FIRST AMENDMENT

THIS FIRST AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT, dated as of November 10, 2026 (this "Amendment"), is entered into among KAYNE ANDERSON ENERGY INFRASTRUCTURE FUND, INC., a Maryland corporation, registered as a closed-end management investment company under the Investment Company Act of 1940, as amended (the "Borrower"); the Lenders party hereto and BANK OF AMERICA, N.A., as administrative agent for the Lenders (the "Administrative Agent"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Credit Agreement (as defined below).

RECITALS

A. The Borrower, the Lenders and the Administrative Agent entered into that certain Second Amended and Restated Credit Agreement, dated as of February 19, 2026 (as in effect immediately prior to the date hereof, the "Existing Credit Agreement").

B. The Borrower has requested that the Lenders agree to certain amendments to the Existing Credit Agreement on the terms and conditions set forth herein and the Lenders have agreed to such amendments, subject to the terms and conditions set forth herein.

C. NOW THEREFORE, in consideration of the agreements hereinafter set forth, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. Amendments.

(a) The Existing Credit Agreement (but not the Schedules and Exhibits thereto, except as set forth herein) is hereby amended and restated in its entirety to read as set forth on Annex A attached hereto (as so amended and restated, the "Credit Agreement").

(b) Schedule I to the Existing Credit Agreement is hereby amended and restated in its entirety in the form of Schedule I attached hereto.

2. Effectiveness; Conditions Precedent. This Amendment shall be effective, as of the date hereof (the "First Amendment Effective Date"), subject to the satisfaction of the following conditions:

(a) Executed Agreement. The Administrative Agent shall have received this Amendment fully executed and delivered by each Lender, the Borrower and the Administrative Agent.

(b) Related Agreements. The Administrative Agent shall have received, with a copy for each Lender, true, correct and complete copies, certified as to authenticity by the Borrower, of (i) the Borrower's most recent Prospectus, Investment Advisory Agreement, Custody Agreement and Administration Agreement or confirmation that any such agreements have not been amended since last delivered to the Administrative Agent and (ii) the Note Purchase Agreement and all documents, opinions, instruments or agreements executed or delivered in connection therewith or pursuant thereto; provided, that in lieu of the deliveries required by the foregoing clause (ii), the Borrower may provide a certification that there have been no changes to such documents since such documents were previously delivered to the Administrative Agent.

(c) Proceedings of the Borrower. The Administrative Agent shall have received a copy of the resolutions, in form and substance satisfactory to the Administrative Agent, of the board of directors of the Borrower authorizing (i) the execution, delivery and performance of this Amendment and (ii) the borrowings contemplated under the Credit Agreement as amended hereby, certified by the Secretary or an Assistant Secretary of the Borrower as of the First Amendment Effective Date, which certificate shall be in form and substance satisfactory to the Administrative Agent and shall state that the resolutions thereby certified have not been amended, modified, revoked or rescinded and are in full force and effect.

(d) Incumbency Certificate. The Administrative Agent shall have received a certificate of the Borrower, dated the First Amendment Effective Date, as to the incumbency and signature of the officers of the Borrower executing any Loan Document, executed by the Secretary or any Assistant Secretary of the Borrower, satisfactory in form and substance to the Administrative Agent.

(e) Organizational Documents. The Administrative Agent shall have received true, correct and complete copies of the charter or certificate, as the case may be, and by-laws of the Borrower, certified as of the First Amendment Effective Date as true, correct and complete copies thereof by the Secretary or an Assistant Secretary of the Borrower.

(f) Legal Opinions. The Administrative Agent shall have received the executed legal opinion of counsel to the Borrower (which shall not be an "Accord" opinion) in form and substance satisfactory to the Administrative Agent and its counsel. Such legal opinion shall cover such matters incident to the transactions contemplated by this Amendment as the Administrative Agent or any Lender may reasonably require.

