the provisions of this Article VIII shall also continue to apply to such Specified Swap Counterparty, Secured Bilateral Letter of Credit Provider or Cash Management Bank, as applicable, in consideration of its benefits hereunder and each such Specified Counterparty, Secured Bilateral Letter of Credit Provider or Cash Management Bank, as applicable, shall, if requested by the Administrative Agent, promptly execute and deliver to the Administrative Agent all such other documents, agreements and instruments reasonably requested by the Administrative Agent to evidence the continued applicability of the provisions of Article VIII.

Section 8.12 *Indemnification.*

(a) Each Lender and Issuing Bank agrees (i) to reimburse each Agent, on demand, in the amount of its *pro rata* share (based on the aggregate of its Commitments and the respective principal amount of its applicable outstanding Loans hereunder (or if all such Commitments shall have expired or been terminated, in accordance with the respective principal amounts of its applicable outstanding Loans) or portion of outstanding Revolving L/C Disbursements owed to it, as applicable) of any reasonable expenses incurred for the benefit of the Lenders and the Issuing Banks by such Agent, including reasonable counsel fees and compensation of agents and employees paid for services rendered on behalf of the Lenders and the Issuing Banks, which shall not have been reimbursed by the Borrower and (ii) to indemnify and hold harmless each Agent and any of its directors, officers, employees or agents, on demand, in the amount of such *pro rata* share, from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against such Agent in its capacity as Administrative Agent or Collateral Agent, as applicable, or any of them in any way relating to or arising out of this Agreement or any other Loan Document or any action taken or omitted by it or any of them under this Agreement or any other Loan Document, to the extent the same shall not have been reimbursed by the Borrower; *provided* that no Lender or Issuing Bank shall be liable to either Agent for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements to the extent found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted primarily from the gross negligence or willful misconduct of such Agent or any of its directors, officers, employees or agents.

(b) Each Lender shall severally indemnify the Administrative Agent, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Loan Party has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Loan Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 9.04(c) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (b).

Section 8.13 *Appointment of Supplemental Collateral Agents.*

(a) This Section 8.13 shall not in any way limit Section 8.05. It is the purpose of this Agreement and the other Loan Documents that there shall be no violation of any law of any jurisdiction denying or restricting the right of banking corporations or associations or other institutions to transact business as agent or trustee in such jurisdiction. It is recognized that in case of litigation under this Agreement or any of the other Loan Documents, and in particular in case of the enforcement of any of the Loan Documents, or in case the Collateral Agent deems that by reason of any present or future law of any jurisdiction it may not exercise any of the rights, powers or remedies granted herein or in any of the other Loan Documents or take any other action which may be desirable or necessary in connection therewith, it may be necessary that the Collateral Agent appoint an additional institution as a separate trustee, co-trustee, collateral agent, collateral sub-agent or collateral co-agent (any such additional individual or institution being referred to herein individually as a "**Supplemental Collateral Agent**" and collectively as "**Supplemental Collateral Agents**").

(b) In the event that the Collateral Agent appoints a Supplemental Collateral Agent with respect to any Collateral, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Collateral Agent with respect to such Collateral shall be exercisable by and vest in such Supplemental Collateral Agent to the extent, and only to the extent, necessary to enable such Supplemental Collateral Agent to exercise such rights, powers and privileges with respect to such Collateral and to perform such duties with respect to such Collateral, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Collateral Agent shall run to and be enforceable by either the Collateral Agent or such Supplemental Collateral Agent, and (ii) the provisions of this Article and of Section 9.05 that refer to the Administrative Agent, the Collateral Agent or the Agents shall inure to the benefit of such Supplemental Collateral Agent and all references therein to the Administrative Agent, the Collateral Agent or the Agents shall be deemed to be references to the Administrative Agent, the Collateral Agent or the Agents and/or such Supplemental Collateral Agent, as the context may require.

(c) Should any instrument in writing from any Loan Party be required by any Supplemental Collateral Agent so appointed by the Collateral Agent for more fully and certainly vesting in and confirming to it such rights, powers, privileges and duties, such Loan Party shall execute, acknowledge and deliver any and all such instruments promptly upon request by the Collateral Agent. In case any Supplemental Collateral Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Collateral Agent, to the extent permitted by law, shall vest in and be exercised by the Collateral Agent until the appointment of a new Supplemental Collateral Agent.

Section 8.14 *Withholding.* To the extent required by any applicable law, the Administrative Agent may withhold from any payment to any Lender or Issuing Bank an amount equivalent to any applicable withholding Tax. If any payment has been made to any Lender or Issuing Bank by the Administrative Agent without the applicable withholding Tax being withheld from such payment and the Administrative Agent has paid over the applicable withholding Tax to the Internal Revenue Service or any other Governmental Authority, or the Internal Revenue Service or any other Governmental Authority asserts a claim that the Administrative Agent did not properly withhold Tax from amounts paid to or for the account of any Lender or Issuing Bank because the appropriate form was not delivered or was not properly executed or because such Lender or Issuing Bank failed to notify the Administrative Agent of a change in circumstance which rendered the exemption from, or reduction of, withholding Tax ineffective or for any other reason, such Lender or Issuing Bank shall indemnify the Administrative Agent fully for all amounts paid, directly or indirectly, by the Administrative Agent as Tax or otherwise, including any penalties or interest and together with all expenses (including legal expenses, allocated internal costs and out-of-pocket expenses) incurred.

Section 8.15 *Enforcement.* Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent or the Collateral Agent in accordance with Section 7.01 and the Security Documents for the benefit of all of the Lenders and the Issuing Banks or Secured Parties, as applicable; *provided*, *however*, that the foregoing shall not prohibit (a) the Administrative Agent or the Collateral Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent or Collateral Agent, as applicable) hereunder and under the other Loan Documents, (b) any Lender or Issuing Bank from exercising setoff rights in accordance with Section 9.06 (subject to the terms of Section 2.18(c)), or (c) any Lender or Issuing Bank from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any federal, state or foreign bankruptcy, insolvency, receivership or similar law; and *provided*, *further*, that if at any time there is no Person acting as the Administrative Agent or the Collateral Agent, as applicable, hereunder and under the other Loan Documents, then (i) the Required Lenders shall have the rights otherwise ascribed to the Administrative Agent or the Collateral Agent, as applicable, pursuant to Section 7.01 and the Security Documents, as applicable and (ii) in addition to the matters set forth in clauses (b) and (c) of the preceding proviso and subject to Section 2.18(c), any Lender or Issuing Bank may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders. For purposes of Section 8.10 and this Section 8.15, each Lender that is or becomes a Specified Swap Counterparty, Secured Bilateral Letter of Credit Provider and/or Cash Management Bank is executing this Agreement in its capacity as each of a Lender, Specified Swap Counterparty, Secured Bilateral Letter of Credit Provider and/or Cash Management Bank, as applicable.

ARTICLE IX.
MISCELLANEOUS

Section 9.01 *Notices.* (a) All notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile, as follows:

(i) if to the Borrower, to SemGroup Corporation at Robert N. Fitzgerald, Chief Financial Officer, SemGroup Corporation, Two Warren Place, 6120 South Yale Avenue, Suite 700, Tulsa, Oklahoma, 74136-4216, fax: (918) 524-8687, e-mail: bfitzgerald@semgroupcorp.com; with a copy to: Candice L. Cheeseman, General Counsel and Secretary, SemGroup Corporation, Two Warren Place, 6120 South Yale Avenue, Suite 700, Tulsa Oklahoma, 74136-4216, fax: (918) 524-8687, e-mail: ccheeseman@semgroupcorp.com.

(ii) if to the Administrative Agent, to Wells Fargo Bank, National Association at 1525 West WT Harris Blvd – 1B1, MAC D1109-019, Charlotte, NC 28262, Attention: Agency Services; fax: (704) 715-0017, e-mail: agencyservices.requests@wellsfargo.com;

(iii) if to the Collateral Agent, to Wells Fargo Bank, National Association at 1525 West WT Harris Blvd – 1B1, MAC D1109-019, Charlotte, NC 28262, Attention: Agency Services; fax: (704) 715-0017, e-mail: agencyservices.requests@wellsfargo.com; and

(iv) if to an Issuing Bank or any Lender, to the address, telecopier number, electronic mail address or telephone number specified in its Administrative Questionnaire.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications pursuant to procedures approved by the Administrative Agent; *provided* that the foregoing shall not apply to service of process, or to notices pursuant to Article II unless otherwise agreed by the Administrative Agent and the applicable Lender. Each of the Administrative Agent, the Collateral Agent and the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided further* that approval of such procedures may be limited to particular notices or communications.

(c) All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt if delivered by hand, overnight courier service, facsimile or (to the extent permitted by paragraph (b) above) electronic means prior to 5:00 p.m., New York City time, on a Business Day, or on the date five (5) Business Days after dispatch by certified or registered mail, if mailed, in each case delivered, sent or mailed (properly addressed) to such party as provided in this Section 9.01 or in accordance with the latest unrevoked direction from such party given in accordance with this Section 9.01.

(d) Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to the other parties hereto.

Section 9.02 *Survival of Agreement.* All covenants, agreements, representations and warranties made by the Borrower and each other Loan Party herein, in the other Loan Documents and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the Lenders and each Issuing Bank and shall survive the making by the Lenders of the Loans, the execution and delivery of the Loan Documents and the issuance of the Revolving Letters of Credit, regardless of any investigation made by such Persons or on their behalf, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or Revolving L/C Disbursement or any Fee or any other amount payable under this Agreement or any other Loan Document is outstanding and unpaid or any Revolving Letter of Credit is outstanding and so long as the Commitments have not been terminated. Without prejudice to the survival of any other agreements contained herein, indemnification and reimbursement obligations contained herein (including pursuant to Section 2.15, 2.17 and 9.05) shall survive the payment in full of the principal and interest hereunder, the expiration of the Revolving Letters of Credit and the termination of the Commitments or this Agreement.

Section 9.03 *Binding Effect.* This Agreement shall become effective when it shall have been executed by the Borrower and the Agents and when the Administrative Agent shall have received copies hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the Borrower, each Issuing Bank, the Agents and each Lender and their respective permitted successors and assigns.

Section 9.04 *Successors and Assigns.* (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any Affiliate of any Issuing Bank that issues any Revolving Letter of Credit), except that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby (including any Affiliate of any Issuing Bank that issues any Revolving Letter of Credit), Participants (to the extent provided in paragraph (c) of this Section), the Lenders, the Agents, each Issuing Bank and, to the extent expressly contemplated hereby, the Related Parties of each of the Agents, each Issuing Bank, and the Lenders, and the Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld or delayed) of:

(A) the Borrower; *provided* that no consent of the Borrower shall be required (x) for an assignment to a Lender, an Affiliate of a Lender or an Approved Fund or if an Event of Default has occurred and is continuing any other assignee (provided that any liability of the Borrower to an assignee that is an Approved Fund or Affiliate of the assigning Lender under Section 2.15 or 2.17 shall be limited to the amount, if any, that would have been payable hereunder by the Borrower in the absence of such assignment) or (y) in the case of assignments made by any of the Joint Lead Arrangers, to the extent that such assignments by the Joint Lead Arrangers are made in the primary syndication to assignees to whom Borrower has consented for the relevant facility prior to the Closing Date; *provided further* that consent of the Borrower shall be deemed to be given if the Borrower does not approve or reject such assignment within seven (7) Business Days of receipt by the Borrower of notice of such proposed assignment;

(B) the Administrative Agent; *provided* that no consent of the Administrative Agent shall be required for an assignment to a Person that is a Lender, an Affiliate of a Lender or an Approved Fund immediately prior to giving effect to such assignment; and

(C) in the case of any assignment of any Revolving Facility Commitment to any Lender that was not previously a Lender or an Affiliate of a Lender, each Issuing Bank, the Borrower and the Administrative Agent *provided* that no such consent of the Borrower shall be required if an Event of Default has occurred and is continuing.

(ii) Assignments shall be subject to the following additional conditions:

(A) the amount of the Commitment and/or Loans, as applicable, of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent) shall not be less than U.S.$5.0 million and increments of U.S.$1.0 million in excess thereof unless the Borrower and the Administrative Agent otherwise consent; *provided* that no such consent of the Borrower shall be required if an Event of Default has occurred and is continuing;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement;

(C) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Acceptance;

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire, any tax documentation required by Section 2.17 and any other administrative information that the Administrative Agent may reasonably request;

(E) no such assignment shall be made to the Borrower or any other Loan Party or any of their respective Affiliates or a Defaulting Lender;

(F) notwithstanding anything to the contrary herein, no such assignment shall be made to a natural person; and

(G) in connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent and each other Lender hereunder (and interest accrued thereon), and (y) acquire (and fund as appropriate) its full pro rata share of all Loans. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

For purposes of this Section 9.04(b), the term "Approved Fund" shall have the following meaning:

"**Approved Fund**" shall mean any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered or managed by a Lender, an Affiliate of a Lender or an entity or an Affiliate of an entity that administers or manages a Lender.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) of this Section, from and after the effective date specified in each Assignment and Acceptance the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender hereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Section 2.15, 2.16, 2.17 and 9.05, *provided* that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 9.04 shall not be effective as an assignment hereunder.

(iv) The Administrative Agent, acting for this purpose as an agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount (and stated interest) of the Loans and Revolving L/C Disbursements owing to, each Lender pursuant to the terms hereof from time to time (the "**Register**"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Agents, each Issuing Bank and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower, and by any Issuing Bank and any Lender as to its Commitments, Loans and Revolving L/C Disbursements only, as the case may be, at any reasonable time and from time to time upon reasonable prior notice.

(v) The parties to each assignment shall execute and deliver to, and for the account of, the Administrative Agent a processing and recordation fee in the amount of $3,500; *provided* that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. Upon its receipt of a duly completed Assignment and Acceptance executed by an assigning Lender and an assignee, any administrative information reasonably requested by the Administrative Agent (unless the assignee shall already be a Lender hereunder), any written consent to such assignment required by paragraph (b) of this Section, and the processing and recordation fee referred to above (unless waived as set forth above), the Administrative Agent shall accept such Assignment and Acceptance and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(c) (i) Any Lender may, without the consent of the Borrower, the Administrative Agent or any Issuing Bank, sell participations to one or more banks or other entities (a "**Participant**") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans and Revolving L/C Disbursements owing to it); *provided* that (A) such Lender may not sell participations to the Borrower or any Affiliate of the Borrower, (B) such Lender's obligations under this Agreement shall remain unchanged, (C) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (D) the Borrower, the Agents, each Issuing Bank and the other Lenders shall continue to deal solely and directly

with such Lender in connection with such Lender's rights and obligations under this Agreement and (E) such Lender shall, acting solely for this purpose as an agent of the Borrower, maintain a register (the "**Participant Register**") on which it enters the name and address of each Participant and the principal amounts of each Participant's interest in the Loans (or other rights or obligations) held by it, which entries shall be conclusive absent manifest error; *provided* that no Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (including the identity of any participant or any information relating to a Participant's interest in any Commitments, Loans, Letters of Credit or its other Obligations under any Loan Document) except to the extent that such disclosure is necessary to establish that such Commitment, Loan, Letter of Credit or other Obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations or is required by a Governmental Authority. Any agreement or instrument (oral or written) pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to exercise rights under and to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement and the other Loan Documents; *provided* that (x) such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in Section 9.04(a)(i) or clause (i) through (vii) of the first proviso to Section 9.08(b) that affects such Participant and (y) no other agreement (oral or written) in respect of the foregoing with respect to such Participant may exist between such Lender and such Participant. Subject to paragraph (c)(ii) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits (and subject to the requirements and limitations) of Section 2.15, 2.16 and 2.17 to the same extent as if it were the Lender from whom it obtained its participation and had acquired its interest by assignment pursuant to paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.06 as though it were a Lender, *provided* that such Participant agrees to be subject to Section 2.18(c) as though it were a Lender.

(ii) A Participant shall not be entitled to receive any greater payment under Section 2.15, 2.16 or 2.17 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent (which shall not be unreasonably withheld or delayed) and the Borrower may withhold its consent if a Participant would be entitled to require greater payment than the applicable Lender under such Sections. A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of Section 2.17 to the extent such Participant fails to comply with Section 2.17(e) and Section 2.17(g) as though it were a Lender.

(d) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement and its promissory note, if any, to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or central bank having jurisdiction over such Lender, and this Section shall not apply to any such pledge or assignment of a security interest; *provided* that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto, and any such pledgee (other than a pledgee that is the Federal Reserve Bank or central bank) shall acknowledge in writing that its rights under such pledge are in all respects subject to the limitations applicable to the pledging Lender under this Agreement or the other Loan Documents.

Section 9.05 *Expenses; Indemnity*. (a) The Borrower agrees to pay all reasonable and documented out-of-pocket expenses incurred by the Agents, the Joint Lead Arrangers and their respective Affiliates in connection with the preparation of this Agreement and the other Loan Documents, or by the Agents, the Joint Lead Arrangers and their respective Affiliates in connection with the syndication of the Commitments or the administration of this Agreement (including expenses incurred in connection with due diligence and initial and ongoing Collateral examination to the extent incurred with the reasonable

prior approval of the Borrower and the reasonable and documented fees, disbursements and charges of Latham & Watkins, LLP and for no more than one counsel in any relevant jurisdiction) or in connection with any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions hereby contemplated shall be consummated) or incurred by the Agents, the Joint Lead Arrangers and their respective Affiliates or any Lender in connection with the enforcement or protection of their rights in connection with this Agreement and the other Loan Documents, in connection with the Loans made or the Revolving Letters of Credit issued hereunder, including the reasonable fees, charges and disbursements of Latham & Watkins LLP, special New York counsel for the Agents and the Joint Lead Arrangers, and, in connection with any such enforcement or protection, the reasonable fees, charges and disbursements of any other counsel; provided that, absent any conflict of interest, the Agents, the Joint Lead Arrangers and the Lenders shall not be entitled to indemnification for the reasonable and documented fees, charges or disbursements of more than one counsel in each jurisdiction; provided however that in the event of a conflict of interest, the affected Agent, Joint Lead Arranger or Lender, as applicable, shall be entitled to indemnification for the reasonable and documented fees, charges or disbursements of one additional counsel.

(b) The Borrower agrees to indemnify the Agents, the Joint Lead Arrangers, the Co-Syndication Agents, the Co-Documentation Agents, each Issuing Bank, each Lender and each Related Party of any of the foregoing Persons (each such Person being called an "**Indemnitee**") against, and to hold each Indemnitee harmless from, any and all liabilities, obligations, losses, damages, penalties, actions, judgments and suits of any kind and all related costs, expenses or disbursements, including reasonable and documented counsel fees, charges and disbursements, incurred by or asserted against any Indemnitee arising out of, in any way connected with, or as a result of (i) the execution or delivery of the Engagement Letter, this Agreement or any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto and thereto of their respective obligations thereunder or the consummation of the Transactions and the other transactions contemplated hereby or thereby, (ii) the use of the proceeds of the Loans or the use of any Revolving Letter of Credit or (iii) any claim, litigation, investigation or proceeding relating to any of the foregoing, whether or not the Borrower, its Subsidiaries, its equity holders, its creditors, any Indemnitee or any third party initiated or is a party thereto; *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a final, non-appealable judgment in a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of such Indemnitee (treating, for this purpose only, any Agent, any Joint Lead Arranger, any Issuing Bank, any Lender and any of their respective Related Parties as a single Indemnitee). Subject to and without limiting the generality of the foregoing sentence, the Borrower agrees to indemnify each Indemnitee against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including reasonable and documented counsel or consultant fees, charges and disbursements, incurred by or asserted against any Indemnitee arising out of, in any way connected with, or as a result of (A) any Environmental Event or Environmental Claim related in any way to the Borrower or any of its Subsidiaries, or (B) any actual or alleged presence, Release or threatened Release of Hazardous Materials at, under, on or from any Real Property currently or formerly owned, leased or operated by the Borrower or any of its Subsidiaries or by any predecessor of the Borrower or any of its Subsidiaries, or any property at which the Borrower or any of its Subsidiaries has sent Hazardous Materials for treatment, storage or disposal; *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined in a final, non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee or any of its Related Parties or would have arisen as against the Indemnitee regardless of this Agreement or any other Loan Document or any Borrowings hereunder. In no event shall any Indemnitee be liable to any Loan Party for any consequential, indirect, special or punitive damages. No Indemnitee shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed to such

unintended recipients by such Indemnitee through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby other than for direct or actual damages resulting from the gross negligence or willful misconduct of such Indemnitee as determined in a final, non-appealable judgment of a court of competent jurisdiction. The provisions of this Section 9.05 shall remain operative and in full force and effect regardless of the expiration of the term of this Agreement, the consummation of the transactions contemplated hereby, the repayment of any of the Obligations, the invalidity or unenforceability of any term or provision of the Engagement Letter, this Agreement or any other Loan Document, or any investigation made by or on behalf of any Agent, any Issuing Bank, any Joint Lead Arranger or any Lender. All amounts due under this Section 9.05 shall be payable within fifteen (15) days of written demand therefor accompanied by reasonable backup documentation with respect to any reimbursement, indemnification or other amount requested.

(c) This Section 9.05 shall not apply to Taxes which are indemnified pursuant to Section 2.17.

Section 9.06 *Right of Set-off*. If an Event of Default shall have occurred and be continuing, each Lender and each Issuing Bank is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Lender or such Issuing Bank to or for the credit or the account of any Loan Party or any other Subsidiary that is not a Foreign Subsidiary, against any and all obligations of the Loan Parties, now or hereafter existing under this Agreement or any other Loan Document held by such Lender or such Issuing Bank, irrespective of whether or not such Lender or such Issuing Bank shall have made any demand under this Agreement or such other Loan Document and although the obligations may be unmatured. The rights of each Lender and each Issuing Bank under this Section 9.06 are in addition to other rights and remedies (including other rights of set-off) that such Lender or such Issuing Bank may have. Each Lender and Issuing Bank agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application; *provided* that the failure to give such notice shall not affect the validity of such setoff and application.

Section 9.07 *Applicable Law*. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (OTHER THAN LETTERS OF CREDIT AND AS EXPRESSLY SET FORTH IN OTHER LOAN DOCUMENTS) SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

Section 9.08 *Waivers; Amendment*. (a) No failure or delay of the Agents, any Issuing Bank or any Lender in exercising any right or power hereunder or under any Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Agents, each Issuing Bank and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or any other Loan Document or consent to any departure by the Borrower or any other Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) below, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on the Borrower or any other Loan Party in any case shall entitle such Person to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except (x) in the case of this Agreement, pursuant to an

agreement or agreements in writing entered into by the Borrower and the Required Lenders (or the Administrative Agent with the consent of the Required Lenders) and (y) in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by each party thereto and the Collateral Agent and consented to by the Required Lenders; *provided*, *however*, that no such agreement shall:

(i) decrease or forgive the principal amount of, or extend the final maturity of, or decrease the rate of interest on, any Loan or any Revolving L/C Disbursement, without the prior written consent of each Lender directly affected thereby; *provided* that any amendment to the financial covenant definitions in this Agreement shall not constitute a reduction in the rate of interest for purposes of this clause (i), or otherwise;

(ii) increase or extend the Commitment of any Lender or decrease the Commitment Fees, Revolving L/C Participation Fees or any other fees payable to any Lender without the prior written consent of such Lender (it being understood that waivers or modifications of conditions precedent, covenants, Defaults or Events of Default shall not constitute an increase in the Commitments of any Lender);

(iii) extend any date on which payment of interest on any Loan, Revolving L/C Disbursement or any Fees is due without the prior written consent of each Lender adversely affected thereby;

(iv) change the order of application of any amounts from the application thereof set forth in the applicable provisions of Section 2.18(b), Section 2.18(c) or Section 9.23 or change any provision hereof that establishes the pro rata treatment among the Lenders in a manner that would by such change alter the pro rata sharing or other pro rata treatment of the Lenders, without the prior written consent of each Lender adversely affected thereby; *provided* that a change in any Lender's Revolving Facility Percentage resulting from an increase in the Revolving Facility Commitments pursuant to Section 2.20 shall be permitted pursuant to the procedures set forth in such Section 2.20;

(v) extend the stated expiration date of any Revolving Letter of Credit beyond the Maturity Date, without the prior written consent of each Lender directly affected thereby;

(vi) amend or modify the provisions of this Section, Section 2.22(b) or Section 2.22(c) or the definition of the term "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the prior written consent of each Lender adversely affected thereby (it being understood that, with the consent of the Required Lenders, additional extensions of credit pursuant to this Agreement may be included in the determination of the Required Lenders on substantially the same basis as the Loans and Commitments are included on the Closing Date);

(vii) release all or substantially all the Collateral or release all or substantially all of the value of the Guarantees of the Guarantors without the prior written consent of each Lender and Issuing Bank; and

(viii) amend, modify or waive this Agreement or any Security Document so as to alter the ratable treatment of Obligations arising under the Loan Documents and Obligations arising under Secured Swap Agreements or the definition of "Specified Swap Counterparty,"

"Swap Agreement," "Secured Swap Agreements," "Obligations," or "Secured Obligations" (as defined in any applicable Security Document) in each case in a manner adverse to any Specified Swap Counterparty with Obligations then outstanding without the written consent of any such Specified Swap Counterparty,

provided further that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent, the Collateral Agent or an Issuing Bank hereunder or under the other Loan Documents without the prior written consent of such Administrative Agent, Collateral Agent or Issuing Bank, as applicable. Each Lender shall be bound by any waiver, amendment or modification authorized by this Section 9.08 and any consent by any Lender pursuant to this Section 9.08 shall bind any assignee of such Lender.

(c) Without the consent of any Lender or Issuing Bank, the Loan Parties and the Administrative Agent and/or Collateral Agent may (in their respective sole discretion, or shall, to the extent required by any Loan Document) enter into any amendment, modification or waiver of any Loan Document, or enter into any new agreement or instrument, to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties, or as required by local law to give effect to, or protect any security interest for the benefit of the Secured Parties, in any property or so that the security interests therein comply with applicable law.

(d) Notwithstanding the foregoing, (i) technical and conforming modifications to the Loan Documents may be made with the consent of the Borrower and the Administrative Agent to the extent necessary to integrate any Incremental Commitments on the terms and conditions provided for in Section 2.20 and (ii) any Loan Document may be amended, modified, supplemented or waived with the written consent of the Administrative Agent and the Borrower without the need to obtain the consent of any Lender if such amendment, modification, supplement or waiver is executed and delivered in order to cure an ambiguity, omission, mistake or defect in such Loan Document; *provided* that in connection with this clause (ii), in no event will the Administrative Agent be required to substitute its judgment for the judgment of the Lenders or the Required Lenders, and the Administrative Agent may in all circumstances seek the approval of the Required Lenders, the affected Lenders or all Lenders in connection with any such amendment, modification, supplement or waiver.

(e) Notwithstanding the foregoing, each Fee Letter may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto.

Section 9.09 *Interest Rate Limitation*. Notwithstanding anything herein to the contrary, if at any time the applicable interest rate, together with all fees and charges that are treated as interest under applicable law (collectively, the "**Charges**"), as provided for herein or in any other document executed in connection herewith, or otherwise contracted for, charged, received, taken or reserved by any Lender or any Issuing Bank, shall exceed the maximum lawful rate (the "**Maximum Rate**") that may be contracted for, charged, taken, received or reserved by such Lender in accordance with applicable law, the rate of interest payable hereunder, together with all Charges payable to such Lender or such Issuing Bank, shall be limited to the Maximum Rate; *provided* that such excess amount shall be paid to such Lender or such Issuing Bank on subsequent payment dates to the extent not exceeding the legal limitation.

Section 9.10 *Entire Agreement*. This Agreement, the other Loan Documents and the agreements regarding certain Fees referred to herein constitute the entire contract between the parties relative to the subject matter hereof. Any previous agreement among or representations from the parties or their Affiliates with respect to the subject matter hereof is superseded by this Agreement and the other Loan Documents. Notwithstanding the foregoing, the Fee Letters shall survive the execution and delivery

of this Agreement and remain in full force and effect. Nothing in this Agreement or in the other Loan Documents, expressed or implied, is intended to confer upon any party other than the parties hereto and thereto any rights, remedies, obligations or liabilities under or by reason of this Agreement or the other Loan Documents.

Section 9.11 *Waiver of Jury Trial*. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS. EACH PARTY HERETO (i) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (ii) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.11.

Section 9.12 *Severability*. In the event any one or more of the provisions contained in this Agreement or in any other Loan Document should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 9.13 *Counterparts*. This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute but one contract, and shall become effective as provided in Section 9.03. Delivery of an executed counterpart to this Agreement by facsimile transmission or an electronic transmission of a PDF copy thereof shall be as effective as delivery of a manually signed original. Any such delivery shall be followed promptly by delivery of the manually signed original.

Section 9.14 *Headings*. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 9.15 *Jurisdiction; Consent to Service of Process*. (a) Each of the Borrower, the Agents, the Issuing Banks and the Lenders hereby irrevocably and unconditionally submits, for itself and its property, to the non-exclusive jurisdiction of any New York State court or federal court of the United States of America sitting in New York County, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or the other Loan Documents, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such federal court. The Borrower further irrevocably consents to the service of process in any action or proceeding in such courts by the mailing thereof by any parties thereto by registered or certified mail, postage prepaid, to the Borrower at the address specified for the Loan Parties in Section 9.01. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement (other than Section 8.09) shall affect any right that any Lender or any Issuing Bank may otherwise have to bring any action or proceeding relating to this Agreement or the other Loan Documents against the Borrower or any Loan Party or their properties in the courts of any jurisdiction.

(b) Each of the Borrower, the Agents, the Issuing Banks and the Lenders hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or the other Loan Documents in any New York State or federal court sitting in New York County. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

Section 9.16 *Confidentiality*. Each of the Lenders, each of the Issuing Banks and each of the Agents agrees that it shall maintain in confidence any information relating to the Borrower and its Subsidiaries and their respective Affiliates furnished to it by or on behalf of the Borrower or the other Loan Parties or such Subsidiary or Affiliate (other than information that (x) has become generally available to the public other than as a result of a disclosure by such party in breach of this Agreement, (y) has been independently developed by such Lender, such Issuing Bank or such Agent without violating this Section 9.16 or (z) was available to such Lender, such Issuing Bank or such Agent from a third party having, to such Person's actual knowledge, no obligations of confidentiality to the Borrower or any of its Subsidiaries or any such Affiliate) and shall not reveal the same other than to its directors, trustees, officers, employees, agents, counsel and advisors with a need to know or to any Person that approves or administers the Loans on behalf of such Lender or Issuing Bank (so long as each such Person shall have been instructed to keep the same confidential in accordance with this Section 9.16), except: (i) to the extent necessary to comply with law or any legal process or the regulatory or supervisory requirements of any Governmental Authority (including bank examiners), the National Association of Insurance Commissioners or of any securities exchange on which securities of the disclosing party or any Affiliate of the disclosing party are listed or traded, (ii) as part of reporting or review procedures to Governmental Authorities (including bank examiners) or the National Association of Insurance Commissioners, (iii) to its parent companies, Affiliates or auditors (so long as each such Person shall have been instructed to keep the same confidential in accordance with this Section 9.16), (iv) to any Issuing Bank, any Joint Lead Arranger, any Agent, any other Lender or any other Person party hereto, (v) in connection with the exercise of any remedies under any Loan Document or in order to enforce its rights under any Loan Document in a legal proceeding, (vi) to any prospective assignee of, or prospective Participant in, any of its rights under this Agreement (so long as such Person shall have been instructed to keep the same confidential in accordance with this Section 9.16 or on terms at least as restrictive as those set forth in this Section 9.16), (vii) to any direct or indirect contractual counterparty in Swap Agreements or such contractual counterparty's professional advisor (so long as each such contractual counterparty agrees to be bound by the provisions of this Section 9.16 or on terms at least as restrictive as those set forth in Section 9.16 and each such professional advisor shall have been instructed to keep the same confidential in accordance with this Section 9.16) and (viii) to any credit insurance provider relating to the Borrower and its Obligations (so long as such Person shall have been instructed to keep the same confidential in accordance with this Section 9.16 or on terms at least as restrictive as those set forth in this Section 9.16). If a Lender, an Issuing Bank or an Agent is requested or required to disclose any such information (other than to its bank examiners and similar regulators, or to internal or external auditors) pursuant to or as required by law or legal process or subpoena, then, to the extent reasonably practicable unless prohibited from doing so, it shall give prompt notice thereof to the Borrower so that the Borrower may seek an appropriate protective order and such Lender, Issuing Bank or Agent will cooperate with the Borrower (or the applicable Subsidiary or Affiliate) in seeking such protective order.

Section 9.17 *Communications*.

(a) *Delivery*. (i) Each Loan Party hereby agrees that it will use all reasonable efforts to provide to the Administrative Agent all information, documents and other materials that it is obligated to furnish to the Administrative Agent pursuant to this Agreement and any other Loan Document,

including, without limitation, all notices, requests, financial statements, financial and other reports, certificates and other information materials, but excluding any such communication that (A) relates to a request for a new, or a conversion of an existing, borrowing or other extension of credit (including any election of an interest rate or interest period relating thereto), (B) relates to the payment of any principal or other amount due under this Agreement prior to 5:00 p.m., New York City time, on the scheduled date therefor, (C) provides notice of any Default or Event of Default under this Agreement or (D) is required to be delivered to satisfy any condition precedent to the effectiveness of this Agreement and/or any borrowing or other extension of credit hereunder (all such non-excluded communications collectively, the "**Communications**"), by transmitting the Communications in an electronic/soft medium in a format reasonably acceptable to the Administrative Agent at the address referenced in Section 9.01(a)(ii). Nothing in this Section 9.17 shall prejudice the right of the Agents, the Co-Syndication Agents, the Co-Documentation Agents, the Joint Lead Arrangers, any Lender or Issuing Bank or any Loan Party to give any notice or other communication pursuant to this Agreement or any other Loan Document in any other manner specified in this Agreement or any other Loan Document.

(ii) Each Lender agrees that notice to it (as provided in the next sentence) specifying that the Communications have been posted to the Platform (as defined below) received by it prior to 5:00 p.m., New York City time, on a Business Day shall constitute effective delivery of the Communications to such Lender for purposes of the Loan Documents. Each Lender agrees (A) to notify the Administrative Agent in writing (including by electronic communication) from time to time of such Lender's e-mail address to which the foregoing notice may be sent by electronic transmission and (B) that the foregoing notice may be sent to such e-mail address.

(b) *Posting*. Each Loan Party further agrees that the Administrative Agent may make the Communications available to the Lenders by posting the Communications on Intralinks or a substantially similar electronic transmission system (the "**Platform**"). The Borrower hereby acknowledges that (i) the Administrative Agent and/or the Joint Lead Arrangers will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "**Borrower Materials**") by posting the Borrower Materials on the Platform and (ii) certain of the Lenders (each, a "**Public Lender**") may have personnel who do not wish to receive material non-public information with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Administrative Agent, the Joint Lead Arrangers, the Issuing Banks and the Lenders to treat such Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its Affiliates or their respective securities for purposes of United States federal and state securities laws; (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information;" and (z) the Administrative Agent and the Joint Lead Arranger shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information." Notwithstanding the foregoing, the Borrower shall not be under any obligation to mark any Borrower Materials "PUBLIC" to the extent the Borrower determines that such Borrower Materials contain material non-public information with respect to the Borrower or its Affiliates or their respective securities for purposes of United States federal and state securities laws.

(c) *Designee*. Each Lender acknowledges that circumstances may arise that require it to refer to information that might contain material non-public information. Accordingly, each Lender

agrees that it will nominate at least one designee to receive such information (including material non-public information) on its behalf and identify such designee (including such designee's contact information) on such Lender's Administrative Questionnaire. Each Lender agrees to notify the Administrative Agent from time to time of such Lender's designee's e-mail address to which notice of the availability of material non-public information may be sent by electronic transmission.

(d) *Platform.* The Platform is provided "as is" and "as available." The Agent Parties (as defined below) do not warrant the accuracy or completeness of the Communications, or the adequacy of the Platform and expressly disclaim liability for errors or omissions in the Communications. No warranty of any kind, express, implied or statutory, including, without limitation, any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects, is made by any Agent Party in connection with the Communications or the Platform. In no event shall the Administrative Agent, the Collateral Agent or any of its or their affiliates or any of their respective officers, directors, employees, agents advisors or representatives (collectively, "**Agent Parties**") have any liability to the Loan Parties, any Lender or Issuing Bank or any other Person or entity for damages of any kind, including, without limitation, direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of any Loan Party's or the Administrative Agent's or the Collateral Agent's transmission of communications through the internet, except to the extent the liability of any Agent Party is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted primarily from such Agent Party's gross negligence or willful misconduct.

Section 9.18 *Release of Liens and Guarantees*. In the event that any Loan Party conveys, sells, leases, assigns, transfers or otherwise disposes of all or any portion of its assets (including the Equity Interests of any of its Subsidiaries) to a Person that is not (and is not required to become) a Loan Party in a transaction not prohibited by the Loan Documents, the Liens on such assets and the guarantee obligations of any Subsidiary conveyed, sold, leased, assigned, transferred or otherwise disposed of shall, in each case, automatically be released without any further action by the Loan Party, any Agent, any Joint Lead Arranger or any Lender, and each of the Administrative Agent and the Collateral Agent shall promptly (and the Lenders hereby authorize the Administrative Agent and the Collateral Agent to) take such action and execute any such documents as may be reasonably requested by the Borrower and at the Borrower's expense to evidence the release of any Liens created by any Loan Document in respect of such Equity Interests or assets that are the subject of such disposition and to release any relevant guarantees of the Obligations. Any representation, warranty or covenant contained in any Loan Document relating to any such Equity Interests or assets shall no longer be deemed to be made once such Equity Interests or assets are so conveyed, sold, leased, assigned, transferred or disposed of in accordance with the Loan Documents. Except with respect to any indemnity or other provision set forth in any Security Document which is expressly stated to survive termination thereof, the Security Documents, the guarantees made therein, the Security Interest (as defined therein) and all other security interests granted thereby shall automatically terminate, and each Loan Party shall automatically be released from its obligations thereunder and the security interests in the Collateral granted by any Loan Party shall be automatically released, when all the Obligations are paid in full in cash and Commitments are terminated (other than (A) contingent indemnification obligations, (B) obligations and liabilities under Secured Cash Management Agreements and Secured Swap Agreements and (C) obligations and liabilities under Revolving Letters of Credit as to which arrangements satisfactory to the Issuing Banks shall have been made). At such time, the Administrative Agent and the Collateral Agent agree to take such actions as are reasonably requested by the Borrower at the Borrower's expense to evidence and effectuate such termination and release of the guarantees, Liens and security interests created by the Loan Documents. The foregoing shall not alter in any way the obligation of the Borrower or any other Loan Party to apply, or subject to the Lien under a Security Document, the Net Proceeds received from any such conveyance, sale, lease, assignment, transfer or disposal, as set forth in this Agreement

Section 9.19 *PATRIOT Act and Similar Legislation*. The Administrative Agent, each Lender and each Issuing Bank hereby notifies each Loan Party that pursuant to the requirements of the U.S.A. PATRIOT Act and similar legislation, as applicable, it is required to obtain, verify and record information that identifies the Loan Parties, which information includes the name and address of each Loan Party and other information that will allow the Administrative Agent, such Lenders or such Issuing Bank, as the case may be, to identify such Loan Party in accordance with such legislation. Each Loan Party agrees to furnish such information promptly upon request of a Lender. Each Lender shall be responsible for satisfying its own requirements in respect of obtaining all such information.

Section 9.20 *Judgment*. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder in one currency into another currency, the parties hereto agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the first mentioned currency with such other currency at the Administrative Agent's principal office on the Business Day preceding that on which final judgment is given.

Section 9.21 *Pledge and Guarantee Restrictions*. Notwithstanding any provision of this Agreement or any other Loan Document to the contrary (including any provision that would otherwise apply notwithstanding other provisions or that is the beneficiary of other overriding language):

(a) (i) no more than 65% of the issued and outstanding voting Equity Interests of (x) any Foreign Subsidiary of the Borrower or (y) any Subsidiary of the Borrower, substantially all of which Subsidiary's assets consist of the Equity Interests in "controlled foreign corporations" under Section 957 of the Code, shall be pledged or similarly hypothecated to guarantee, secure or support any Obligation of any Loan Party; and

(ii) no Foreign Subsidiary shall guarantee or support any Obligation of the Borrower; and

(iii) any guarantee provided by any Domestic Subsidiary of the Borrower, substantially all of whose assets consist of the Equity Interests in "controlled foreign corporations" under Section 957 of the Code shall be without recourse to the 35% of the issued and outstanding voting Equity Interests held by such Domestic Subsidiary in Foreign Subsidiaries which, pursuant to clause (a)(i) above, are not required to be pledged by such Domestic Subsidiary; and

(b) no Subsidiary shall guarantee or support any Obligation of any Loan Party if and to the extent that such guarantee or support would contravene the Agreed Security Principles.