(g) Officer's Certificate. The Administrative Agent shall have received a certificate signed by a Responsible Officer of the Borrower certifying to the conditions specified in Section 4.2(b) of the Credit Agreement.

(h) Regulation U; Forms U-1. The Administrative Agent shall be satisfied that the Loans and the use of proceeds thereof comply in all respects with Regulation U. To the extent required by Regulation U, the Administrative Agent shall have received a copy of either (i) Form FR U-1, duly executed and delivered by the Borrower and completed for delivery to each Lender, in form acceptable to the Administrative Agent, or (ii) a current list of the assets of the Borrower (including all Margin Stock of the Borrower), in form acceptable to the Administrative Agent and in compliance with Section 221.3(c)(2) of Regulation U.

(i) Know Your Customer. Each Lender will have received the documents reasonably requested by it to satisfy its know-your-customer obligations with respect to its execution and delivery of this Amendment and the performance of its obligations hereunder.

(j) Beneficial Ownership Certification. At least five (5) days prior to the First Amendment Effective Date, if the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, it shall have delivered, to each Lender that had so requested, a Beneficial Ownership Certification in relation to such Borrower.

(k) Fees. Bank of America shall have received the payment of all fees described in the Fee Letter.

(l) Attorney Costs. The Borrower shall have paid all reasonable and documented fees, charges and disbursements of one counsel to the Administrative Agent (directly to such counsel if requested by the Administrative Agent) to the extent due under the Loan Documents and invoiced at least two (2) Business Days prior to the First Amendment Effective Date.

3. Ratification of Loan Documents. The Borrower acknowledges and consents to the terms set forth herein and agrees that this Amendment does not impair, reduce or limit any of its obligations under the Loan Documents. This Amendment shall not constitute a novation of any amounts due under the Loan Documents or of any of the rights, duties and obligations of the parties thereto. This Amendment is a Loan Document.

4. Re-Allocation. On the First Amendment Effective Date, the Loans and Commitments made by the Lenders under the Credit Agreement shall be assigned, re-allocated and restated, as the Administrative Agent may deem necessary, among the Lenders so that, and Loans and Commitments shall be made by the Lenders so that, as of the First Amendment Effective Date, the respective Commitments of the Lenders shall be as set forth on Schedule I attached hereto. The Administrative Agent and the Lenders hereby waive any notice period requirements set forth in Sections 2.2, 2.4 and 2.6 of the Credit Agreement or otherwise set forth in the Credit Agreement with respect to any borrowings, prepayments or re-allocations of Loans and Commitments to occur on the First Amendment Effective Date in connection with the transactions contemplated by this Amendment. Each Lender party hereto waives any "breakage" costs that it would otherwise be entitled to pursuant to Section 2.15 of the Credit Agreement solely as a result of the foregoing.

5. Representations and Warranties. The Borrower represents and warrants to the Lenders that after giving effect to this Amendment (a) the representations and warranties of the Borrower contained in Section 3 of the Credit Agreement or any other Loan Document, or which are contained in any document furnished at any time under or in connection therewith, are true and correct in all material respects (or if such representation or warranty is qualified by materiality or Material Adverse Effect, it shall be true and correct in all respects as written) on and as of the date hereof, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct as of such earlier date in all material respects (or if such representation or warranty is qualified by materiality or Material Adverse Effect, it shall be true and correct in all respects as written), and (b) no Default or Event of Default has occurred and is continuing.

6. Counterparts/Electronic Signatures. This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same instrument. Delivery of executed counterparts of a signature page of this Amendment by facsimile or other secure electronic format (.pdf), including by Electronic Signature, shall be effective as delivery of an original and shall have the same legal effect, validity and enforceability as a paper original, in each case consistent with Section 9.8 of the Credit Agreement.

7. GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICTS OF LAW PROVISIONS THEREOF.

8. Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

9. Headings. The headings of the sections hereof are provided for convenience only and shall not in any way affect the meaning or construction of any provision of this Amendment.

10. Severability. If any provision of this Amendment is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Amendment shall not be affected or impaired thereby and (b) the parties hereto shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

[*Signature Pages Follow*]

Annex A

Deal CUSIP No.: 48661DAE0
Facility CUSIP No.: 48661DAF7

KAYNE ANDERSON ENERGY INFRASTRUCTURE FUND, INC.

SECOND AMENDED AND RESTATED CREDIT AGREEMENT

dated as of February 19, 2026

(as amended by the First Amendment,

dated as of November 10, 2026)

By and Among

BANK OF AMERICA, N.A.,
as Administrative Agent

and

THE SEVERAL BANKS FROM
TIME TO TIME PARTIES HERETO

BOFA SECURITIES, INC.,
as Sole Lead Arranger and Sole Bookrunner

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SECOND AMENDED AND RESTATED CREDIT AGREEMENT

This SECOND AMENDED AND RESTATED CREDIT AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement"), dated as of February 19, 2026 (the "Closing Date"), by and among (i) KAYNE ANDERSON ENERGY INFRASTRUCTURE FUND, INC., formerly known as Kayne Anderson MLP/Midstream Investment Company, which in turn was formerly known as Kayne Anderson MLP Investment Company, a Maryland corporation, registered as a closed-end management investment company under the Investment Company Act of 1940, as amended (the "Borrower"); (ii) the several banks and other financial institutions from time to time parties to this Agreement (the "Lenders") and (iii) BANK OF AMERICA, N.A., as administrative agent for the Lenders hereunder (the "Administrative Agent").

W I T N E S S E T H:

WHEREAS, the Borrower is a closed-end registered management investment company under the Investment Company Act of 1940 for which KA Fund Advisors, LLC, a Delaware limited liability company (the "Investment Manager") acts as investment manager; and

WHEREAS, the Borrower, the Lenders and Bank of America, N.A., as Administrative Agent, are party to that certain Amended and Restated Credit Agreement dated as of February 20, 2025 (the "Existing Credit Agreement");

WHEREAS, the Borrower has requested that the Lenders amend and restate the Existing Credit Agreement and the Lenders have agreed to amend and restate the Existing Credit Agreement for the purposes and on the terms and conditions set forth herein.

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

SECTION 1. DEFINITIONS

1.1 Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"Adjusted Total Assets": as of any date, (a) Total Assets, *minus* (b) the excess, if any, of (i) the sum, without duplication, of (X) the book value of all Investments of the Borrower in Unrestricted Subsidiaries, *plus* (Y) the value of all Level 3 Assets of the Borrower, *minus* (ii) an amount equal to 20% of Total Assets. For purposes of this definition, "Level 3 Asset" means, at any time, any Investment of the Borrower (a) for which there are no Level 1 Inputs or Level 2 Inputs (in each case within the meaning of Topic ASC 820, *Fair Value Measurements and Disclosures*), or (b) the value of which is determined by reference to Level 3 Inputs (within the meaning of Topic ASC 820).

"Administrative Agent": Bank of America, together with its permitted successors and assigns, as the administrative agent for the Lenders under this Agreement and the other Loan Documents.

"Administrative Questionnaire" means an Administrative Questionnaire in substantially the form provided by the Administrative Agent.

"Advisers Act": the Investment Advisers Act of 1940, as amended from time to time, together with all rules and regulations promulgated from time to time thereunder.

"Affected Financial Institution": (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate": as to any Person, any other Person which, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. For purposes of this definition, "control" of a Person means the power, directly or indirectly, either to (a) vote 10% or more of the securities having ordinary voting power for the election of directors of such Person or (b) direct or cause the direction of the management and policies of such Person, whether by contract or otherwise.

"Agent-Related Person": as defined in Section 9.5(d).

"Aggregate Commitment": the total of all Commitments of all Lenders, as may be reduced from time to time in accordance with the terms of this Agreement. As of the First Amendment Effective Date, the Aggregate Commitment shall be $250,000,000.