The parties hereto agree that any pledge, guaranty or security or similar interest made or granted in contravention of this Section 9.21 shall be void *ab initio*, but only to the extent of such contravention.

Section 9.22 *No Fiduciary Duty*. Each Agent, each Lender, each Issuing Bank and their respective Affiliates (collectively, solely for purposes of this paragraph, the "**Lenders**"), may have economic interests that conflict with those of the Borrower and the other Loan Parties. The Borrower hereby agrees that subject to applicable law, nothing in the Loan Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between the Lenders and the Loan Parties, their equity holders or their Affiliates. The Borrower hereby acknowledges and agrees that (i) the transactions contemplated by the Loan Documents are arm's-length commercial transactions between the Lenders, on the one hand, and the Loan Parties, on the other, (ii) in connection therewith and with the process leading to such transaction none of the Lenders is acting as the agent or fiduciary of any Loan Party, its management, equity holders, creditors or any other person, (iii) no Lender

has assumed an advisory or fiduciary responsibility in favor of any Loan Party with respect to the transactions contemplated hereby or the process leading thereto (irrespective of whether any Lender or any of its Affiliates has advised or is currently advising such Loan Party on other matters) or any other obligation to any Loan Party except the obligations expressly set forth in the Loan Documents, (iv) the Borrower and each other Loan Party has consulted its own legal and financial advisors to the extent it has deemed appropriate and (v) the Lenders may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates and no Lender has an obligation to disclose any such interests to the Borrower or its Affiliates. The Borrower further acknowledges and agrees that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto.

Section 9.23 *Application of Funds*. After the exercise of remedies provided for in Section 7.01 (or after the Loans have automatically become immediately due and payable), any amounts received by the Administrative Agent from the Collateral Agent pursuant to any Security Document or and any other amounts received by the Administrative Agent on account of the Loan Document Obligations shall be applied by the Administrative Agent in the following order:

(a) First, to payment of that portion of the Loan Document Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Joint Lead Arrangers, the Administrative Agent and the Collateral Agent) payable to the Joint Lead Arrangers, the Co-Syndication Agents, the Co-Documentation Agents, the Administrative Agent and the Collateral Agent in their respective capacities as such;

(b) Second, to payment of that portion of the Loan Document Obligations constituting fees, indemnities and other amounts (other than principal, interest and Revolving L/C Participation Fees) payable to the Lenders and the Issuing Banks (including fees, charges and disbursements of counsel to the respective Lenders and the Issuing Banks) arising under the Loan Documents, ratably among them in proportion to the respective amounts described in this clause Second payable to them;

(c) Third, to payment of that portion of the Loan Document Obligations constituting accrued and unpaid Revolving L/C Participation Fees and interest on the Loans, Revolving L/C Exposure and other Obligations arising under the Loan Documents, ratably among the Lenders and the Issuing Banks in proportion to the respective amounts described in this clause Third payable to them;

(d) Fourth, to payment of that portion of the Loan Document Obligations constituting unpaid principal of the Loans, Revolving L/C Reimbursement Obligations, payments for early termination (and any other unpaid amount then due and owing under any Secured Swap Agreement) owed to a Person that is a Specified Swap Counterparty at the time such Person entered into such Secured Swap Agreement, obligations then due and owing under any Secured Bilateral Letter of Credit Reimbursement Agreements (including any amounts, if any, required to cash collateralize any Secured Bilateral Letters of Credit in accordance with the terms of each such Secured Bilateral Letter of Credit Reimbursement Agreement) and amounts owed pursuant to any Secured Cash Management Agreement to a Cash Management Bank, ratably among the Lenders, the Issuing Banks, Specified Swap Counterparties, the Secured Bilateral Letter of Credit Providers and Cash Management Banks in proportion to the respective amounts described in this clause Fourth held by them; *provided* that (i) with respect to Secured Swap Agreements relating to commodities and Secured Bilateral Letter of Credit Reimbursement Agreements, such Specified Swap Counterparties and Secured Bilateral Letter of Credit Providers shall in no event be entitled to receive an aggregate amount under this Section 9.23(d) at any time in excess of the greater of (A) U.S.$100.0 million and (B) an amount equal to 50% of the Borrower's EBITDA for the most recently ended Test Period for which financial statements have been delivered (the greater of such

amounts, the “**Maximum Shared Amount**”), (ii) in no event shall the Specified Swap Counterparties be entitled to receive an aggregate amount under this Section 9.23(d) at any time in excess of U.S.$45.0 million, (iii) with respect to Secured Swap Agreements relating to commodities of any particular Specified Swap Counterparty, such Specified Swap Counterparty shall in no event be entitled to receive an aggregate amount under this Section 9.23(d) at any time in excess of the maximum amount then designated in the Swap Collateral Sharing Acknowledgment to which it is a party and (iv) with respect to Secured Bilateral Letter of Credit Reimbursement Agreements of any particular Secured Bilateral Letter of Credit Provider, such Secured Bilateral Letter of Credit Provider shall in no event be entitled to receive an aggregate amount under this Section 9.23(d) at any time in excess of the maximum amount then designated in the Secured Bilateral Letter of Credit Collateral Sharing Acknowledgement to which it is a party; *provided further* that any Specified Swap Counterparty that has received any other collateral to support the Loan Document Obligations under such Secured Swap Agreements relating to commodities shall first exhaust such collateral prior to seeking payment pursuant to this clause Fourth;

(e) Fifth, to payment of any other unpaid amount then due and owing under any Secured Swap Agreements relating to commodities ratably among the Specified Swap Counterparties that are counterparties thereto;

(f) Sixth, to the Administrative Agent for the account of the Issuing Banks, to cash collateralize that portion of Revolving L/C Exposure comprised of the U.S. Dollar Equivalent of the aggregate undrawn amount of Revolving Letters of Credit; and

(g) Last, the balance, if any, after all of the Loan Document Obligations have been indefeasibly paid in full, to the Borrower or as otherwise required by law.

Subject to Section 2.05(j), amounts used to cash collateralize the aggregate undrawn amount of Revolving Letters of Credit pursuant to clause Sixth above shall be applied to satisfy drawings under such Revolving Letters of Credit as they occur. If any amount remains on deposit as cash collateral after all Revolving Letters of Credit have either been fully drawn or expired, such remaining amount shall be applied to the other Obligations, if any, in the order set forth above.

Section 9.24 *Conversion of Currencies.*

(a) If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum owing hereunder (including, without limitation, in respect of any Eurodollar Loan denominated in Canadian Dollars) or under any Foreign L/C in one currency into another currency, each party hereto agrees, to the fullest extent that it may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures in the relevant jurisdiction the first currency could be purchased with such other currency on the Business Day immediately preceding the date on which final judgment is given.

(b) The obligations of the Borrower in respect of any sum due to any party hereto or any holder of the obligations owing hereunder (including, without limitation, in respect of any Eurodollar Loan denominated in Canadian Dollars) or under any Foreign L/C (the “**Applicable Creditor**”) shall, notwithstanding any judgment in a currency (the “**Judgment Currency**”) other than the currency in which such sum is stated to be due hereunder or under such Foreign L/C (the “**Agreement Currency**”), be discharged only to the extent that, on the Business Day following receipt by the Applicable Creditor of any sum adjudged to be so due in the Judgment Currency, the Applicable Creditor may in accordance with normal banking procedures in the relevant jurisdiction purchase the Agreement Currency with the Judgment Currency; if the amount of the Agreement Currency so purchased is less than the sum originally due to the Applicable Creditor in the Agreement Currency, the Borrower agrees, as a separate obligation

and notwithstanding any such judgment, to indemnify the Applicable Creditor against such loss. The obligations of the Borrower contained in this Section 9.24 shall survive the termination of this Agreement and the payment of all other amounts owing hereunder and under any Revolving Letter of Credit.

Section 9.25 *Certain Matters relating to the Plans of Reorganization*. Notwithstanding anything to the contrary contained herein or in any other Loan Document, (a) any and all payments, distributions, the existence or creation of any Liens or Indebtedness, the creation and/or maintenance of any Liens, the conversion of all or a portion of Indebtedness into equity and the issuance of securities by any Loan Party, and other transfers of money and other property and creation of contractual and monetary obligations (including, without limitation, any of the foregoing by the Borrower or any of its Subsidiaries to any specified creditor) made or created or permitted to exist pursuant to the express provisions of the Plans of Reorganization (whether prior to, on or after the Closing Date), (b) any transfer of property pursuant to an order of the Bankruptcy Court or the Alberta Court approving a motion filed on or before the Original Closing Date, whether such order is entered before or after the Closing Date, and (c) any transfer of property after the Closing Date that generates proceeds to be distributed to creditors pursuant to the Plans of Reorganization are, in each case, expressly permitted without restriction of any kind, and any such sales or other transfers of money, and other property that are earmarked in the Plans of Reorganization for distribution, directly or indirectly, to specified creditors shall not constitute a sale of assets prohibited by Section 6.05 of this Agreement and shall not otherwise result in a mandatory prepayment hereunder, and upon any transfer or sale to any such specified creditor, such property shall be free and clear of any Liens created under any of the Security Documents.

Section 9.26 *Acknowledgement and Consent to Bail-In of EEA Financial Institutions*. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of any EEA Resolution Authority.

Section 9.27 *Amendment and Restatement; Binding Effect*.

(a) On the Closing Date, the Existing Credit Agreement shall be amended and restated in its entirety by this Agreement, and the Existing Credit Agreement shall thereafter be of no further force and effect, except that the Borrower, the Administrative Agent, the Collateral Agent and the

Lenders agree that (i) the incurrence by the Borrower of "Indebtedness" under and as defined in the Existing Credit Agreement (whether or not such "Indebtedness" is contingent as of the Closing Date) shall continue to exist under and be evidenced by this Agreement and the other Loan Documents, (ii) the Borrower shall pay any breakage costs incurred on the Closing Date under Section 2.16 of the Existing Credit Agreement, (iii) the Existing Credit Agreement shall continue to evidence the representations and warranties made by the Borrower prior to the Closing Date, (iv) except as expressly stated herein or amended, the other Loan Documents are ratified and confirmed as remaining unmodified and in full force and effect with respect to all Obligations and all Secured Obligations (as defined in any applicable Security Document), and (v) the Existing Credit Agreement shall continue to evidence any action or omission performed or required to be performed pursuant to the Existing Credit Agreement prior to the Closing Date (including any failure, prior to the Closing Date, to comply with the covenants contained in the Existing Credit Agreement). The amendments and restatements set forth herein shall not cure any breach thereof or any "Default" or "Event of Default" under and as defined in the Existing Credit Agreement existing prior to the Closing Date. This Agreement is not in any way intended to constitute a novation of the obligations and liabilities existing under the Existing Credit Agreement or evidence payment of all or any portion of such obligations and liabilities.

(b) The terms and conditions of this Agreement and the Administrative Agent's, the Collateral Agent's, the Lenders' and the Issuing Banks' rights and remedies under this Agreement and the other Loan Documents shall apply to all of the Indebtedness incurred under the Existing Credit Agreement and the Revolving Letters of Credit issued thereunder.

(c) On and after the Closing Date, (i) all references to the Existing Credit Agreement (or to any amendment or any amendment and restatement thereof) in the Loan Documents (other than this Agreement) shall be deemed to refer to the Existing Credit Agreement, as amended and restated hereby (as it may be further amended, modified or restated), (ii) all references to any section (or subsection) of the Existing Credit Agreement or in any Loan Document (but not herein) shall be amended to become, *mutatis mutandis*, references to the corresponding provisions of this Agreement and (iii) except as the context otherwise provides, on or after the Closing Date, all references to this Agreement herein (including for purposes of indemnification and reimbursement of fees) shall be deemed to be references to the Existing Credit Agreement, as amended and restated hereby (as it may be further amended, modified or restated).

(d) This amendment and restatement is limited as written and is not a consent to any other amendment, restatement or waiver, whether or not similar and, except as expressly provided herein or in any other Loan Document, all terms and conditions of the Loan Documents remain in full force and effect unless specifically amended hereby or by any other Loan Document.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date first above written.

SEMGROUP CORPORATION,
as Borrower

By: /s/ Robert N. Fitzgerald
Name: Robert N. Fitzgerald
Title: Senior Vice President and Chief Financial Officer

[*Signature Page to Amended and Restated Credit Agreement*]

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Administrative Agent, Collateral Agent, a Joint Lead Arranger, an Issuing Bank and a Lender

By: /s/ Andrew Ostrov
Name: Andrew Ostrov
Title: Director

[*Signature Page to Amended and Restated Credit Agreement*]

CITIBANK, N.A.,
as a Lender, an Issuing Bank and a Joint Lead Arranger

By: /s/ Saqeeb Ludhi
Name: Saqeeb Ludhi
Title: Vice President

[*Signature Page to Amended and Restated Credit Agreement*]

DEUTSCHE BANK AG – NEW YORK BRANCH,
as a Lender, an Issuing Bank and a Joint Lead Arranger

By: /s/ Laureline de Lichana
Name: Laureline de Lichana
Title: Director

By: /s/ Shai Bandner
Name: Shai Bandner
Title: Vice President

[*Signature Page to Amended and Restated Credit Agreement*]

THE BANK OF NOVA SCOTIA,
as a Lender, an Issuing Bank and a Joint Lead Arranger

By: /s/ John Frazell
Name: John Frazell
Title: Director

[*Signature Page to Amended and Restated Credit Agreement*]

ROYAL BANK OF CANADA,
as a Lender, an Issuing Bank and a Joint Lead Arranger

By: /s/ Jason S. York
Name: Jason S. York
Title: Authorized Signatory

[*Signature Page to Amended and Restated Credit Agreement*]

THE TORONTO-DOMINION BANK, NEW YORK BRANCH,
as a Lender and an Issuing Bank

By: /s/ Lexanne Cooper
Name: Lexanne Cooper
Title: Authorized Signatory

[*Signature Page to Amended and Restated Credit Agreement*]

CAPITAL ONE, NATIONAL ASSOCIATION,
as a Lender

By: /s/ Stuart Gibson
Name: Stuart Gibson
Title: Managing Director

[*Signature Page to Amended and Restated Credit Agreement*]

ABN AMRO CAPITAL USA LLC,
as a Lender

By: /s/ J.D. Kalverkamp
Name: J.D. Kalverkamp
Title: Country Executive

By: /s/ Kelly Hall
Name: Kelly Hall
Title: Vice President

[*Signature Page to Amended and Restated Credit Agreement*]

BARCLAYS BANK PLC,
as a Lender

By: /s/ May Huang
Name: May Huang
Title: Assistant Vice President

[*Signature Page to Amended and Restated Credit Agreement*]

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH,
as a Lender

By: /s/ Nupur Kumar
Name: Nupur Kumar
Title: Authorized Signatory

By: /s/ Warren Van Heyst
Name: Warren Van Heyst
Title: Authorized Signatory

[*Signature Page to Amended and Restated Credit Agreement*]

JPMORGAN CHASE BANK, N.A.,
as a Lender

By: /s/ Stephanie Balette
Name: Stephanie Balette
Title: Authorized Officer

[*Signature Page to Amended and Restated Credit Agreement*]

SUNTRUST BANK,
as a Lender

By: /s/ Shannon Juhan
Name: Shannon Juhan
Title: Director

[*Signature Page to Amended and Restated Credit Agreement*]

BMO HARRIS FINANCING, INC.,
as a Lender

By: /s/ Kevin Utsey
Name: Kevin Utsey
Title: Director

[*Signature Page to Amended and Restated Credit Agreement*]

BNP PARIBAS,
as a Lender

By: /s/ Keith Cox
Name: Keith Cox
Title: Managing Director

By: /s/ Delphine Gaudiot
Name: Delphine Gaudiot
Title: Vice President

[*Signature Page to Amended and Restated Credit Agreement*]

COMPASS BANK,
as a Lender

By: /s/ Mark H. Wolf
Name: Mark H. Wolf
Title: Senior Vice President

[*Signature Page to Amended and Restated Credit Agreement*]

BOKF, NA DBA BANK OF OKLAHOMA,
as a Lender

By: /s/ Eric Griffin
Name: Eric Griffin
Title: Senior Vice President

[*Signature Page to Amended and Restated Credit Agreement*]

REGIONS BANK,
as a Lender

By: /s/ David Valentine
Name: David Valentine
Title: Director

[*Signature Page to Amended and Restated Credit Agreement*]

CADENCE BANK, N.A.,
as a Lender

By: /s/ William W. Brown
Name: William W. Brown
Title: Vice President

[*Signature Page to Amended and Restated Credit Agreement*]

MORGAN STANLEY BANK, N.A.,
as a Lender

By: /s/ Michael King
Name: Michael King
Title: Authorized Signatory

[*Signature Page to Amended and Restated Credit Agreement*]

ZB, N.A. DBA AMEGY BANK,
as a Lender

By: /s/ Larry L. Sears
Name: Larry L. Sears
Title: Senior Vice President - Amegy Bank Division

[*Signature Page to Amended and Restated Credit Agreement*]

COMMERCE BANK,
as a Lender

By: /s/ David Scherer
Name: David Scherer
Title: Vice President

[*Signature Page to Amended and Restated Credit Agreement*]

MORGAN STANLEY SENIOR FUNDING, INC.,
as a Lender

By: /s/ Michael King
Name: Michael King
Title: Authorized Signatory

[*Signature Page to Amended and Restated Credit Agreement*]

EXHIBIT A

FORM OF
ASSIGNMENT AND ACCEPTANCE

This Assignment and Acceptance (the "**Assignment and Acceptance**") is dated as of the Effective Date set forth below and is entered into by and between [Insert name of Assignor] (the "**Assignor**") and [Insert names of Assignee(s)] (the "**Assignee[s]**"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as may be amended, restated, amended and restated, supplemented or modified from time to time, the "**Credit Agreement**"), receipt of a copy of which is hereby acknowledged by [the] [each] Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto (the "**Standard Terms and Conditions**") are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Acceptance as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to [the] [each] Assignee, and [the] [each] Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below (i) all of the Assignor's rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below (including any Revolving Letters of Credit included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the "**Assigned Interest**"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Acceptance, without representation or warranty by the Assignor.

1. Assignor: ______________________________________

2. Assignee[s]: ______________________________________
   [and is an Affiliate/Approved Fund of [Identify Lender]]

3. Administrative Agent: Wells Fargo Bank, National Association

4. Credit Agreement: The Amended and Restated Credit Agreement dated as of September 30, 2016, among SEMGROUP CORPORATION, a Delaware corporation (the "**Borrower**"), the LENDERS party thereto from time to time, WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent and Collateral Agent,

WELLS FARGO SECURITIES, LLC, CITIGROUP GLOBAL MARKETS INC., DEUTSCHE BANK AG NEW YORK BRANCH, THE BANK OF NOVA SCOTIA, RBC CAPITAL MARKETS, LLC and TD SECURITIES (USA) LLC, as Joint Lead Arrangers, CITIGROUP GLOBAL MARKETS INC., DEUTSCHE BANK AG NEW YORK BRANCH and THE BANK OF NOVA SCOTIA, as Co-Syndication Agents and RBC CAPITAL MARKETS, LLC and TD SECURITIES (USA) LLC, as Co-Documentation Agents.

5. Assigned Interest[1]:

Facility Assigned	Aggregate Amount of Commitment/ Loans for all Lenders	Amount of Commitment/Loans Assigned	Percentage Assigned of Commitment/ Loans*
[Revolving Facility Loan**]**			%
[Incremental Loan**]**			%

Effective Date: , 20 . [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

1 Add additional table for each Assignee.

* Calculate to 9 decimal places and show as a percentage of aggregate Loans of all Lenders in respect of the applicable Facility.

The terms set forth in this Assignment and Acceptance are hereby agreed to:

ASSIGNOR [NAME OF ASSIGNOR]

By: ______________________________
Name:
Title:

ASSIGNEE [NAME OF ASSIGNEE][2]

By: ______________________________
Name:
Title:

Consented[3] to and accepted:

WELLS FARGO BANK, NATIONAL ASSOCIATION, as
Administrative Agent

By: ______________________________
Name:
Title:

[Consented[4] to:]

[Issuing Lender]

By: ______________________________
Name:
Title:

2 Add additional signature blocks if there is more than one Assignee.
3 Consents to be included to the extent required by Section 9.04(b) of the Credit Agreement.
4 Consents to be included to the extent required by Section 9.04(b) of the Credit Agreement.

[Consented[5] to:]

SEMGROUP CORPORATION

By: ______________________________
Name:
Title:

---

5 Consents to be included to the extent required by Section 9.04(b) of the Credit Agreement.

ANNEX 1

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ACCEPTANCE

1. *Representations and Warranties*.

1.1 *Assignor*. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any Lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Acceptance and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2 *Assignee*. [The] [Each] Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Acceptance and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements, if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a Lender, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 5.04 thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Acceptance and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent or any other Lender, and (vi) attached to this Assignment and Acceptance is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by [the] [each] Assignee and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the Assignor 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 the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. *Payments*. From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to [the] [each] Assignee for amounts which have accrued from and after the Effective Date.

3. *General Provisions*. This Assignment and Acceptance shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Acceptance may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Acceptance by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Acceptance; *provided*, however, that it shall be promptly followed by an original. This Assignment and Acceptance shall be governed by, and construed in accordance with, the law of the State of New York.

EXHIBIT B

FORM OF
BORROWING REQUEST

Wells Fargo Bank, National Association
as Administrative Agent [and Issuing Bank]
for the Lenders referred to below

1525 West WT Harris Blvd.
1B1, MAC D1109-019
Charlotte, NC 28262
Attention: Agency Services

[Date]

Ladies and Gentlemen:

Reference is made to the Amended and Restated Credit Agreement dated as of September 30, 2016, among SEMGROUP CORPORATION, a Delaware corporation (the "**Borrower**"), the LENDERS party thereto from time to time, WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent (in such capacity, the "**Administrative Agent**") and Collateral Agent, WELLS FARGO SECURITIES, LLC, CITIGROUP GLOBAL MARKETS INC., DEUTSCHE BANK AG NEW YORK BRANCH, THE BANK OF NOVA SCOTIA, RBC CAPITAL MARKETS, LLC and TD SECURITIES (USA) LLC], as Joint Lead Arrangers, CITIGROUP GLOBAL MARKETS INC., DEUTSCHE BANK AG NEW YORK BRANCH and THE BANK OF NOVA SCOTIA, as Co-Syndication Agents and RBC CAPITAL MARKETS, LLC and TD SECURITIES (USA) LLC, as Co-Documentation Agents (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement.

This notice constitutes a Borrowing Request of the Borrower and the Borrower hereby requests Borrowings under the Credit Agreement, and in that connection the Borrower specifies the following information with respect to such Borrowings requested hereby:

For a Revolving Facility Borrowing or issuance of Revolving Letter of Credit,

(A) Borrower [and Name of Account Party][1]: ______________________

(B) Aggregate or Face Amount of Borrowing: US$/C$_____________

(C) Date of Borrowing (which shall be a Business Day): _____________

(D) Type of Borrowing (ABR, Eurodollar, or Revolving Letter of Credit): _____________

---

1 If Borrower requests that a letter of credit be issued on behalf of another Loan Party.

(E) Interest Period (if a Eurodollar Borrowing):[2] ____________

(F) [Location and number of the Borrower's account or any other account agreed upon by the Administrative Agent] [Beneficiary (if a Revolving Letter of Credit)[3]]: ____________

(G) Expiry date (if a Revolving Letter of Credit)[4]: ____________

For a Borrowing of Incremental Loans,

(A) Identity of Lender reasonably acceptable to the Administrative Agent, and the Issuing Banks: ____________

(B) Aggregate Amount of Borrowing: US$____________

(C) Increased Amount Date (which shall be a Business Day):[5] ____________

(D) Type of Borrowing (ABR or Eurodollar): ____________

(E) Interest Period (if a Eurodollar Borrowing): [6] ____________

(F) Location and number of the Borrower's account or any other account agreed upon by the Administrative Agent: ____________

---

2 Which must comply with the definition of "Interest Period" and end not later than the Maturity Date.

3 Please specify name and address.

4 This date must be no later than the earlier of (A) unless the applicable Issuing Bank agrees to a later expiration date, the date one year after the date of issuance (or in the case of any renewal or extension thereof, one year after such renewal or extension) and (B) the date that is five Business Days prior to the Maturity Date.

5 This date not to be less than five (5) Business Days after the date on which this notice is delivered to the Administrative Agent.

6 Which must comply with the definition of "Interest Period".

We hereby certify that, on and as of the date hereof, no Default or Event of Default has occurred or is continuing and the representations and warranties set forth in Article III of the Credit Agreement and the other Loan Documents are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof), with the same effect as though made on the date hereof, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date).

Very truly yours,

SEMGROUP CORPORATION

By: ______________________________
Name:
Title:

EXHIBIT C

FORM OF
INTEREST ELECTION REQUEST

Wells Fargo Bank, National Association
as Administrative Agent [and Issuing Bank]
for the Lenders referred to below

1525 West WT Harris Blvd.
1B1, MAC D1109-019
Charlotte, NC 28262
Attention: Agency Services

[Date]

Ladies and Gentlemen:

Reference is made to the Amended and Restated Credit Agreement dated as of September 30, 2016, among SEMGROUP CORPORATION, a Delaware corporation (the "**Borrower**"), the LENDERS party thereto from time to time, WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent (in such capacity, the "**Administrative Agent**") and Collateral Agent, WELLS FARGO SECURITIES, LLC, CITIGROUP GLOBAL MARKETS INC., DEUTSCHE BANK AG NEW YORK BRANCH, THE BANK OF NOVA SCOTIA, RBC CAPITAL MARKETS, LLC and TD SECURITIES (USA) LLC, as Joint Lead Arrangers, CITIGROUP GLOBAL MARKETS INC., DEUTSCHE BANK AG NEW YORK BRANCH and THE BANK OF NOVA SCOTIA, as Co-Syndication Agents and RBC CAPITAL MARKETS, LLC and TD SECURITIES (USA) LLC, as Co-Documentation Agents (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement.

This notice constitutes an Interest Election Request by the Borrower and the Borrower hereby requests a [conversion] [continuation] of [IDENTIFY BORROWING] pursuant to Section 2.07 of the Credit Agreement, and in that connection the Borrower specifies the following information with respect to such conversion or continuation:

For a Revolving Facility Borrowing,

(A) Amount of initial Borrowing being converted[1]: US$/C$____________

(B) Effective Date (which shall be a Business Day): ____________

(C) Type of Borrowing (ABR or Eurodollar)[2]: ____________

---

1 For conversions only. Please complete a separate form for each portion of the initial Borrowing being converted.
2 For conversions only.

(D) Interest Period (if a Eurodollar Borrowing):[3] ____________

For a Borrowing of Incremental Loans,

(A) Amount of initial Borrowing being converted[4]: US$____________

(B) Effective Date (which shall be a Business Day): ____________

(C) Type of Borrowing (ABR or Eurodollar)[5]: ____________

(D) Interest Period (if a Eurodollar Borrowing):[6] ____________

Very truly yours,

SEMGROUP CORPORATION

By: ________________________________
Name:
Title:

---

3 For conversions and continuations of Eurodollar Borrowings. If the Borrower requests a Eurodollar Borrowing but does not specify an Interest Period, then the Interest Period shall be deemed to be of one month's duration.

4 For conversions only. Please complete a separate form for each portion of the initial Borrowing being converted.

5 For conversions only.

6 For conversions and continuations of Eurodollar Borrowings. If the Borrower requests a Eurodollar Borrowing but does not specify an Interest Period, then the Interest Period shall be deemed to be of one month's duration.

(continued...)

EXHIBIT D

FORM OF
COLLATERAL AGREEMENT

[SEPARATELY ATTACHED]

EXHIBIT E

FORM OF
SOLVENCY CERTIFICATE

I, the undersigned, the [Chief Financial Officer] [title of other Responsible Officer] of the Borrower (as defined below), **DO HEREBY CERTIFY** on behalf of the Borrower that:

1. This Certificate is furnished pursuant to Section 4.02(g) of the Amended and Restated Credit Agreement (as in effect on the date of this Certificate), dated as of September 30, 2016, among SEMGROUP CORPORATION, a Delaware corporation (the "**Borrower**"), the LENDERS party thereto from time to time, WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent and Collateral Agent, WELLS FARGO SECURITIES, LLC, CITIGROUP GLOBAL MARKETS INC., DEUTSCHE BANK AG NEW YORK BRANCH, THE BANK OF NOVA SCOTIA, RBC CAPITAL MARKETS, LLC and TD SECURITIES (USA) LLC, as Joint Lead Arrangers, CITIGROUP GLOBAL MARKETS INC., DEUTSCHE BANK AG NEW YORK BRANCH and THE BANK OF NOVA SCOTIA, as Co-Syndication Agents and RBC CAPITAL MARKETS, LLC and TD SECURITIES (USA) LLC, as Co-Documentation Agents (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement.

2. Immediately after giving effect to the Transactions, (a) the fair value of the assets (for the avoidance of doubt, calculated to include goodwill and other intangibles) of the Borrower and its Restricted Subsidiaries on a consolidated basis, at a fair valuation, will exceed the debts and liabilities, direct, subordinated, contingent or otherwise, of the Borrower and its Restricted Subsidiaries on a consolidated basis; (b) the present fair saleable value of the property of the Borrower and its Restricted Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability of the Borrower and its Restricted Subsidiaries on a consolidated basis, on their debts and other liabilities, direct, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (c) the Borrower and its Restricted Subsidiaries on a consolidated basis will be able to pay their debts and liabilities, direct, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (d) the Borrower and its Restricted Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the businesses in which they are engaged as such businesses are now conducted and are proposed to be conducted following the Closing Date.

[Signature Page Follows]

IN WITNESS WHEREOF, I have hereunto set my hand this day of , 201[ ].

SEMGROUP CORPORATION, as Borrower

By: ______________________________
Name:
Title:

EXHIBIT F

FORM OF REVOLVING NOTE

$ Dated: , 2016

FOR VALUE RECEIVED, the undersigned, SEMGROUP CORPORATION (the "**Borrower**"), HEREBY PROMISES TO PAY to [NAME OF LENDER] (the "**Lender**") or its registered assigns for the account of its applicable lending office the principal amount of the Revolving Facility Loans (as defined below) owing to the Lender by the Borrower pursuant to the Amended and Restated Credit Agreement dated as of September 30, 2016 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"; terms defined therein, unless otherwise defined herein, being used herein as therein defined) among the Borrower, the LENDERS party thereto from time to time, WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent (in such capacity, the "**Administrative Agent**") and Collateral Agent, WELLS FARGO SECURITIES, LLC, CITIGROUP GLOBAL MARKETS INC., DEUTSCHE BANK AG NEW YORK BRANCH, THE BANK OF NOVA SCOTIA, RBC CAPITAL MARKETS, LLC and TD SECURITIES (USA) LLC, as Joint Lead Arrangers, CITIGROUP GLOBAL MARKETS INC., DEUTSCHE BANK AG NEW YORK BRANCH and THE BANK OF NOVA SCOTIA, as Co-Syndication Agents and RBC CAPITAL MARKETS, LLC and TD SECURITIES (USA) LLC, as Co-Documentation Agents.

The Borrower promises to pay to the Lender or its registered assigns interest on the unpaid principal amount of each Revolving Facility Loan advanced to the Borrower from the date of such Revolving Facility Loan until such principal amount is paid in full, at such interest rates, and payable at such times, as are specified in the Credit Agreement.

Both principal and interest are payable in U.S. dollars to the Administrative Agent at 1525 West WT Harris Blvd. - 1B1, MAC D1109-019, Charlotte, North Carolina 28262, Attention: Agency Services, fax: (704) 715-0017, e-mail: agencyservices.requests@wellsfargo.com, in immediately available funds. Each Revolving Facility Loan advanced to the Borrower and the maturity thereof, and all payments made on account of principal thereof, shall be recorded by the Lender and, prior to any transfer hereof, endorsed on the grid attached hereto, which is part of this promissory note (the "**Promissory Note**"); *provided, however*, that the failure of the Lender to make any such recordation or endorsement shall not affect the Obligations of the Borrower under this Promissory Note.

This Promissory Note is one of the promissory notes referred to in Section 2.09(e) of the Credit Agreement and is entitled to the benefits of the Credit Agreement. The Credit Agreement, among other things, (i) provides for the making of Revolving Facility Loans by the Lenders to or for the benefit of the Borrower from time to time in an aggregate amount not to exceed at any time outstanding U.S.$1,000,000,000, the indebtedness of the Borrower resulting from each such Revolving Facility Loan being, on request of a Lender, evidenced by such promissory notes, and (ii) contains provisions for acceleration of the maturity hereof upon the happening of certain stated events and also for prepayments on account of principal hereof prior to the maturity hereof upon the terms and conditions therein specified. The obligations of the Borrower under this Promissory Note and the other Loan Documents, and the obligations of the other Loan Parties under the Loan Documents, are secured by the Collateral as provided in the Loan Documents.

The Borrower hereby irrevocably and unconditionally submits, for itself and its property, to the non-exclusive jurisdiction of any New York State court or federal court of the United States of America sitting in New York County, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Promissory Note or the other Loan Documents, or for recognition or enforcement of any judgment, and hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such federal court. The Borrower further irrevocably consents to the service of process in any action or proceeding in such courts by the mailing thereof by any parties thereto by registered or certified mail, postage prepaid, to the Borrower at the address specified for the Loan Parties in Section 9.01(a) of the Credit Agreement. The Borrower agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Promissory Note shall affect any right that the Lender may otherwise have to bring any action or proceeding relating to this Promissory Note or the other Loan Documents against the Borrower or any Loan Party or their properties in the courts of any jurisdiction.

The Borrower hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Promissory Note or the other Loan Documents in any New York State or federal court sitting in New York County. The Borrower hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

This Promissory Note shall be governed by, and construed in accordance with, the laws of the State of New York.

SEMGROUP CORPORATION, as Borrower

By: ______________________________
Name:
Title:

LOANS AND PAYMENTS OF PRINCIPAL

Date	Amount of Loans	Amount of Principal Paid or Prepaid	Unpaid Principal Balance	Notation Made By

EXHIBIT G

[RESERVED]

EXHIBIT H
FORM OF ADMINISTRATIVE QUESTIONNAIRE

Administrative Questionnaire

I. Borrower Name: **SEMGROUP CORPORATION**

II. Legal Name of Lender for Signature Page: ______________________

III. Name of Lender for any eventual tombstone: ______________________

____

IV. Legal Address:

____

____

V. Contact Information:

	Credit Contact	Operations Contact	Legal Counsel
Name:			
Title:			
Address:			
Telephone:			
Facsimile:			
Email:			
Address:			

VI. Lender's Wire Payment Instructions:

Pay to: ______________________
(Name of Lender)

____
(ABA#) (City/State)

____
(Account #) (Account Name)

Please return this form, by fax, to the attention of Administrative Agent, fax **[ ]**, no later than 5:00 p.m. New York City time, on **[ ]**, 20 .

Administrative Questionnaire

Borrower Name: **SEMGROUP CORPORATION**

VII. Organizational Structure:

Branch, organized under which laws, etc. ______________________

Lender's Tax ID: ______________________

Tax withholding Form Attached

[ ] Form W-9

[ ] Form W-8BEN/W-8EXP/W-8IMY/W-8ECI (with any required attachments)

[ ] W/Hold % Effective

VIII. Payment Instructions:

Servicing Site:

Pay To:

IX. Name of Authorized Officer: ______________________

Name: ______________________

Signature: ______________________

Date: ______________________

Administrative Questionnaire

X. Institutional Investor Sub-Allocations

Institution Legal: ______________________

Fund Manager: ______________________

Sub-Allocations:

	Exact Legal Name (for documentation purposes)	Sub-Allocation (Indicate US$)	Direct Signer to Credit Agreement (Yes / No)	Purchase by Assignment (Yes / No)	Date of Post-Closing Assignment
1.					
2.					
3.					
4.					
5.					
6.					
7.					
	Total				

Special Instructions

____

____

____

____

SCHEDULE 1.01
to Amended and Restated Credit Agreement

Original Guarantors

Glass Mountain Holding, LLC

Rose Rock Finance Corporation

Rose Rock Midstream Crude, L.P.

Rose Rock Midstream Field Services, LLC

Rose Rock Midstream GP, LLC

Rose Rock Midstream Energy GP, LLC

Rose Rock Midstream Holdings, LLC

Rose Rock Midstream Operating, LLC

Rose Rock Midstream, L.P.

SemCrude Pipeline, L.L.C.

SemDevelopment, L.L.C.

SemGas, L.P.

SemGroup Europe Holding, L.L.C.

SemMaterials, L.P.

SemMexico, L.L.C.

SemOperating, G.P., L.L.C.

Wattenberg Holding, LLC

Mid-America Midstream Gas Services, L.L.C.

SCHEDULE 2.01
to Amended and Restated Credit Agreement

Commitments

Lender	Revolving Facility Commitment	Revolving Facility Allocation Percentage	Revolving L/C Commitment
Wells Fargo Bank, National Association	$ 65,000,000	6.500%	$ 41,666,666.67
Citibank, N.A.	$ 65,000,000	6.500%	$ 41,666,666.67
Deutsche Bank AG - New York Branch	$ 65,000,000	6.500%	$ 41,666,666.67
The Bank of Nova Scotia	$ 65,000,000	6.500%	$ 41,666,666.67
Royal Bank of Canada	$ 65,000,000	6.500%	$ 41,666,666.66
The Toronto-Dominion Bank, New York Branch	$ 65,000,000	6.500%	$ 41,666,666.66
Capital One, National Association	$ 50,000,000	5.000%	
ABN AMRO Capital USA LLC	$ 50,000,000	5.000%	
Barclays Bank PLC	$ 50,000,000	5.000%	
Credit Suisse AG, Cayman Islands Branch	$ 50,000,000	5.000%	
JPMorgan Chase Bank, N.A.	$ 50,000,000	5.000%	
SunTrust Bank	$ 50,000,000	5.000%	
BMO Harris Financing, Inc.	$ 50,000,000	5.000%	
BNP Paribas	$ 50,000,000	5.000%	
Compass Bank	$ 50,000,000	5.000%	
BOKF, NA dba Bank of Oklahoma	$ 40,000,000	4.000%	
Regions Bank	$ 35,000,000	3.500%	
Cadence Bank, N.A.	$ 30,000,000	3.000%	
Morgan Stanley Bank, N.A.	$ 22,000,000	2.200%	
ZB, N.A. dba Amegy Bank	$ 20,000,000	2.000%	
Commerce Bank	$ 10,000,000	1.000%	
Morgan Stanley Senior Funding, Inc.	$ 3,000,000	0.300%	
Total	**$1,000,000,000.00**	**100.000%**	**$250,000,000.00**

SCHEDULE 2.05
to Amended and Restated Credit Agreement

Existing Letters of Credit

Bank	L/C#	Applicant	Amount (in USD)	Beneficiary	Issue Date	Expiration Date
Barclays Bank PLC	SB-01852	SemGas, LP	$ 3,000,000.00	ARP OKLAHOMA, LLC	1-Mar-13	20-Feb-17
Barclays Bank PLC	SB-02285	SemGas, LP	$ 556,000.00	SOUTHERN STAR CENTRAL GAS PIPELINE, INC.	22-Mar-16	21-Mar-17
Barclays Bank PLC	SB-01745	SemGroup Corp	$ 2,250,000.00	ZURICH AMERICAN INSURANCE COMPANY	13-Apr-12	1-Apr-17
Barclays Bank PLC	SB-02214	SemCAMS ULC	$ 243,379.00	NOVA GAS TRANSMISSION LTD	28-Oct-15	1-Apr-17
Barclays Bank PLC	SB-02319	Rose Rock Midstream Crude, LP	$ 310,000.00	EARLSBORO ENERGIES CORPORATION	4-May-16	1-May-17
Barclays Bank PLC	SB-02172	Rose Rock Midstream Crude, LP	$ 9,050,000.00	EIGHTY EIGHT OIL, LLC	3-Aug-15	31-Dec-16
Barclays Bank PLC	SB-01697	Rose Rock Midstream Crude, LP	$ 855,000.00	ENBRIDGE PIPELINES (NORTH DAKOTA) LLC	14-Dec-11	1-Dec-16
Barclays Bank PLC	SB-02073	Rose Rock Midstream Crude, LP	$ 1,500,000.00	LINN OPERATING, INC.	28-Jan-15	15-Jan-17
Barclays Bank PLC	SB-02227	Rose Rock Midstream Crude, LP	$ 250,000.00	OSAGE RESOURCES, LLC	23-Oct-15	1-Oct-16
Citibank, N.A.	63659454	Rose Rock Midstream Crude, LP	$ 4,000,000.00	SM ENERGY COMPANY	28-Apr-15	10-Dec-16
Wells Fargo Bank, National Association	IS0250576U	Rose Rock Midstream Crude, LP	$15,437,500.00	DAKOTA ACCESS PIPELINE, LLC	28-Apr-15	10-Sep-17

SCHEDULE 3.04
to Amended and Restated Credit Agreement

Governmental Approvals

None.