"Agreement": as defined in the preamble hereto.

"Anti-Corruption Laws": all laws, rules, and regulations of any jurisdiction applicable to the Borrower or its Subsidiaries from time to time concerning or relating to bribery, money laundering or corruption.

"Anti-Terrorism Order": Executive Order No. 13224 of September 24, 2001, Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit or Support Terrorism, 66 U.S. Fed. Reg. 49, 079 (2001), as amended from time to time.

"Applicable Law": any law, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Applicable Margin":

(a) for any day other than during any Minimum Net Assets Trigger Period, with respect to each Type of Loan, the respective percentage per annum set forth below opposite the respective Asset Coverage Ratio as of the most recent Weekly Compliance Certificate delivered to the Administrative Agent:

Pricing Level	**Asset Coverage Ratio**	**Applicable Margin for Term SOFR Loans**	**Applicable Margin for Base Rate Loans**
I	Greater than or equal to 350%	130 bps	30 bps
II	Greater than or equal to 325%, but less than 350%	180 bps	80 bps
III	Less than 325%	215 bps	115 bps

(b) for any day during any Minimum Net Assets Trigger Period, with respect to each Type of Loan, the respective percentage per annum set forth below opposite the respective Asset Coverage Ratio as of the most recent Weekly Compliance Certificate delivered to the Administrative Agent:

Pricing Level	Asset Coverage Ratio	Applicable Margin for Term SOFR Loans	Applicable Margin for Base Rate Loans
IV	Greater than or equal to 350%	180 bps	80 bps
V	Greater than or equal to 325%, but less than 350%	230 bps	130 bps
VI	Less than 325%	265 bps	165 bps

Any increase or decrease in the Applicable Margin resulting from a change in the Asset Coverage Ratio shall become effective as of the date of calculation of the Asset Coverage Ratio set forth in such Weekly Compliance Certificate; provided, however, that if a Weekly Compliance Certificate is not delivered when due in accordance with Section 5.2(d), then Pricing Level VI shall apply, in each case, as of the Business Day on which such Weekly Compliance Certificate was required to have been delivered and in each case shall remain in effect until the first Business Day following the date on which such Weekly Compliance Certificate is delivered.

Notwithstanding anything to the contrary contained in this definition, the Applicable Margin shall be set at Pricing Level I from the First Amendment Effective Date until the first Business Day immediately following the date a Weekly Compliance Certificate is delivered pursuant to Section 5.2(d) to the Administrative Agent after the First Amendment Effective Date. Any adjustment in the Applicable Margin shall be applicable to all Loans then existing or subsequently made or issued.

"Approved Electronic Platform": as defined in Section 8.3(b).

"Arranger": BofA Securities, Inc., in its capacity as sole lead arranger and sole bookrunner.

"Asset Coverage Ratio": with respect to the Borrower, the ratio which (i) the value of the Adjusted Total Assets of the Borrower *less* all liabilities and indebtedness of the Borrower and the Restricted Subsidiaries not represented by Senior Securities, bears to (ii) the aggregate amount of all Senior Securities representing Indebtedness of the Borrower and its Restricted Subsidiaries. For the purposes of calculating the Asset Coverage Ratio, the amount of any liability or indebtedness deducted from Adjusted Total Assets of the Borrower shall be equal to the greater of (x) the outstanding amount of such liability or indebtedness, or (y) the fair market value of all assets securing such liability or indebtedness of the Borrower; provided that with respect to the covered call programs undertaken by the Borrower, in which calls are written on securities owned by the Borrower, the amount of any liability or indebtedness deducted from Adjusted Total Assets of the Borrower shall be equal to the greater of (x) the outstanding liability represented by such covered calls, or (y) the sum of the fair market value of such owned securities up to the value of such outstanding liability plus the fair market value of all other assets securing such covered calls.

"Assignee": as defined in Section 9.6(c).

"Available Commitment": as to any Lender at any time, an amount equal to the excess, if any, of (a) the amount of such Lender's Commitment *less* (b) the aggregate principal amount of all Loans to the Borrower made by such Lender then outstanding; collectively, as to all the Lenders, the "Available Commitments."

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

"Bail-In Legislation": (a) 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, regulation rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Bank of America": Bank of America, N.A. and its successors.

"Bankruptcy Code": Title 11 of the United States Code, 11 U.S.C. §101 et seq., as amended.

"Bankruptcy Event": with respect to any Person, such Person becomes the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment, provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority or instrumentality thereof, provided, further, that such ownership interest does not result in or provide such Person with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person.

"Base Rate": for any day a fluctuating rate of interest per annum equal to the highest of (a) the Federal Funds Effective Rate *plus* 0.50%, (b) the rate of interest in effect for such day as publicly announced from time to time by Bank of America as its "prime rate," and (c) Term SOFR *plus* 1.00%, subject to the interest rate floors set forth therein; provided that if the Base Rate shall be less than zero, such rate shall be deemed zero for purposes of this Agreement. The "prime rate" is a rate set by Bank of America based upon various factors including Bank of America's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such prime rate announced by Bank of America shall take effect at the opening of business on the day specified in the public announcement of such change. If the Base Rate is being used as an alternate rate of interest pursuant to Section 2.14 hereof, then the Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above.

"Base Rate Loan": a Loan that bears interest based on the Base Rate.

"Beneficial Ownership Certification": a certification regarding beneficial ownership required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation": 31 C.F.R. § 1010.230.

"Benefited Lender": as defined in Section 9.7(a).

"Borrower": as defined in the preamble hereto.

"Borrowing Date": any Business Day specified in a Borrowing Notice pursuant to Section 2.2 as a date on which the Borrower requests the Lenders to make Loans hereunder.

"Borrowing Notice": means a notice of (a) a borrowing, (b) a conversion of Loans from one Type to the other, or (c) a continuation of Term SOFR Loans, pursuant to Section 2.2 or Section 2.13, as applicable, which shall be substantially in the form of Exhibit 2.2 or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower.

"Business Day": a day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the laws of, or are in fact closed in, the state where the Administrative Agent's office set forth in Section 9.2 is located.

"Closing Date": February 19, 2026.

"Closing Date Net Assets": Net Assets as most recently calculated prior to the Closing Date (but in any event within 10 Days of the Closing Date).

"Code": the Internal Revenue Code of 1986, as amended from time to time, together with all rules and regulations promulgated from time to time thereunder.

"Commitment": as to any Lender, the obligation of such Lender to make Loans to the Borrower hereunder in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender's name on Schedule I.

"Commitment Fee" and "Commitment Fees": as defined in Section 2.3.

"Commitment Percentage": as to any Lender at any time, the percentage which such Lender's Commitment then constitutes of the aggregate Commitments of all Lenders (or, at any time after the Commitments of all the Lenders shall have expired or terminated, the percentage which the aggregate principal amount of such Lender's Loans then outstanding constitutes of the aggregate principal amount of the Loans then outstanding). The Commitment Percentage of each Lender is set forth opposite the name of such Lender on Schedule I or in the Assignment and Acceptance pursuant to which such Lender becomes a party hereto or in any documentation executed by such Lender pursuant to Section 2.1(c), as applicable.

"Commitment Period": the period from and including the Closing Date to, but not including, the Termination Date.

"Commonly Controlled Entity": an entity, whether or not incorporated, which is under common control with the Borrower within the meaning of Section 4001 of ERISA or is part of a group which includes the Borrower and which is treated as a single employer under Section 414 of the Code.