SCHEDULE 3.07(b)
to Amended and Restated Credit Agreement

Real Property Leases

None.

SCHEDULE 3.07(e)
to Amended and Restated Credit Agreement

Condemnation Proceedings

None.

SCHEDULE 3.07(g)
to Amended and Restated Credit Agreement

Subsidiaries

Subsidiary	Equity Holder	Jurisdiction	% of Equity Interests Owned
Rose Rock Midstream, L.P.	Rose Rock Midstream Holdings, L.L.C.	Delaware	96.55%[1]
Rose Rock Midstream Corporation	Rose Rock Midstream Holdings, L.L.C.	Delaware	100%
Rose Rock Midstream GP, LLC	Rose Rock Midstream Holdings, L.L.C.	Delaware	100%
Rose Rock Midstream, L.P.	Rose Rock Midstream Corporation	Delaware	0.46%[2]
Rose Rock Midstream, L.P.	Rose Rock Midstream GP, LLC	Delaware	2.00%[3]
Mid-America Midstream Gas Services, L.L.C.	SemGas, L.P.	Oklahoma	100%
SemKan, L.L.C.	SemGas, L.P.	Oklahoma	100%
SemGas Gathering, L.L.C.	SemGas, L.P.	Oklahoma	100%
SemGas Storage, L.L.C.	SemGas, L.P.	Oklahoma	100%
Grayson Pipeline, LLC	SemGas, L.P.	Oklahoma	100%
Greyhawk Gas Storage Company, L.L.C.	SemGas, L.P.	Delaware	100%
Steuben Development Company, LLC	Greyhawk Gas Storage Company, L.L.C	Oklahoma	100%
SemOperating G.P., L.L.C.	SemGroup Corporation	Oklahoma	100%
SemGroup Netherlands, B.V.	SemGroup Corporation	Netherlands	100%
SemCanada II, L.P.	SemGroup Netherlands, B.V.	Oklahoma	99.5%
SemCanada II, L.P.	SemOperating G.P., L.L.C.	Oklahoma	0.5%
SemCams ULC	SemCanada II, L.P.	Nova Scotia	100%

1 NTD: Immediately after giving effect to the transactions contemplated by the Agreement and Plan of Merger, dated May 30, 2016.
2 NTD: Immediately after giving effect to the transactions contemplated by the Agreement and Plan of Merger, dated May 30, 2016.
3 NTD: Immediately after giving effect to the transactions contemplated by the Agreement and Plan of Merger, dated May 30, 2016.

Subsidiary	Equity Holder	Jurisdiction	% of Equity Interests Owned
SemCams Redwillow ULC	SemCams ULC	Nova Scotia	100%
SemCanada, L.P.	SemCams ULC	Oklahoma	99.5%
SemCanada, L.P.	SemOperating G.P., L.L.C.	Oklahoma	0.5%
SemCanada Crude Company	SemCanada, L.P.	Nova Scotia	100%
SemGreen, L.P.	SemGroup Corporation	Delaware	99.5%
SemGreen, L.P.	SemOperating G.P., L.L.C.	Delaware	0.5%
SemBio, L.L.C.	SemGreen, L.P.	Delaware	100%
SemGroup Subsidiary Holding, L.L.C.	SemGroup Corporation	Delaware	100%
Alpine Holding, LLC	SemGroup Subsidiary Holding, L.L.C.	Oklahoma	100%
Rose Rock Midstream Holdings, L.L.C.	SemGroup Corporation	Delaware	100%
SemDevelopment, L.L.C.	SemGroup Corporation	Delaware	100%
Rocky Cliffs Pipeline, L.L.C.	SemDevelopment, L.L.C.	Delaware	100%
Maurepas Holding, LLC	SemDevelopment, L.L.C.	Oklahoma	100%
Maurepas Pipeline, LLC	Maurepas Holding, LLC	Delaware	100%
SemStream, L.P.	SemGroup Corporation	Delaware	99.5%
SemGas, L.P.	SemGroup Corporation	Oklahoma	99.5%
SemMaterials, L.P.	SemGroup Corporation	Oklahoma	99.5%
New Century Transportation, LLC	SemMaterials, L.P.	Delaware	100%
K.C. Asphalt L.L.C.	SemMaterials, L.P.	Colorado	100%
SemTrucking, L.P.	SemMaterials, L.P.	Oklahoma	99.5%
SemTrucking, L.P.	SemOperating G.P., L.L.C.	Oklahoma	0.5%
SemGroup Europe Holding, L.L.C.	SemGroup Corporation	Delaware	100%
SemEuro Limited	SemGroup Europe Holding, L.L.C.	UK	100%
SemLogistics Milford HavenLimited	SemEuro Limited	UK	100%
SemOperating, G.P., L.L.C.	SemGroup Corporation	Oklahoma	100%
SemMexico, L.L.C.	SemMaterials, L.P.	Oklahoma	100%
SemMexico Materials HC S. de R.L. de C.V.	SemMaterials, L.P.	Mexico	99.99%
SemMexico Materials HC S. de R.L. de C.V.	SemMexico, L.L.C.	Mexico	0.01%
SemMaterials HC México S. de R.L. de C.V.	SemMexico Materials HC S. de R.L. de C.V.	Mexico	99.99%

Subsidiary	Equity Holder	Jurisdiction	% of Equity Interests Owned
SemMaterials HC México S. de R.L. de C.V.	SemMexico, L.L.C.	Mexico	0.01%
SemMaterials México S. de R.L. de C.V.	SemMaterials HC México S. de R.L. de C.V.	Mexico	99.99%
SemMaterials México S. de R.L. de C.V.	SemMexico, L.L.C.	Mexico	0.01%
SemMaterials SC México S. de R.L. de C.V.	SemMaterials HC México S. de R.L. de C.V.	Mexico	99.99%
SemMaterials SC México S. de R.L. de C.V.	SemMexico, L.L.C.	Mexico	0.01%
SemGroup Energy S. de R.L. de C.V.	SemMexico, L.L.C.	Mexico	0.01%
SemGroup Energy S. de R.L. de C.V.	SemMaterials, L.P.	Mexico	99.99%
SemGroup Mexico S. de R.L. de C.V.	SemGroup Energy S. de R.L. de C.V.	Mexico	99.99%
SemGroup Mexico S. de R.L. de C.V.	SemMexico, L.L.C.	Mexico	0.01%
SemEnergy S. de R.L. de C.V.	SemGroup Energy S. de R.L. de C.V.	Mexico	99.99%
SemEnergy S. de R.L. de C.V.	SemMexico, L.L.C.	Mexico	0.01%
SemStream, L.P.	SemOperating G.P., L.L.C.	Delaware	0.5%
SemGas, L.P.	SemOperating G.P., L.L.C.	Oklahoma	0.5%
SemMaterials, L.P.	SemOperating G.P., L.L.C.	Oklahoma	0.5%
SemManagement, L.L.C.	SemGroup Corporation	Delaware	100%
Eaglwing, L.P.	SemGroup Corporation	Oklahoma	99.5%
Eaglwing, L.P.	SemOperating G.P., L.L.C.	Oklahoma	0.5%
SemFuel, L.P.	SemGroup Corporation	Texas	99.5%
SemFuel, L.P.	SemOperating G.P., L.L.C.	Texas	0.5%
SemFuel Transport, LLC	SemFuel, L.P.	Wisconsin	100%
SemProducts, L.L.C.	SemFuel, L.P.	Oklahoma	100%
SemGroup Holdings G.P., L.L.C.	SemGroup Corporation	Delaware	100%
SemGroup Holdings, L.P.	SemGroup Corporation	Delaware	99.99%
SemGroup Holdings, L.P.	SemGroup Holdings G.P., L.L.C.	Delaware	0.01%
SemCap, L.L.C.	SemOperating G.P., L.L.C.	Oklahoma	100%

Subsidiary	Equity Holder	Jurisdiction	% of Equity Interests Owned
SemGroup Asia, L.L.C.	SemOperating G.P., L.L.C.	Delaware	100%
Rose Rock Finance Corporation	Rose Rock Midstream, L.P.	Delaware	100%
Rose Rock Midstream Operating, LLC	Rose Rock Midstream, L.P.	Delaware	100%
Rose Rock Midstream Energy GP, LLC	Rose Rock Midstream Operating, LLC	Delaware	100%
Rose Rock Midstream Crude, L.P.	Rose Rock Midstream Operating, LLC	Delaware	99.5%
Rose Rock Midstream Crude, L.P.	Rose Rock Midstream Energy GP, LLC	Delaware	0.5%
Rose Rock Midstream Field Services, LLC	Rose Rock Midstream Operating, LLC	Delaware	100%
SemCrude Pipeline, L.L.C.	Rose Rock Midstream Operating, LLC	Delaware	100%
White Cliffs Pipeline, L.L.C.	SemCrude Pipeline, L.L.C.	Delaware	51%
Glass Mountain Holding, LLC	Rose Rock Midstream Operating, LLC	Oklahoma	100%
Wattenberg Holding, LLC	Rose Rock Midstream Operating, LLC	Oklahoma	100%

SCHEDULE 3.07(h)
to Amended and Restated Credit Agreement

Subscriptions

None.

SCHEDULE 3.07(i)
to Amended and Restated Credit Agreement

Material Subsidiaries

Material Subsidiary	Jurisdiction	Restricted Subsidiary or Unrestricted Subsidiary
Rose Rock Midstream GP, LLC	Delaware	Restricted Subsidiary
Rose Rock Midstream, L.P.	Delaware	Restricted Subsidiary
Rose Rock Finance Corporation	Delaware	Restricted Subsidiary
Rose Rock Midstream Operating, LLC	Delaware	Restricted Subsidiary
Rose Rock Midstream Crude, L.P.	Delaware	Restricted Subsidiary
Rose Rock Midstream Field Services, LLC	Delaware	Restricted Subsidiary
SemCrude Pipeline, L.L.C.	Delaware	Restricted Subsidiary
White Cliffs Pipeline, L.L.C.	Delaware	Unrestricted Subsidiary
Glass Mountain Holding, LLC	Oklahoma	Restricted Subsidiary
Wattenberg Holding, LLC	Oklahoma	Restricted Subsidiary
Glass Mountain Pipeline, LLC	Delaware	Unrestricted Subsidiary (to the extent a Subsidiary)
SemGas, L.P.	Oklahoma	Restricted Subsidiary
SemCAMS ULC	Nova Scotia Unlimited Liability Company	Restricted Subsidiary
SemMaterials, L.P.	Oklahoma	Restricted Subsidiary
SemMaterials Mexico S. de R.L. de C.V.	Mexico Operating Company	Unrestricted Subsidiary
Maurepas Pipeline, LLC	Delaware	Unrestricted Subsidiary
SemLogistics Milford Haven Limited	United Kingdom Limited Entity	Restricted Subsidiary

SCHEDULE 3.08(a)
to Amended and Restated Credit Agreement

Litigation

None.

SCHEDULE 3.12
to Amended and Restated Credit Agreement

Taxes

None.

SCHEDULE 3.15
to Amended and Restated Credit Agreement

Environmental Matters

None.

SCHEDULE 3.17
to Amended and Restated Credit Agreement

Real Property

Mortgagor	Property Name	Address	County	State
Mid-America Midstream Gas Services, L.L.C.	Rose Valley Plant	39053 Custer Rd Alva, OK 73717	Woods	Oklahoma
SemGas, L.P.	Nash Plant	77867 Coal Road, Nash, OK 73762	Grant	Oklahoma
SemGas, L.P.	Hopeton Plant	45511 Dewey Road, Dacoma, OK 73731	Woods	Oklahoma
SemGas, L.P.	Sherman Plant	880 Plainview Road, Sherman, TX 75092	Grayson	Texas
SemGas, L.P.	Alfalfa Compressor Station	22928 CR 550 Cherokee, OK 73728	Alfalfa	Oklahoma
Rose Rock Midstream Crude, L.P.	Cushing Tank Farm	3710 N. Little Avenue, Cushing, Payne, OK 74023	Payne	Oklahoma
Rose Rock Midstream Crude, L.P.	Platteville Station	23751 Weld Co. Road 30, Weld, CO 80651	Weld	Colorado

SCHEDULE 3.20
to Amended and Restated Credit Agreement

Insurance

Policy Type	Effective Date	Expiration Date	Insurer	Policy Number	Limits and Deductibles
Worldwide Property, Business Interruption and Boiler Machinery	6/1/2016	6/1/2017	**ACE Amer. Ins. Co.**	PGLN1 44 24 18 0	17% of $300,000,000 Per Occurrence Policy Limit
with Local Admitted				STF0092295	$250,000 Deductible Per Occurrence, except,
in CDN, MX, UK				GPRN1 44 24 19 2	$500,000 tanks w/capacity between 100,000-199,999 bbl.,
					$1,000,000 for Gas Plants in Alberta, Canada and tanks with
					capacity greater than 200,000 bbl in storage capacity
					Time Element: 45 Days; except 30 Days for pipeline and 3 days Service Interruption
	6/1/2016	6/1/2017	**Aspen Specialty Insurance Company**	OGAF5R616	5% of $300,000,000
	6/1/2016	6/1/2017	**Zurich American Insurance Company**	OGR0125027-01	6.5% of $300,000,000
	6/1/2016	6/1/2017	**Standard Facility, Argenta, Chaucer, AXIS HCC, Travelers, Arch, Markel, Argo, Ark, Novae**	ENGAO1600207	43.5% of $300,000,000

	6/1/2016	6/1/2017	**Liberty Surplus Insurance Company**	1000213038-06	10% of $300,000,000
	6/1/2016	6/1/2017	**Lloyds-Talbot Underwriters Syndicate 1183**	AJL086026H16	3% of $300,000,000
	6/1/2016	6/1/2017	**General Security Indemnity Company of Arizona**	FA0020598-2016-1	15% of $300,000,000
US, Mexico and Canada Terrorism Insurance	6/1/2016	6/1/2017	**Lloyd’s of London**	BOWTE1600019	$200,000,000 Each Occurrence / Annual Aggregate
UK DIC					Same as Property
US, Mexico and Canada Terrorism Insurance	6/1/2016	6/1/2017	**Lloyd’s of London**	BOWTE1600018	$100,000,000 Each Occurrence/Annual Aggregate
					Excess of $200,000,000
UK Terrorism Insurance	6/1/2016	6/1/2017	**Lloyd’s of London**	BOWTE1600020	$250,000,000 Each Occurrence / Annual Aggregate
					$250,000 Deductible Each and Every Occurrence
Charterer’s Legal Liability/ Commerical Marine Liability incl. Marine Terminal Operator’s Legal Liability	6/1/2016	6/1/2017	**Starr Indemnity and Liability Company (Lloyd’s Syndicate 1919)**	MASILBN00063216	$10,000,000 Per Occurrence
					$10,000,000 Aggregate
					$250,000 Ea. Occurrence Deductible

Commercial Auto Liability (UK)	1/26/2016	1/26/2017	**Amlin Insurance SE**	9287498	GBP 10,000,000 Commercial VehiclesGBP 5,000,000 Private Cars Deductible: GBP 250
Employers' Liability (UK)	1/26/2016	1/26/2017	**Liberty Mutual Ins. Europe**	000F04237E12	GBP 10,000,000
Commercial General Liability (US)	6/1/2016	6/1/2017	**Zurich Amer. Ins. Co.**	GLO9336795-05	$2,000,000 Each Occurrence
					$4,000,000 Aggregate
					$250,000 Ea. Occurrence Deductible
Commercial Automobile Liability (US)	6/1/2016	6/1/2017	**Zurich Amer. Ins. Co.**	BAP9385156-07	$5,000,000 Each Occurrence
					$250,000 Deductible Each Occurrence
Workers' Compensation/	6/1/2016	6/1/2017	**Zurich Amer. Ins. Co.**	WC9385168-08	$1,000,000 Each Bodily Injury by Accident
Employer's Liability (US)					$1,000,000 Policy Limit for BI by Disease
					$1,000,000 Each Employee BI by Disease
					$250,000 Deductible Each Occurrence
North Dakota Workers Compensation	9/1/2016	8/31/2017	**Workforce Safety and Insurance**	1286491	Statutory Benefits
Ohio Workers Compensation	7/1/2016	7/1/2017	**Ohio Bureau of Workers Compensation**	1701720	Statutory Benefits
International Casualty	6/1/2016	6/1/2017	**Zurich Amer. Ins. Co.**	ZE9336796-05	$2,000,000 Each Occurrence
					$2,000,000 General Aggregate
					$1,000,000 Each Occurrence Auto Liability

Foreign Voluntary Workers Compensation	6/1/2016	6/1/2017	**Zurich American Ins. Co.**	ZE933696-05	$1,000,000 BI by Accident Each Accident
					$1,000,000 BI by Disease Policy Limit
					$1,000,000 BI by Disease Each Employee
Non-Owned Aviation Liability	6/1/2016	6/1/2017	**Starr Aviation (Federal Insurance Company)**	9959-0991-05	$10,000,000 CSL
CDN CGL	6/1/2016	6/1/2017	**Chubb Ins. Co. of Canada**	35936243	$1,000,000 per Occurrence ($10K PD Ded.)
CDN Umbrella	6/1/2016	6/1/2017	**Chubb Ins. Co. of Canada**	79879215	$4,000,000 x $1,000,000 (Excl. Pollution)
CDN PLL	6/1/2016	6/1/2017	**Chubb Ins. Co. of Canada**	37332726	$2,000,000 per Occurrence ($1M SIR) Primary Poll.
CDN Excess PLL	6/1/2016	6/1/2017	**Chubb Ins. Co. of Canada**	79879215	$2,000,000 X $2,000,000 Excess Pollution
CDN Commercial Auto	6/1/2016	6/1/2017	**Chubb Ins. Co. of Canada**	73252813	$1,000,000 Each Occurrence Auto Liability
CDN Workers Compensation	6/1/2016	6/1/2017	**WCB**	455266/5	Statutory Benefits
Commercial Umbrella Liability	6/1/2016	6/1/2017	**National Fire & Marine Insurance Company**	42-UMO-301269-02	$25,000,000 per Occurrence
					$25,000,000 General Aggregate
					$25,000,000 Products/Completed Ops. Aggregate
					$10,000 Self Insured Retention
Excess Liability	6/1/2016	6/1/2017	**(SCOR) General Security Indemnity Co. of AZ**	2016 10F156727-1A	$15,000,000 Each Occurrence & Annual Aggregate

					Excess of $25,000,000 underlying Umbrella
Excess Liability	6/1/2016	6/1/2017	**ACE American Ins. Co.**	XCQG28122767 001	$25,000,000 Each Occurrence & Annual Aggregate
					Excess of $40,000,000 underlying
Excess Liability	6/1/2016	6/1/2017	**Lexington Insurance Company**		$15,000,000 Each Occurrence & Annual Aggregate
					Excess of $65,000,000 underlying
Excess Liability	6/1/2016	6/1/2017	**Ironshore Indemnity, Inc.**	2783360	$25,000,000 Each Occurrence & Annual Aggregate
					Excess of $75,000,000 underlying
Excess Liability	6/1/2016	6/1/2017	**Starr Surplus Lines Insurance Company**	1000030470161	$25,000,000 Each Occurrence & Annual Aggregate
					Excess of $100,000,000 underlying
Excess Liability	6/1/2016	6/1/2017	**XL Ins. (Bermuda) Ltd.**	XLUMB745447	$50,000,000 part of $75,000,000 Each Occurrence & Annual Aggregate
					Excess of $125,000,000 underlying
Excess Liability	6/1/2016	6/1/2017	**OIL Casualty Ins. Ltd.**	U920167-0511	$25,000,000 part of $75,000,000 Each Occurrence & Annual Aggregate
					Excess of $125,000,000 underlying
Excess Liability	6/1/2016	6/1/2017	**ACE Bermuda Insurance Ltd.**	SMG1543/XS004	$50,000,000 Each Occurrence & Annual Aggregate Limit
					Excess of $200,000,000 underlying