"Conforming Changes": with respect to the use, administration of or any conventions associated with SOFR or any proposed Successor Rate or Term SOFR, as applicable, any conforming changes to the definitions of "Base Rate", "SOFR", "Term SOFR" and "Interest Period", timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters (including, for the avoidance of doubt, the definitions of "Business Day" and "U.S. Government Securities Business Day", timing of borrowing requests or prepayment, conversion or continuation notices and length of lookback periods) as may be appropriate, in the discretion of the Administrative Agent, to reflect the adoption and implementation of such applicable rate(s) and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent determines that adoption of any portion of such market practice is not administratively feasible or that no market practice for the administration of such rate exists, in such other

manner of administration as the Administrative Agent determines is reasonably necessary in connection with the administration of this Agreement and any other Loan Document).

"Contractual Obligation": as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Controlled Portfolio Entities": Subsidiaries of the Borrower, of which the Borrower owns not less than 80% of the beneficial or equitable interests; all such Subsidiaries, other than Unrestricted Subsidiaries, being organized for the sole purpose of holding portfolio investments consistent with the Borrower's Investment Policies.

"Credit Party": the Administrative Agent and the Lenders.

"Daily Simple SOFR": with respect to any applicable determination date means the SOFR published on such date on the Federal Reserve Bank of New York's website (or any successor source).

"Debtor Relief Laws" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect.

"Default": any of the events specified in Section 7, whether or not any requirement for the giving of notice, the lapse of time, or both, or any other condition, has been satisfied.

"Defaulting Lender": any Lender that (a) has failed, within two Business Days of the date required to be funded or paid, to (i) fund any portion of its Loans, or (ii) pay over to any Credit Party any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender's good faith determination that a condition precedent to funding (specifically identified and including the particular default, if any) has not been satisfied, (b) has notified the Borrower or any Credit Party in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender's good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a loan under this Agreement cannot be satisfied) or generally under other agreements in which it commits to extend credit, (c) has failed, within three Business Days after request by a Credit Party, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations (and is financially able to meet such obligations) to fund prospective Loans under this Agreement, provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon such Credit Party's receipt of such certification in form and substance satisfactory to it and the Administrative Agent, or (d) has become the subject of (A) a Bankruptcy Event or (B) a Bail-In Action.

"Dollars" and "$": dollars in lawful currency of the United States of America.

"EEA Financial Institution": (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": any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority": 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.

"Electronic Signature": an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

"Eligible Lender": an entity that is a "Bank" (as defined in the 1940 Act) and is not otherwise prohibited by Section 17 of the 1940 Act from lending to the Borrower.

"ERISA": the Employee Retirement Income Security Act of 1974, as amended from time to time, together with all rules and regulations promulgated from time to time thereunder.

"ERISA Affiliate": any trade or business (whether or not incorporated) that is treated as a single employer together with the Borrower under Section 414 of the Code.

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

"Existing Credit Agreement": as defined in the preamble hereto.

"Event of Default": any of the events specified in Section 7, provided that any requirement for the giving of notice, the lapse of time, or both, or any other condition, has been satisfied.

"FATCA": Sections 1471 through 1474 of the Code, as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), or any Treasury regulations promulgated thereunder or official administrative interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections of the Code.

"Federal Funds Effective Rate": means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Effective Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Effective Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to Bank of America on such day on such transactions as determined by the Administrative Agent; provided, further that if the Federal Funds Effective Rate as so determined would be less than 0%, such rate shall be deemed to be 0% for the purposes of this Agreement.

"Fee Letter": that certain letter agreement dated as of September 30, 2026 between Bank of America and the Borrower.

"Financing Lease": any lease of property, real or personal, the obligations of the lessee in respect of which are required in accordance with GAAP to be capitalized on a balance sheet of the lessee.

"First Amendment Effective Date": means November 10, 2026.

"GAAP": generally accepted accounting principles in the United States of America in effect from time to time.