Pollution Legal Liability	6/1/2016	6/1/2017	**Illinois Union Insurance Company**	PPL G2811638A 001	$10,000,000 Each Incident
					$20,000,000 Aggregate
					$250,000 Deductible Each Incident
Excess Pollution Legal Liability	6/1/2016	6/1/2017	**2623 AFB Lloyd’s Syndicate**	**W1B992160101**	$10,000,000 Each Incident
					$20,000,000 Aggregate excess of primary PLL
MX Property	12/15/2015	12/15/2016	**Seguros Atlas SA**	P00-2-49-9262	$23,000,000
MX General Liability	12/15/2015	12/15/2016	**Seguros Atlas SA**	P00-2-49-9261	$2,000,000
MX Cargo/Transit	6/1/2016	6/1/2017	**Mapfre Tepeyec, S.A.**	TBD - Waiting on binder	TBD
MX D&O	11/30/2015	11/30/2016	**AIG Seguros Mexico S.A. de C.V.**	35-RCF-10001392-1-0	USD $5,000,000
MX Marine Liability / Marine Terminal Operator’s Liability	6/1/2016	6/1/2017	**Grupo Nacional Provincial (GNP)**	MASILBN0632MX16	USD $10,000,000 Deductible: USD $250,000
MX Pollution	6/1/2016	6/1/207	**ACE Seguros S.A.**	TBD - Waiting on binder	USD $1,000,000 per /USD $1,000,000 aggregate Self-Insured Retention: USD $250,000 per
MX Automobile	12/15/2015	12/15/2016	**Seguros Atlas SA**	D19-40028 / D19-1-7-40031 / D19-1-7-40032 /	MX $4,000,000Deductible: 5% Material Damages - value of vehicle at time of loss.10% Total Theft - value of vehicle at time of loss.20% Crystals - cost of the crystal
Marine Terminal Operator’s Liability	6/1/2016	6/1/2017	**GNP Mexico Front reinsured by Starr Marine**	MASILBN0632MX16	$10,000,000 Any One Accident or Occurrence, CSL

Primary Director’s & Officer’s Liab. (US)	11/30/2015	11/30/2016	**National Union Fire Ins. Co. of Pittsburgh, PA**	02-582-83-94	$15,000,000
Canada D&O	11/30/2015	11/30/2016	**Chartis Insurance Co. of Canada**	TBA	$5,000,000 P/O $15M
Mexico D&O	11/30/2015	11/30/2016	**Chartis Insurance Co. of Mexico**	TBA	$5,000,000 P/O $15M
UK D&O	11/30/2015	11/30/2016	**Chartis Insurance Co. of London**	TBA	$5,000,000 P/O $15M
XS D&O $15MM xs $15MM	11/30/2015	11/30/2016	**Zurich Amer. Insurance Co.**	DOC655849605	$15,000,000 xs $15,000,000
XS D&O $15MM xs $30MM	11/30/2015	11/30/2016	**Travelers**	106026278	$15,000,000 xs $30,000,000
XS D&O $10MM xs $45MM	11/30/2015	11/30/2016	**Endurance**	DOX10006022201	$10,000,000 xs $45,000,000
XS D&O $15MM xs $55MM Side A DIC	11/30/2015	11/30/2016	**Allied World Assurance Ins. Co.**	0307-9911	$15,000,000 xs $55,000,000 Side A DIC
XS D&O $15MM xs $55MM Side A DIC	11/30/2015	11/30/2016	**Arch Insurance Co.**	ABX9300054-02	$15,000,000 xs $70,000,000 Side A DIC
Employment Practices Liability	11/30/2015	11/30/2016	**National Union Fire**	02-581-95-76	$5,000,000 subject to $250,000 Deductible
Employee Benefit Plan Fiduciary Liability	11/30/2015	11/30/2016	**National Union Fire**	02-582-09-52	$10,000,000 subject to $150,000 Deductible
Commercial Crime	11/30/2015	11/30/2016	**National Union Fire**	02-581-95-79	$5,000,000 subject to $500,000 Deductible
Special Crime (K&R)	11/30/2015	11/30/2016	**National Union Fire**	15-516-341	$10,000,000

SCHEDULE 4.02
to Amended and Restated Credit Agreement

Closing Date Loan Documents

1. Amended and Restated Credit Agreement dated as of September 30, 2016, among the Borrower, the Lenders party thereto, the Administrative Agent, the Collateral Agent, the Joint Lead Arrangers and the other agents party thereto;
2. Amended and Restated Guarantee and Collateral Agreement, dated as of September 30, 2016, among the Borrower, each Guarantor party thereto and the Collateral Agent;
3. Revolving Note, dated as of September 30, 2016, executed by the Borrower in favor of Wells Fargo Bank, National Association;
4. Revolving Note, dated as of September 30, 2016, executed by the Borrower in favor of BOKF, NA dba Bank of Oklahoma;
5. Revolving Note, dated as of September 30, 2016, executed by the Borrower in favor of Capital One, National Association;
6. Revolving Note, dated as of September 30, 2016, executed by the Borrower in favor of Deutsche Bank AG - New York Branch;
7. Revolving Note, dated as of September 30, 2016, executed by the Borrower in favor of Regions Bank;
8. Revolving Note, dated as of September 30, 2016, executed by the Borrower in favor of Cadence Bank, N.A.;
9. Revolving Note, dated as of September 30, 2016, executed by the Borrower in favor of The Toronto-Dominion Bank, New York Branch;
10. Revolving Note, dated as of September 30, 2016, executed by the Borrower in favor of ZB, N.A. dba Amegy Bank;
11. Revolving Note, dated as of September 30, 2016, executed by the Borrower in favor of Compass Bank;
12. Revolving Note, dated as of September 30, 2016, executed by the Borrower in favor of Commerce Bank;
13. Perfection Certificate, dated as of September 30, 2016, executed by the Borrower and the Subsidiary Guarantors; and
14. Intellectual Property Security Agreement, dated as of September 30, 2016, among the Grantors (as defined therein) and the Collateral Agent.

SCHEDULE 5.16
to Amended and Restated Credit Agreement

Closing Date Real Property

Mortgagor	County	State	Legal Description	Street Address (if applicable)
Rose Rock Midstream Crude, L.P.	Weld	Colorado	Lots A, B and C, as per the Recorded Exemption No. 1213-24-4 RE-4829 Plat recorded April 22, 2009 at Reception No. 3618066, being a part of the South 1/2 of the Southeast 1/4 of Section 24, Township 3 North, Range 65 West of the 6th P.M., County of Weld, State of Colorado, Platteville Station Weld County, Colorado	23751 Weld Co. Road 30, Weld, CO 80651
SemGas, L.P.	Woods	Oklahoma	See Annex I	45511 Dewey Road, Dacoma, OK 73731
Rose Rock Midstream Crude, L.P.	Payne	Oklahoma	See Annex II	3710 N. Little Avenue, Cushing, Payne, OK 74023
SemGas, L.P.	Grant	Oklahoma	The Southwest Quarter (SW/4) of the Southeast Quarter (SE/4) of the Southeast Quarter (SE/4) and the South Half (S/2) of the Southeast Quarter (SE/4) of the Southeast Quarter (SE/4) of the Southeast Quarter (SE/4) of Section Twenty-eight (28), Township Twenty-five (25) North, Range Eight (8) West of the Indian Meridian, Grant County, Oklahoma	77867 Coal Road, Nash, OK 73761
Mid-America Midstream Gas Services, L.L.C.	Woods	Oklahoma	Lots 6 and 7, Section 6, Township 25N, Range 14W, OK	39053 Custer Road, Alva, OK 73717
SemGas, L.P.	Alfalfa	Oklahoma	See Annex III	22928 Co. Rd., Cherokee, OK 73728
SemGas, L.P.	Grayson	Texas	See Annex IV	880 Plainview Road, Sherman, TX 75092

Annex I

Legal Property Description - Woods County, Oklahoma

The Southwest Quarter of the Southwest Quarter of the Southeast Quarter (SW/4 SW/4 SE/4) of Section Thirty-one (31), Township Twenty-six (26) North, Range Thirteen (13) West of the Indian Meridian, Woods County, State of Oklahoma being more particularly described by metes and bounds as follows: BEGINNING at the southwest corner of said Southeast Quarter; thence N 00°36'30" E a distance of 660.73 feet to the northwest corner of the Southwest Quarter of the Southwest Quarter of said Southeast Quarter (SW/4 SW/4 SE/4); thence S 89°36'12" E a distance of 658.21 feet to the northeast corner of the Southwest Quarter of the Southwest Quarter of said Southeast Quarter (SW/4 SW/4 SE/4); thence S 00°37'41" W a distance of 660.56 feet to the southeast corner of the Southwest Quarter of the Southwest Quarter of said Southeast Quarter (SW/4 SW/4 SE/4); thence N 89°37'06" W, along the south line of said Southeast Quarter (SE/4) a distance of 657.98 feet to the POINT OF BEGINNING.

A tract of land located in the South Half of Section 22, Township 18 North, Range 5 East of the Indian Meridian, Payne County, Oklahoma, according to the U.S. Government Survey thereof, being more particularly described as follows: BEGINNING at the Northeast corner of the Southeast Quarter of said Section 22; THENCE South 00°28'14" East along the East line of said Southeast Quarter a distance of 975.00 feet; THENCE South 43°42'26" West a distance of 1812.55 feet; THENCE North 45°00'19" West a distance of 67.62 feet; THENCE South 46°58'44" West a distance of 517.53 feet; THENCE South 17°57'01" East a distance of 102.00 feet to a point on the South line of said Southeast Quarter; THENCE South 89°10'30" West along the South line of said Southeast Quarter, a distance of 608.48 feet; THENCE North 00°32'04" West a distance of 928.76 feet; THENCE South 89°29'53" West a distance of 4.69 feet; THENCE North 00°06'47" West a distance of 6.65 feet; THENCE South 89°10'30" West parallel with the South line of said Southeast Quarter a distance of 359.60 feet to a point on the West line of said Southeast Quarter; THENCE South 89°22'04" West parallel with the South line of said Southwest Quarter a distance of 460.40 feet; THENCE North 00°06'47" West a distance of 622.52 feet; THENCE South 89°22'04" West parallel with the South line of said Southwest Quarter a distance of 561.12 feet; THENCE South 00°13'33" East parallel with the West line of the East Half of said Southwest Quarter a distance of 837.99 feet; THENCE South 89°22'04" West parallel with the South line of said Southwest Quarter a distance of 289.50 feet to a point on the West line of the East Half of said Southwest Quarter; THENCE North 00°13'33" West along the West line of the East Half of said Southwest Quarter a distance of 1937.02 feet to the Northwest corner of the East Half of said Southwest Quarter; THENCE North 89°09'16" East along the North line of said Southwest Quarter a distance of 949.25 feet; THENCE South 00°33'02" West a distance of 644.48 feet; THENCE North 69°04'32" East a distance of 336.70 feet; THENCE North 06°29'37" East a distance of 533.07 to a point on the North line of said Southeast Quarter of Section 22; THENCE North 89°08'00" East along the North line of said Southeast Quarter a distance of 2619.58 feet to the Point of Beginning.
LESS AND EXCEPT THE FOLLOWING TRACT OF LAND:
TRACT 1: A tract of land located in the Southeast Quarter of Section 22, Township 18 North, Range 5 East of the Indian Meridian, Payne County, Oklahoma, according to the U.S. Government Survey thereof, being more particularly described as follows: COMMENCING at the Northeast Corner of said Southeast Quarter; THENCE South 00°28'14" East along the East line of said Southeast Quarter a distance of 155.00 feet; THENCE South 89°31'46" West a distance of 147.61 feet to the Point of Beginning; THENCE South 86°52'23" West a distance of 175.00 feet; THENCE North 03°34'36" West a distance of 120.00 feet; THENCE North 86°52'23" East a distance of 175.00 feet; THENCE South 03°34'36" East a distance of 120.00 feet to the Point of Beginning.
AND LESS AND EXCEPT the following tract of land:
TRACT 2: A circular tract of land located in the Southeast Quarter (SE/4) of Section 22, Township 18 North, Range 5 East Indian Meridian, Payne County, Oklahoma, according to the U.S. Government

Survey thereof, whose CENTER POINT is more particularly described as follows: COMMENCING at the Northeast Corner of said Southeast Quarter; THENCE South 89°08'00" West along the North line of said Southeast Quarter a distance of 1314.38 feet; THENCE South 00°52'00" East a distance of 772.94 feet to the CENTER POINT of a 125 foot Radius Circle.

Annex III

Legal Property Description - Alfalfa County, Oklahoma

A tract of land located in the Northwest Quarter of Section 14, Township 26 North, Range 12 West, Indian Meridian, Alfalfa County, Oklahoma being more particularly described as follows:

BEGINNING at the Northwest Corner of said Northwest Quarter;

THENCE S 89°40'32" E, along the north line of said Northwest Quarter, a distance of 880.00 feet;

THENCE S 00°28'03" W, parallel with and 880.00 feet east of the west line of said Northwest Quarter, a distance of 495.00 feet;

THENCE N 89°40'32" W, parallel with and 495.00 feet south of the north line of said Northwest Quarter, a distance of 880.00 feet to the west line of said Northwest Quarter;

THENCE N 00°28'03" E, along the west line of said Northwest Quarter, a distance of 495.00 feet to the POINT OF BEGINNING;

CONTAINING 435,601 Square Feet or 10.000 Acres, more or less.

Basis of Bearing: Grid North–Oklahoma State Plane Coordinate System.

Legal Description prepared by Kent Mace, PLS No. 1873 on July 3, 2014.

Annex IV

Legal Property Description - Grayson County, Texas

TRACT ONE:

A 10.40-acre tract of land lying within the Uriah Burns Survey, A-121, in Grayson County, Texas, more or less, ... and being more particularly described on Exhibit "A" attached hereto and made a part hereof for all purposes:

TRACT TWO – EASEMENT ESTATE

Easement and Right-of-Way from Chevron USA Inc. to Midstream Combination Corp. recorded in Volume 2491, Page 207, Deed Records, Grayson County, Texas; Rights to the easement and right-of-way having been assigned to Warren Petroleum Company, Limited Partnership under Deed, Assignment and Conveyance of record in Volume 2491, Page 226, Official Public Records, Grayson County, Texas, and also described in a Conveyance, Assignment and Bill of Sale to Dominik Hills Midstream Ltd., of record in Volume 3762, Page 633, Official Public Records, Grayson County, Texas. . . . . and being more particularly described on Exhibit "A" attached hereto and made a part hereof for all purposes:

TRACY THREE – EASEMENT ESTATE

Easement and Right-of-Way from Chevron USA Inc. to Midstream Combination Corp. recorded in Volume 2491, Page 198, Deed Records, Grayson County, Texas; Rights to the easement and right-of-way having been assigned to Warren Petroleum Company, Limited Partnership under Deed, Assignment and Conveyance of record in Volume 2491, Page 215, Official Public Records, Grayson County, Texas, and also described in a Conveyance, Assignment and Bill of Sale to Dominik Hills Midstream Ltd., of record in Volume 3762, Page 633, Official Public Records, Grayson County, Texas. . . . . and being more particularly described on Exhibit "A" attached hereto and made a part hereof for all purposes:

TRACT ONE

A 10.40 acre tract of land lying within the Uriah Burns Survey, A-121, in Grayson County, Texas and being the same tract as described in a deed from Chevron U.S.A. Inc., a Pennsylvania Corporation to Midstream Combination Corp., a Delaware Corporation and recorded in Volume 2491, Page 138 Official Public Records of Grayson County, Texas. The said 10.40 acre tract is also part of a 20.00 acre tract of land described in a deed to Standard Oil Company dated February 17, 1955, recorded in Volume 791, Page 300, Deed Records of Grayson County, Texas.

BEGINNING at a 3" pipe fence corner being the southeast corner of the said 20.00 acre tract;

THENCE North 89 degrees 21 minutes 34 seconds West for a distance of 613.53 feet to a fence corner post found in concrete;

THENCE North 01 degrees 10 minutes 14 seconds East for a distance of 352.25 feet to a capped 1/2 inch steel pin found;

THENCE South 88 degrees 49 minutes 46 seconds East for a distance of 64.50 feet to a capped 1/2 inch steel pin found;

THENCE North 01 degrees 10 minutes 14 seconds East for a distance of 374.60 feet to a capped 1/2 inch steel pin found;

THENCE South 88 degrees 49 minutes 46 seconds East for a distance of 142.05 feet to a capped 1/2 inch steel pin found;

THENCE North 01 degrees 10 minutes 14 seconds East for a distance of 141.50 feet to a capped 1/2 inch steel pin found;

THENCE South 88 degrees 49 minutes 46 seconds East for a distance of 108.27 feet to a capped 1/2 inch steel pin found;

THENCE South 01 degrees 10 minutes 14 seconds West for a distance of 31.09 feet to a capped 1/2 inch steel pin found;

THENCE South 88 degrees 49 minutes 46 seconds East for a distance of 176.12 feet to a capped 1/2 inch steel pin found;

THENCE South 01 degrees 10 minutes 14 seconds West for a distance of 126.04 feet to a capped 1/2 inch steel pin found;

THENCE South 88 degrees 49 minutes 46 seconds East for a distance of 122.56 feet to a capped 1/2 inch steel pin found;

THENCE South 01 degrees 10 minutes 14 seconds West for a distance of 705.54 feet to the place of beginning.

TRACT TWO - EASEMENT ESTATE

Easement and Right-of-Way from Chevron USA Inc. to Midstream Combination Corp. recorded in Volume 2491, Page 207, Deed records, Grayson County, Texas; Rights to the easement and right-of-way having been assigned to Warren Petroleum Company, Limited Partnership under Deed, Assignment and Conveyance of record in Volume 2491, Page 226, Official Public Records, Grayson County, Texas, and also described in a Conveyance, Assignment and Bill of Sale to Dornick Hills Midstream Ltd., of record in Volume 3762, Page 633, Official Public Records, Grayson County, Texas.

TRACT THREE - EASEMENT ESTATE

Easement and Right-of-Way from Chevron USA Inc. to Midstream Combination Corp. recorded in Volume 2491, Page 198, Deed records, Grayson County, Texas; Rights to the easement and right-of-way having been assigned to Warren Petroleum Company, Limited Partnership under Deed, Assignment and Conveyance of record in Volume 2491, Page 215, Official Public Records, Grayson County, Texas, and also described in a Conveyance, Assignment and Bill of Sale to Dornick Hills Midstream Ltd., of record in Volume 3762, Page 633, Official Public Records, Grayson County, Texas.

Hagerman Compressor Station
(Grayson, TX)

TRACT ONE (1): Situated in the County of Grayson, State of Texas, and being out of the W.M. Allen Survey, A-15, containing 5.00 acres of land more or less.

TRACT TWO (2): Being a 30 foot wide easement for ingress and egress, and being more particularly described in Exhibit "A" attached hereto and made a part hereof for all purposes.

TRACT ONE (1) A five (5) acre tract of land, more or less, situated in the W. M. Allen Survey, A-15, Grayson County, Texas, being out of and a part of a 127.30 acre tract of land being more particularly described in that certain Warranty Deed dated April 8, 1996, from Carlton Barnes to Gary L. Dutton and wife, Theresa Dutton, recorded in Volume 2457, Page 283 of the Deed Records of Grayson County, Texas, and being described as follows:

BEGINNING at a 1/2" steel pin set in the west line of said 127.30 acre tract being 755.15 feet south of its northwest corner;
THENCE South for a distance of 340.00 feet with the west line of the said 127.30 acre tract to a 1/2" steel pin set;
THENCE South 87 degrees 31 minutes 54 seconds East for a distance of 618.39 feet to 1/2" steel pin set;
THENCE North 00 degrees 34 minutes 18 seconds West for a distance of 366.65 feet to 1/2" steel pin set;
THENCE West for a distance of 614.15 feet to a point of beginning, containing 5.00 acres, more or less; and

TRACT TWO (2) CENTERLINE description of a 30 foot wide easement for ingress and egress to the above described 5.00 acre tract of land is described as follows:

BEGINNING at a 1/2" steel pin in the south line of said 5.00 acre tract being South 87 degrees 31 minutes 54 seconds East 309.2 feet from its southwest corner:
THENCE South 47.90 feet to a 1/2 steel pin set in an existing road:
THENCE South 87 degrees 04 minutes 55 seconds East 995.64 feet to a point of beginning in a cattleguard in the east line of said 127.30 acre tract.

FIELD NOTES
26.135 ACRES

SITUATED in the County of Grayson, State of Texas, being a part of the Urich Burns Survey, Abstract No. 123 and the James L. Atchison Survey, Abstract No. 21 and being part of the 20.00 acre tract of land conveyed by Lloyd Eugene Hayes and Sue Russell Hayes to Chevron U.S.A., Inc. on March 4, 1980, as recorded in Volume 1511, Page 429, Deed Records, Grayson County, Texas and being part of the 20 acre tract of land conveyed by Virlen Clinton and Vinnie Clinton to Standard Oil Company of Texas on February 17, 1955, as recorded in Volume 791, Page 300, said Deed Records and being more particularly described as one tract by metes and bounds as follows to-wit:

BEGINNING at a railroad spike found in Plainview Road, a public road, in the East line of said Atchison Survey and the West line of the Alexander & Richards Survey, Abstract No. 42 and the 84.59 acre tract *(Tract Two)* conveyed to First Texoma National Bank in Vol. 4581, Pg. 872, Official Public Records, Grayson County, Texas, at the Southeast corner of the 3.09 acre tract conveyed to Penny Lee Williams and Tonya Annette Tucker in Vol. 4818, Pg. 827, said Official Public Records and the Northeast corner of said Chevron 20 ac., said railroad spike being South 00 deg. 20 min. 58 sec. West, 311.68 ft. from a railroad spike found in said Plainview Road, at the Northeast corner of said Williams/Tucker 3.09 ac.;

THENCE South 00 deg. 19 min. 27 sec. West, along with said road, the West lines of both said Alexander & Richards Survey and First Texoma National Bank 84.59 ac. and the East lines of both said Atchison Survey and Chevron 20.00 ac., passing the Southwest corner of said First Texoma National Bank 84.59 ac. and the Northwest corner of the 105.87 ac. tract *(Tract One)* conveyed to First Texoma National Bank in said Vol. 4581, Pg. 872, and continuing now with the West line of said First Texoma National Bank 105.87 ac. for a total distance of 127.00 ft. to a railroad spike found at the most Easterly Southeast corner of said Chevron 20.00 ac., the Southeast corner of said Atchison Survey and the Northeast corner of both said Burns Survey and the Standard Oil Co. 20 ac.;

THENCE South 00 deg. 05 min. 30 sec. East, continuing along with said road and the West lines of both said Alexander & Richards Survey and First Texoma National Bank 165.87 ac., with the East lines of both said Burns Survey and Standard Oil Co. 20 ac., a distance of 59.94 ft. to a spike nail found at the most Easterly Southeast corner of said Standard Oil Co. 20 ac., and the *"occupied"* Northeast corner of the 14.82 ac. tract conveyed to B.F. Shellenberger in Vol. 1040, Pg. 223, said Deed Records;

THENCE North 89 deg. 49 min. 43 sec. West, with a South line of said Standard Oil Co. 20 ac. and the North line of said Shellenberger 14.82 ac., passing 0.99 ft. North of a fence corner post at 27.1 ft., and continuing for a total distance of 872.47 ft. to a 1/2 inch capped rebar set at the *"occupied"* Ell corner of said Standard Oil Co. 20 ac. and the *"occupied"* Northeast corner of said Shellenberger 14.82 ac.;

THENCE South 00 deg. 23 min. 00 sec. West, with an East line of said Standard Oil Co. 20 ac. and the West line of said Shellenberger 14.82 ac., passing an "East-West" wire fence at 3.5 ft. and continuing for a total distance of 257.71 ft. to a point at the most Easterly Northeast corner of the 10.40 ac. tract conveyed to SemGas, L.P. in Vol. 4334, Pg. 899, said Official Public Records *(said 10.40 ac. being part of the said Standard Oil Co. 20 ac.)*, said point being South 52 deg. 15 min. 22 sec. West, 0.65 ft. from a 1/2 inch rebar found **AND** North 00 deg. 23 min. 00 sec. East, 705.55 ft. from the South base of a 3 inch pipe post found at the most Southerly Southeast *"occupied"* corner of said Standard Oil Co. 20 ac., the *"occupied"* Southwest corner of said Shellenberger 14.82 ac. and in the North line of the 356 ac. tract conveyed to A.L. Coffman in Vol. 484, Pg. 416, said Deed Records;

THENCE Northerly, with the North and East lines of said SemGas 10.40 ac., the following calls and distances:

1. North 89 deg. 30 min. 37 sec. West, a distance of 121.25 ft. to an Ell corner;
2. North 00 deg. 29 min. 23 sec. East, a distance of 126.04 ft. to the *"middle"* Northeast corner;
3. North 89 deg. 30 min. 37 sec. West, a distance of 176.12 ft. to an Ell corner;
4. North 00 deg. 29 min. 23 sec. East, a distance of 31.09 ft to the most Northerly Northeast corner;
5. North 89 deg. 30 min. 37 sec. West, a distance of 108.27 ft. to the most Northerly Northwest corner;

THENCE Southerly and Westerly, with the North and West lines of said SemGas 10.40 ac., the following calls and distances:

1. South 00 deg. 29 min. 23 sec. West, a distance of 141.50 ft. to an Ell corner;
2. North 89 deg. 30 min. 37 sec. West, a distance of 142.05 ft. to a *"middle"* Northwest corner;
3. South 00 deg. 29 min. 23 sec. West, a distance of 374.60 ft. to an Ell corner;
4. North 89 deg. 30 min. 37 sec. West, a distance of 64.50 ft. to the most Westerly Northwest corner;
5. South 00 deg. 29 min. 23 sec. West, a distance of 352.25 ft. to a point at the Southwest corner of said SemGas 10.40 ac. and in the North line of said Coffman 356 ac., said point being 0.76 ft. North of an "East-West" wire fence **AND** North 89 deg. 57 min. 35 sec. East, 613.53 ft. from said South base of 3 inch pipe post found at the most Southerly Southeast *"occupied"* corner of said Standard Oil Co. 20 ac.;

THENCE South 89 deg. 57 min. 35 sec. West, with a South line of said Standard Oil Co. 20 ac. and the North line of said Coffman 350 ac., passing the Southwest corner of said Standard Oil Co. 20 ac. and the most Southerly Southeast corner of said Chevron 20.00 ac., and continuing now with a South line of said Chevron 20.00 ac. for a total distance of 752.48 ft. to a 1/2 inch rebar found at the base of a fence corner post at the Southwest corner of said Chevron 20.00 ac. and the Southeast corner of the 31.00 ac. tract conveyed to Timothy W. Dhane and Judy M. Dhane in Vol. 3897, Pg. 799, said Official Public Records;

THENCE North 00 deg. 25 min. 10 sec. East, along with the general course of a wire fence, with the West line of said Chevron 20.00 ac. and the East line of said Dhane 31.00 ac., passing the North line of said Burns Survey and the South line of said Atchison Survey and continuing for a total distance of 1,155.25 ft. to the West base of a 4 inch pipe post found at the *"occupied"* Northwest corner of said Chevron 20.00 ac. and the Southwest corner of the 12.55 ac. tract conveyed to Timothy W. Dhane and Judy M. Dhane in Vol. 4373, Pg. 452, said Official Public Records;

THENCE South 89 deg. 49 min. 43 sec. East, with the North line of said Chevron 20.00 ac. and the South line of said Dhane 12.55 ac., a distance of 454.77 ft. to a 1/2 inch capped rebar set;

THENCE South 00 deg. 10 min. 17 sec. West, over and across said Chevron 20.00 ac., passing an "East-West" wire fence at 1.5 ft. and continuing, passing the South line of said Atchison Survey and the North line of said Burns Survey and continuing for a total distance of 172.52 ft. to a 1/2 inch capped rebar set;

THENCE North 88 deg. 44 min. 59 sec. East, continuing over and across said Chevron 20.00 ac., passing an East line of said 20.00 ac. and the West line of said Standard Oil Co. 20 ac., and continuing now over and across said Standard Oil Co. 20 ac., a distance of 907.60 ft. to a 1/2 inch capped rebar set;

THENCE North 00 deg. 19 min. 27 sec. East, continuing over and across said Standard Oil. Co. 20 ac., passing both the North line of said 20 ac. and Burns Survey and a South line of both said Chevron 20.00 ac. and Atchison Survey, continuing now over and across said Chevron 20.00 ac. and passing said "East-West" wire fence at 147.63 ft. and continuing for a total distance of 150.00 ft. to a 1/2 inch capped rebar set in the North line of said Chevron 20.00 ac. and the South line of said Dhane 12.55 ac.;

THENCE South 89 deg. 49 min. 43 sec. East, with the North line of said Chevron 20.00 ac. and the South line of said Dhane 12.55 ac., passing the Southeast corner of said Dhane 12.55 ac. and the Southwest corner of said Williams/Tucker 3.09 ac., and continuing now with the South line of said Williams/Tucker 3.09 ac. for a total distance of 874.61 ft. to the **PLACE OF BEGINNING** and containing **26.135 ACRES** of land.

Liens

1. UCC-1 financing statements reported in a lien search conducted against the Loan Parties in existence on the Closing Date in (i) the jurisdiction of organization for each Loan Party, (ii) the county in which each Loan Party maintains its chief executive office, and (iii) each state in which any such Loan Party operates as a transmitting utility (as defined in Section 9-102(a)(80) of the UCC), which provide notice of liens made in connection with the Existing Credit Facilities and the RRMS Credit Agreement that are to be discharged on or soon after the Closing Date.

2. Recorded mortgages, deeds of trust, assignments of leases and rents and other security documents in existence on the Closing Date, which provide notice of liens made in connection with the Existing Credit Facilities and the RRMS Credit Agreement on the real property of the Loan Parties, to be discharged on or soon after the Closing Date.

3. Security agreements recorded with the United States Patent and Trademark Office in existence on the Closing Date, which provide notice of liens made in connection with the Existing Credit Facilities and the RRMS Credit Agreement on the intellectual property of the Loan Parties, to be discharged on or soon after the Closing Date.

4. Endorsements and notations on insurance certificates and policies of Loan Parties in existence on the Closing Date in connection with the Existing Credit Agreement and the RRMS Credit Agreement, to be removed and replaced, as required, in accordance with this Agreement.

SCHEDULE 6.04
to Amended and Restated Credit Agreement

Investments

1. Indebtedness owed by SemLogistics Milford Haven Limited to SemGroup Corporation, in an approximate amount of US $16,500,000. Indebtedness owed by SemGroup Europe Holding, L.L.C. to SemGroup Corporation, in an approximate amount of US $6,500,885.

2. Remainder of original indebtedness under the promissory note dated July 23, 2007, as amended and restated on or about November 27, 2009, made by SemCAMS ULC in favor of SemCrude, L.P. in the approximate amount of US $137,056,890, not assigned by SemCrude, L.P. to SemCanada Crude Company, equal to $1,497,347.

3. Indebtedness under the promissory note dated on or about November 27, 2009, made by SemCAMS ULC in favor of SemCanada II, L.P. in the approximate amount of US $36,253,583.

4. Investments existing on the Closing Date in subsidiaries as reflected in the Organization Chart separately delivered to the Lenders on August 30, 2016.

5. NGL GP Interests.

SCHEDULE 8.11
to Amended and Restated Credit Agreement

Secured Swap Agreements

None.

Exhibit 10.2

Employees (US)
Simplification Conversion

SemGroup Corporation
Equity Incentive Plan

RESTRICTED STOCK AWARD AGREEMENT

Pursuant to your Restricted Stock Award Notice (the "**Award Notice**") and this Restricted Stock Award Agreement (this "**Agreement**"), SemGroup Corporation (the "**Company**") has granted to you shares of restricted stock indicated in your Award Notice in accordance with and subject to the following:

R E C I T A L S:

WHEREAS the Company has adopted the SemGroup Corporation Equity Incentive Plan, as amended and restated (the "**Plan**") and, pursuant to and in accordance with the Plan, has approved Restricted Stock awards as reflected in relevant part in this Agreement, which Plan as may be amended from time to time, is incorporated herein by reference and made a part of this Agreement. Capitalized terms not otherwise defined herein shall have the same meanings as ascribed to them in the Plan; and

WHEREAS on May 30, 2016, the Company and its indirect wholly owned subsidiary PBMS, LLC entered into an Agreement and Plan of Merger (the "**Merger Agreement**") with Rose Rock Midstream, L.P. ("**RRMS**") and Rose Rock Midstream GP, LLC and pursuant to the Merger Agreement, Merger Sub will be merged with and into RRMS, with RRMS being the surviving entity (the "**Merger**"). Following the closing of the Merger, RRMS common units will no longer be listed and traded on the New York Stock Exchange.

WHEREAS the Merger Agreement provides that upon the Merger, each RRMS Restricted Unit awarded pursuant to the Rose Rock Midstream Equity Incentive Plan ("**RRMS Restricted Unit Award**") that is not vested and that is outstanding as of immediately prior to the Merger, shall cease to represent an award with respect to RRMS common units and shall be converted into an award with respect to shares of the Company (a "**Parent Award**"), subject to the same vesting and forfeiture provisions as were applicable to such RRMS Restricted Unit Award immediately prior to the Merger. The number of shares of Parent Common Stock awarded in each such Parent Award will be equal to the number of RRMS common units subject to each such RRMS Restricted Unit Award immediately prior to the Merger multiplied by 0.8136 (rounded down to the nearest whole share), and any corresponding accrued but unpaid Unit Distributions relating to such RRMS Restricted Unit Awards shall be assumed by Company, remain outstanding and continue to represent an obligation with respect to the applicable Parent Award.

WHEREAS the Merger was consummated on September 30, 2016 (the "**Merger Date**").

WHEREAS the Participant held one or more unvested RRMS Restricted Unit Awards on the Merger Date that were scheduled to vest on the vesting date set forth in the accompanying Award Notice (the "**Unvested RRMS Restricted Unit Awards**").

WHEREAS effective as of the Merger Date, the Committee has approved the grant of Parent Award Restricted Stock (the "Restricted Shares") provided for herein to the Participant pursuant to the Plan, the Merger Agreement, and the terms set forth herein.

NOW THEREFORE in consideration of the mutual covenants hereinafter set forth, the parties agree as follows:

1. Restricted Stock Award. Subject to the terms and conditions of the Plan, this Agreement, and the Award Notice, the Company hereby grants to the Participant Restricted Shares, which shall vest and become nonforfeitable in accordance with Section 3 hereof.

2. Certificates/Book Entry; Payment.

(a) Certificates. A certificate or certificates representing the Restricted Shares or confirmation of the issuance of such Restricted Shares through book entry procedures shall be issued by the Company and shall be registered in the name of the Participant on the stock transfer books of the Company promptly following execution of this Agreement by the Participant, but any certificate(s) shall remain in the physical custody of the Company or its designee at all times prior to the vesting of such Restricted Shares pursuant to Section 3 hereof. Any certificate representing the Restricted Shares shall bear the following legend:

The ownership and transferability of this certificate and these shares are subject to the terms and conditions (including forfeiture) of the SemGroup Corporation Equity Incentive Plan, the SemGroup Corporation Executive Equity Ownership Policy, a Restricted Stock Award Notice entered into between the registered owner and SemGroup Corporation and a Restricted Stock Award Agreement. Copies of such Plan, Policy, Notice and Agreement are on file in the executive offices of SemGroup Corporation.

(b) Payment. As soon as administratively practicable, but not later than sixty (60) days following the vesting of the Restricted Shares (as described in Section 3 hereof), the Company shall deliver or cause to be delivered to the Participant, or in the case of the Participant's death, to the Participant's beneficiary, (a) a certificate or certificates for the applicable Restricted Shares which shall not bear the legend described above, but may bear such other legends as the Company deems advisable pursuant to Section 6 below or (b) confirmation of the issuance of such Restricted Shares through book entry procedures, which book entry or entries may be subject to such stop transfer orders or other restrictions, if any, as the Company deems advisable pursuant to Section 6 below.

3. Vesting of Restricted Shares.

(a) Vesting Schedule. Subject to the Participant's continued Service through the applicable vesting date, the Restricted Shares shall vest and become nonforfeitable on the date or dates set forth in the Award Notice. For purposes of this Agreement, the term "Vesting Period" means the period commencing on the Date of Grant and continuing through the final vesting date on the Award Notice.

(b) Change of Control. If the Participant's Service is terminated by the Company without Cause or by the Participant for Good Reason after or, as determined by the Committee, in connection with, a Change of Control, all of the unvested Restricted Shares shall vest and become nonforfeitable on the date of such termination.

(c) Death or Disability. If the Participant dies or becomes Disabled during the Vesting Period before the Participant's Service otherwise terminates, the Restricted Shares awarded hereunder will vest and become nonforfeitable upon such death or Disability and be paid to the Participant or, in the case of death, to the Participant's beneficiary, at the time and in the manner set forth in Section 2 above.

(d) Involuntary Termination of Service. If the Participant's Service is involuntarily terminated by the Company, as the direct result of a divestiture or otherwise, in each case without Cause, then any unvested Restricted Shares shall become fully vested upon such termination of Service.

(e) Other Termination of Service. If the Participant's Service is terminated for any reason, other than as described in Section 3(b), Section 3(c) or Section 3(d) above, the Restricted Shares, to the extent then unvested, Dividends, if any, distributed thereon, and Unvested Unit Distributions, shall be forfeited by the Participant without any consideration.

(f) Forfeiture and Cancellation of Restricted Shares and Dividends. Any Restricted Shares that remain unvested, Dividends, if any, distributed on unvested Restricted Shares, and Unvested Unit Distributions after the final vesting date on the Award Notice, shall be forfeited without consideration.

4. No Right to Continued Service. The granting of the Restricted Shares evidenced hereby and this Agreement shall impose no obligation on the Company or any Affiliate to continue the Service of the Participant and shall not lessen or affect any right that the Company or any Affiliate may have to terminate the Service of the Participant.

5. Rights as a Stockholder.

(a) During the Restriction Period, the Participant shall have none of the rights of a Stockholder of the Company, except that the Participant shall: (a) be entitled to exercise all of the voting rights of a Stockholder of the Company, and (b) have the right to receive dividends on the Restricted Shares that vest and become nonforfeitable under this Agreement (the "**Dividends**"), subject to the remainder of this Section 5.

(b) The Dividends, if any, shall be held by the Company and shall be subject to forfeiture until such time that the Restricted Shares on which the Dividends were distributed vest and become nonforfeitable in accordance with Section 3 above. The Dividends that vest and become nonforfeitable in accordance with this Section 5 shall be released to the Participant, subject to Section 10 hereof, as soon as administratively practicable following vesting of the Restricted Shares on which such Dividends were distributed, but not later than the time of delivery to the Participant, in accordance with Section 2 above, of certificates or confirmations of book entries representing the Restricted Shares on which the Dividends were distributed.

(c) Any Unvested Unit Distributions corresponding to the Unvested RRMS Restricted Unit Award that is being replaced hereby shall remain outstanding and continue to represent an obligation with respect to the Restricted Shares. Unvested Unit Distributions shall not be paid to the Participant prior to the vesting of the Restricted Shares and shall instead be credited to a bookkeeping account established by the Company or a Subsidiary or remain credited to a bookkeeping account assumed by the Company or a Subsidiary. The Unvested Unit Distributions shall not bear interest. The Unvested Unit Distributions shall be subject to forfeiture until such time that the Restricted Shares vest and become nonforfeitable in accordance with Section 3 above. Unvested Unit Distributions that vest and become nonforfeitable in accordance with this Section 5 shall be paid in cash to the Participant, subject to Section 10 below, as soon as administratively practicable following the vesting date of the Restricted Shares to which the Unvested Unit Distributions correspond as described above.

(d) Until released or paid to the Participant, the Dividends and Unvested Unit Distributions shall remain assets of the Company subject to the claims of the Company's general creditors. Dividends distributed and held by the Company on any Restricted Shares that do not vest in accordance with Section 3 hereof shall be forfeited by the Participant without any consideration. Unvested Unit Distributions corresponding to Restricted Shares that do not vest in accordance with Section 3 hereof shall be forfeited by the Participant without any consideration.

6. Securities Laws; Certificates; Legends. The issuance and delivery of Restricted Shares shall comply with all applicable requirements of law, including (without limitation) the Securities Act of 1933, as amended, the rules and regulations promulgated thereunder, state securities laws and regulations, and the regulations of any stock exchange or other securities market on which the Company's securities may then be traded. If the Company deems it necessary to ensure that the issuance of Restricted Shares under the Plan is not required to be registered under any applicable securities laws, each Participant to whom such Restricted Shares would be issued shall deliver to the Company an agreement or certificate containing such representations, warranties and covenants as the Company may request which satisfies such requirements. Unless otherwise determined by the Committee or required by any applicable law, rule or regulations, the Company shall not deliver to the Participant certificates representing Restricted Shares, and instead such Restricted Shares shall be recorded in the books of the Company (or, as applicable, its transfer agent or Plan administrator). Any certificates representing the Restricted Shares and all Restricted Shares issued pursuant to book entry procedures hereunder shall be subject to such stop transfer orders and other restrictions as the Committee may deem reasonably advisable, and the Committee may cause a legend or legends to be put on any such certificates or associated with any such book entry to make appropriate reference to such restrictions.

7. Transferability of Restricted Shares.

(a) Before Vesting. Prior to vesting, the Restricted Shares may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Participant other than by will or by the laws of descent and distribution, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company and all Affiliates; provided that the designation of a beneficiary for receipt of any Restricted Shares, Dividends, or Unit Distributions shall not constitute an assignment, alienation, pledge, attachment, sale, transfer or encumbrance. No such permitted transfer of the Restricted Shares to heirs or legatees of the Participant shall be effective to bind the Company unless the Committee shall have been furnished with written notice thereof and a copy of such evidence as the Committee may deem necessary to establish the validity of the transfer and the acceptance by the transferee or transferees of the terms and conditions hereof.

(b) Before and After Vesting. In addition to other restrictions imposed hereunder or otherwise by the Committee or by law, transferability of Restricted Shares shall be subject to the SemGroup Corporation Executive Equity Ownership Policy as approved by the Committee.

8. Adjustment of Restricted Shares. Adjustments to the Restricted Shares shall be made in accordance with Article 12 of the Plan.

9. Definitions. The following terms shall have the meanings set forth below:

“**Cause**” shall mean, with respect to the Participant, one or more of the following: (a) the plea of guilty or nolo contendere to, or conviction of, the commission of a felony offense, (b) any act of willful fraud, dishonesty or moral turpitude that causes a material harm to the Company or any Subsidiary or Affiliate, (c) gross negligence or gross misconduct with respect to the Company or any Subsidiary or Affiliate, (d) willful and deliberate failure to perform his or her employment duties in any material respect, or (e) breach of a material written employment policy of the Company or any Subsidiary or Affiliate, provided, however, that in the case of a Participant who has an employment agreement with the Company or any Subsidiary or Affiliate in which “Cause” is defined, “Cause” shall be determined in accordance with such definition.

“**Good Reason**” shall mean the occurrence of one or more of the following without the consent of the Participant: (a) a material reduction in the Participant’s base salary or incentive compensation opportunity (other than a general reduction that affects all similarly situated Participants equally), (b) a material reduction of Participant’s duties and responsibilities or an adverse change in Participant’s title,

or (c) a transfer of Participant's primary workplace by more than thirty-five (35) miles from the location of Participant's current primary workplace, provided, that Participant shall first have given the Company written notice that an event or condition constituting Good Reason has occurred and specifying in reasonable detail the circumstances constituting such Good Reason within thirty (30) days after such occurrence, and the Company shall have a period of thirty (30) days after receiving such written notice to effectively cure or remedy such occurrence, and provided, further, that, in the case of a Participant who has an employment agreement with the Company or any Subsidiary or Affiliate in which "Good Reason" is defined, "Good Reason" shall be determined in accordance with such definition.

"**Disability**" or "**Disabled**" shall have the meaning set forth in the Company's long-term disability plan.

"UDR"shall have the meaning set forth in the Rose Rock Midstream Equity Incentive Plan.

"Unit Distribution" shall have the meaning set forth in the Rose Rock Midstream Equity Incentive Plan.

"Unit"shall have the meaning set forth in the Rose Rock Midstream Equity Incentive Plan.

"Unvested Unit Distributions"means Unit Distributions with respect to Unvested RRMS Restricted Unit Awards accrued pursuant to UDRs credited by RRMS to a bookkeeping account established by RRMS in an amount equal to the amount of the aggregate Unit Distributions that would have been paid to the Participant if the Unvested RRMS Restricted Unit Awards were unrestricted Units.

10. Withholding.

(a) Participant's Payment Obligation. The Participant agrees that (i) he or she will pay to the Company or any applicable Subsidiary, as the case may be, or make arrangements satisfactory to the Company or such Subsidiary for the payment of, any foreign, federal, state, or local taxes of any kind required by law to be withheld by the Company or such Subsidiary with respect to the Restricted Shares and any Dividends, and (ii) the Company, or such Subsidiary, shall, to the extent permitted by law, have the right to deduct from any payments of any kind otherwise due to the Participant any foreign, federal, state, or local taxes of any kind required by law to be withheld with respect to the Restricted Shares, any Dividends, and any Unit Distributions.

(b) Withholding Restricted Shares. With respect to withholding required upon the lapse of restrictions or upon any other taxable event arising as a result of the Restricted Shares awarded, any Dividends paid, and any Unit Distributions paid, the Participant may elect, subject to the approval of the Committee, to satisfy the withholding requirement, in whole or in part, by having the Company or

any applicable Subsidiary withhold Restricted Shares having a Fair Market Value on the date the tax is to be determined equal to the minimum statutory total tax which could be withheld on the transaction. All such elections shall be irrevocable, made in writing, signed by the Participant, and shall be subject to any restrictions or limitations that the Committee, in its sole discretion, deems appropriate.

11. Notices. Any notification required by the terms of this Agreement shall be given in writing and shall be deemed effective upon personal delivery or within three (3) days of deposit with the United States Postal Service (or in the case of a non-U.S. Participant, the foreign postal service of the country in which the Participant resides), by registered or certified mail, with postage and fees prepaid. A notice shall be addressed to the Company, Attention: General Counsel, at its principal executive office and to the Participant at the address that he or she most recently provided to the Company.

12. Entire Agreement. This Agreement, the Award Notice and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter hereof.

13. Waiver. No waiver of any breach or condition of this Agreement shall be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature.

14. Participant Undertaking. The Participant agrees to take whatever additional action and execute whatever additional documents the Company may deem necessary or advisable to carry out or effect one or more of the obligations or restrictions imposed on either the Participant or the Restricted Shares pursuant to this Agreement.

15. Successors and Assigns. The provisions of this Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns and upon the Participant, the Participant's assigns and the legal representatives, heirs and legatees of the Participant's estate, whether or not any such person shall have become a party to this Agreement and agreed in writing to be joined herein and be bound by the terms hereof.

16. Choice of Law; Jurisdiction; Waiver of Jury Trial. This Agreement shall be governed by the laws of the State of Delaware, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of the Plan to the substantive law of another jurisdiction.

SUBJECT TO THE TERMS OF THIS AGREEMENT, THE PARTIES AGREE THAT ANY AND ALL ACTIONS ARISING UNDER OR IN RESPECT OF THIS AGREEMENT SHALL BE LITIGATED IN THE FEDERAL OR STATE COURTS IN DELAWARE. BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY IRREVOCABLY SUBMITS TO THE PERSONAL JURISDICTION OF SUCH COURTS FOR ITSELF, HIMSELF OR HERSELF AND IN RESPECT OF ITS, HIS OR HER PROPERTY WITH RESPECT TO SUCH ACTION. EACH PARTY AGREES THAT VENUE WOULD BE PROPER IN ANY OF SUCH COURTS, AND HEREBY WAIVES ANY OBJECTION THAT ANY SUCH COURT IS AN IMPROPER OR INCONVENIENT FORUM FOR THE RESOLUTION OF ANY SUCH ACTION.

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT.

17. Restricted Shares Subject to Plan. By entering into this Agreement, the Participant agrees and acknowledges that the Participant has received and read a copy of the Plan. The Restricted Shares are subject to the Plan. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail. The Participant has had the opportunity to retain counsel, and has read carefully, and understands, the provisions of the Plan, this Agreement and the Award Notice.

18. Amendment. The Committee may amend or alter this Agreement and the Restricted Shares granted hereunder at any time; provided, that, subject to Article 10, Article 11 and Article 12 of the Plan, no such amendment or alteration shall be made without the consent of the Participant if such action would materially diminish any of the rights of the Participant under this Agreement or with respect to the Restricted Shares.

19. No Section 83(b) Election. The Participant agrees not to make an election with the Internal Revenue Service under Section 83(b) of the Code with respect to the Restricted Shares.

20. Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

21. Signature in Counterparts. This Agreement may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

22. No Guarantees Regarding Tax Treatment. Participants (or their beneficiaries) shall be responsible for all taxes with respect to the Restricted Shares, Dividends, and Unit Distributions. The Committee and the Company make no guarantees regarding the tax treatment of the Restricted Shares, Dividends, or Unit Distributions. Neither the Committee nor the Company has any obligation to take any action to prevent the assessment of any tax under Section 409A of the Code or Section 457A of the Code or otherwise and none of the Company, any Subsidiary or Affiliate, or any of their employees or representatives shall have any liability to a Participant with respect thereto.

23. Compliance with Section 409A. The Company intends that the Restricted Shares and right to receive Dividends and Unit Distributions be structured in compliance with, or to satisfy an exemption from, Section 409A of the Code and all regulations, guidance, compliance programs and other interpretative authority thereunder (“**Section 409A**”), such that there are no adverse tax consequences, interest, or penalties under Section 409A as a result of the award, vesting or payment of the Restricted Shares or payment of Dividends or Unit

Distributions. Accordingly, in the event of any ambiguity, this Agreement shall be construed and administered in accordance with such intent. In addition, in the event the Restricted Shares, Unit Distributions, or Dividends are subject to Section 409A, the Committee may, in its sole discretion, take the actions described in Section 11.1 of the Plan. Notwithstanding any contrary provision in the Plan or this Agreement, any payment(s) of nonqualified deferred compensation (within the meaning of Section 409A) that are otherwise required to be made under this Agreement to a "specified employee" (as defined under Section 409A) as a result of his or her separation from service (other than a payment that is not subject to Section 409A) shall be delayed for the first six (6) months following such separation from service (or, if earlier, the date of death of the specified employee) and shall instead be paid on the date that immediately follows the end of such six (6) month period or as soon as administratively practicable thereafter. A termination of Service shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits that are considered nonqualified deferred compensation under Section 409A upon or following a termination of Service, unless such termination is also a "separation from service" within the meaning of Section 409A and the payment thereof prior to a "separation from service" would violate Section 409A. For purposes of any such provision of this Agreement relating to any such payments or benefits, references to a "termination," "termination of Service" or like terms shall mean "separation from service."

24. Forfeiture and Clawback. Notwithstanding any other provision of the Plan or this Agreement to the contrary, by signing this Agreement, the Participant acknowledges that any incentive-based compensation paid to the Participant hereunder may be subject to recovery by the Company under any clawback policy that the Company may adopt from time to time, including without limitation any policy that the Company may be required to adopt under Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules and regulations of the U.S. Securities and Exchange Commission thereunder or the requirements of any national securities exchange on which the Shares may be listed. The Participant further agrees to promptly return any such incentive-based compensation which the Company determines it is required to recover from the Participant under any such clawback policy.

25. Acknowledgement. The Participant acknowledges that he or she has no further rights with respect to the Unvested RRMS Restricted Unit Awards except for the UDR-related rights specifically addressed herein.

[SIGNATURE REQUIRED ONLINE THROUGH COMPANY PROVIDED THIRD-PARTY VENDOR SERVICE]

Exhibit 99.1

SemGroup Corporation Announces Stockholder Approval of Acquisition of Rose Rock Midstream, L.P.

Tulsa, Okla. – Sept. 29, 2016 – SemGroup® Corporation (NYSE:SEMG) announced that its stockholders approved at a special meeting of stockholders today the issuance of SemGroup common stock pursuant to the previously announced agreement providing for SemGroup's acquisition of all of the outstanding common units of Rose Rock Midstream®, L.P. (NYSE:RRMS) not already owned by the company in an all stock-for-unit transaction.

More than 99 percent of the shares of SemGroup's common stock that were voted approved the share issuance. Subject to customary approvals and conditions, the transaction is expected to close on Sept. 30, 2016.

About SemGroup

Based in Tulsa, Okla., SemGroup® Corporation (NYSE:SEMG) is a publicly traded midstream service company providing the energy industry the means to move products from the wellhead to the wholesale marketplace. SemGroup provides diversified services for end-users and consumers of crude oil, natural gas, natural gas liquids, refined products and asphalt. Services include purchasing, selling, processing, transporting, terminalling and storing energy.

SemGroup uses its Investor Relations website and social media outlets as channels of distribution of material company information. Such information is routinely posted and accessible on our Investor Relations website at ir.semgroupcorp.com, our Twitter account and LinkedIn account.

Forward-Looking Statements

All statements, other than statements of historical fact, included in this press release including the prospects of our industry, our anticipated financial performance, our anticipated annual dividend growth rate, management's plans and objectives for future operations, planned capital expenditures, business prospects, outcome of regulatory proceedings, market conditions and other matters, may constitute forward-looking statements. Although we believe that the expectations reflected in these forward-looking statements are reasonable, we cannot assure you that these expectations will prove to be correct. These forward-looking statements are subject to certain known and unknown risks and uncertainties, as well as assumptions that could cause actual results to differ materially from those reflected in these forward-looking statements. Factors that might cause actual results to differ include, but are not limited to, the closing, expected timing, and benefits of the proposed transaction pursuant to which we will acquire all of the outstanding common units of our subsidiary, Rose Rock Midstream, L.P. ("Rose Rock"), not already owned by us; our ability to generate sufficient cash flow from operations to enable us to pay our debt obligations and our current and expected dividends or to fund our other liquidity needs; the ability of Rose Rock to generate sufficient cash flow from operations to provide the level of cash distributions we expect; any sustained reduction in demand for, or supply of, the petroleum products we gather, transport, process, market and store; the effect of our debt level on

our future financial and operating flexibility, including our ability to obtain additional capital on terms that are favorable to us; our ability to access the debt and equity markets, which will depend on general market conditions and the credit ratings for our debt obligations and equity; the loss of, or a material nonpayment or nonperformance by, any of our key customers; the amount of cash distributions, capital requirements and performance of our investments and joint ventures; the amount of collateral required to be posted from time to time in our purchase, sale or derivative transactions; the impact of operational and developmental hazards and unforeseen interruptions; our ability to obtain new sources of supply of petroleum products; competition from other midstream energy companies; our ability to comply with the covenants contained in our credit agreements and the indentures governing our senior notes, including requirements under our credit agreements to maintain certain financial ratios; our ability to renew or replace expiring storage, transportation and related contracts; the overall forward markets for crude oil, natural gas and natural gas liquids; the possibility that the construction or acquisition of new assets may not result in the corresponding anticipated revenue increases; changes in currency exchange rates; weather and other natural phenomena, including climate conditions; a cyber attack involving our information systems and related infrastructure, or that of our business associates; the risks and uncertainties of doing business outside of the U.S., including political and economic instability and changes in local governmental laws, regulations and policies; costs of, or changes in, laws and regulations and our failure to comply with new or existing laws or regulations, particularly with regard to taxes, safety and protection of the environment; the possibility that our hedging activities may result in losses or may have a negative impact on our financial results; general economic, market and business conditions; as well as other risk factors discussed from time to time in each of our documents and reports filed with the SEC.

Readers are cautioned not to place undue reliance on any forward-looking statements contained in this press release, which reflect management’s opinions only as of the date hereof. Except as required by law, we undertake no obligation to revise or publicly release the results of any revision to any forward-looking statements.

Contacts:

Investor Relations:

Alisa Perkins
918-524-8081
investor.relations@semgroupcorp.com

Media:

Kiley Roberson
918-524-8594
kroberson@semgroupcorp.com

Exhibit 99.2

SemGroup Corporation Announces Closing of Acquisition of Rose Rock Midstream, L.P.

Tulsa, Okla. – Sept. 30, 2016 –SemGroup® Corporation (NYSE:SEMG) today announced that it has completed the acquisition of all of the outstanding common units of Rose Rock Midstream®, L.P. (NYSE:RRMS) not already owned by the company.

"SemGroup's shareholders showed resounding support for this important transaction, which simplifies our corporate capital structure and provides the financial flexibility to execute on our strategic growth plan," said Carlin Conner, president and chief executive officer of SemGroup. "This business combination provides immediate benefits to our investors and expected dividend growth beyond 2016 as we position for long-term value creation."

About SemGroup

Based in Tulsa, Okla., SemGroup® Corporation is a publicly traded midstream service company providing the energy industry the means to move products from the wellhead to the wholesale marketplace. SemGroup provides diversified services for end users and consumers of crude oil, natural gas, natural gas liquids, refined products and asphalt. Services include purchasing, selling, processing, transporting, terminalling and storing energy.

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Forward-Looking Statements

All statements, other than statements of historical fact, included in this press release including the prospects of our industry, our anticipated financial performance, our anticipated annual dividend growth rate, management's plans and objectives for future operations, planned capital expenditures, business prospects, outcome of regulatory proceedings, market conditions and other matters, may constitute forward-looking statements. Although we believe that the expectations reflected in these forward-looking statements are reasonable, we cannot assure you that these expectations will prove to be correct. These forward-looking statements are subject to certain known and unknown risks and uncertainties, as well as assumptions that could cause actual results to differ materially from those reflected in these forward-looking statements. Factors that might cause actual results to differ include, but are not limited to the benefits of the transaction pursuant to which we acquired all of the outstanding common units of our subsidiary, Rose Rock Midstream, L.P., not already owned by us; our ability to generate sufficient cash flow from operations to enable us to pay our debt obligations and our current and expected dividends or to fund our other liquidity needs; any sustained reduction in demand for, or supply of, the petroleum products we gather, transport, process, market and store; the effect of our debt level on our future financial and operating flexibility, including our ability to obtain additional capital on terms that are favorable to us; our ability to access the debt and equity markets, which will

depend on general market conditions and the credit ratings for our debt obligations and equity; the loss of, or a material nonpayment or nonperformance by, any of our key customers; the amount of cash distributions, capital requirements and performance of our investments and joint ventures; the amount of collateral required to be posted from time to time in our purchase, sale or derivative transactions; the impact of operational and developmental hazards and unforeseen interruptions; our ability to obtain new sources of supply of petroleum products; competition from other midstream energy companies; our ability to comply with the covenants contained in our credit agreements and the indentures governing our senior notes, including requirements under our credit agreements to maintain certain financial ratios; our ability to renew or replace expiring storage, transportation and related contracts; the overall forward markets for crude oil, natural gas and natural gas liquids; the possibility that the construction or acquisition of new assets may not result in the corresponding anticipated revenue increases; changes in currency exchange rates; weather and other natural phenomena, including climate conditions; a cyber attack involving our information systems and related infrastructure, or that of our business associates; the risks and uncertainties of doing business outside of the U.S., including political and economic instability and changes in local governmental laws, regulations and policies; costs of, or changes in, laws and regulations and our failure to comply with new or existing laws or regulations, particularly with regard to taxes, safety and protection of the environment; the possibility that our hedging activities may result in losses or may have a negative impact on our financial results; general economic, market and business conditions; as well as other risk factors discussed from time to time in each of our documents and reports filed with the SEC.

Readers are cautioned not to place undue reliance on any forward-looking statements contained in this press release, which reflect management’s opinions only as of the date hereof. Except as required by law, we undertake no obligation to revise or publicly release the results of any revision to any forward-looking statements.

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