"Governmental Authority": any nation or government, any state or other political subdivision thereof and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"Guarantee Obligation": as to any Person (the "guaranteeing person"), any obligation of (a) the guaranteeing person or (b) another Person (including, without limitation, any bank under any letter of credit) to induce the creation of which the guaranteeing person has issued a reimbursement, counterindemnity or similar obligation, in either case guaranteeing or in effect guaranteeing any Indebtedness, leases, dividends or other obligations (the "primary obligations") of any other third Person (the "primary obligor") in any manner, whether directly or indirectly, including, without limitation, any obligation of the guaranteeing person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (A) for the purchase or payment of any such primary obligation or (B) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the owner of any such primary obligation against loss in respect thereof; provided, however, that the term Guarantee Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Guarantee Obligation of any guaranteeing person shall be deemed to be the lower of (a) an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee Obligation is made and (b) the maximum amount for which such guaranteeing person may be liable pursuant to the terms of the instrument embodying such Guarantee Obligation, unless such primary obligation and the maximum amount for which such guaranteeing person may be liable are not stated or determinable, in which case the amount of such Guarantee Obligation shall be such guaranteeing person's maximum reasonably anticipated liability in respect thereof as determined by such guaranteeing person in good faith.

"Indebtedness": of any Person at any date, (a) all indebtedness of such Person for borrowed money or for the deferred purchase price of property or services (other than current trade liabilities incurred in the ordinary course of business and payable in accordance with customary practices), (b) any other indebtedness of such Person which is evidenced by a note, bond, debenture or similar debt instrument, (c) all obligations of such Person under Financing Leases or Interest Rate Agreements or Swap Obligations as calculated daily on a marked-to-market basis in accordance with GAAP, (d) all obligations of such Person in respect of acceptances (as defined in Section 3-410 of the UCC) issued or created for the account of such Person, (e) all reimbursement obligations of such Person arising out of any letters of credit, (f) all liabilities secured by any Lien on any property owned by such Person even though such Person has not assumed or otherwise become liable for the payment thereof, and (g) all guaranties and sureties of obligations stated in clauses (a) through (f) above; provided however, "Indebtedness" shall not include obligations under Swap Obligations or Interest Rate Agreements to the extent such obligations do not constitute "indebtedness" under the 1940 Act or otherwise consistent with the regulatory guidance provided by the staff of the Securities Exchange Commission.

"Indemnified Parties": as defined in Section 9.5(c).

"Interest Payment Date": (a) with respect to any Base Rate Loan, the last Business Day of each month and the Maturity Date and (b) with respect to any Term SOFR Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date; provided, however, that if any Interest Period for a Term SOFR Loan exceeds three (3) months, the respective dates that fall every three (3) months after the beginning of such Interest Period shall also be Interest Payment Dates.

"Interest Period": with respect to any Term SOFR Loan, the period commencing on the date such Term SOFR Loan is disbursed or converted to or continued as a Term SOFR Loan and ending on the date one, three or six months thereafter (in each case, subject to availability), as the Borrower may elect in its Borrowing Notice; provided, that:

(i) if any Interest Period 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; and

(ii) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period.

"Interest Rate Agreement": any interest rate protection agreement, interest rate future, interest rate option, interest rate swap, interest rate cap of other interest rate hedge or arrangement under which the Borrower is a party or a beneficiary.

"Investment": has the meaning given in Section 6.7 hereof.

"Investment Manager": as defined in the recitals hereto.

"Investment Policies": as to the Borrower, the policies and objectives for, and limits and restrictions on, investing by the Borrower set forth in the Borrower's Registration Statement or Prospectus.

"Lender-Related Person": as defined in Section 9.5(b).

"Lenders": as defined in the preamble hereto.

"Liabilities": any losses, claims (including intraparty claims), demands, damages or liabilities of any kind.

"Lien": any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge or other security interest or any preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention agreement and any Financing Lease having substantially the same economic effect as any of the foregoing).

"Loan Documents": this Agreement, the Fee Letter and the Notes, and each amendment thereto.

"Loans": all loans made pursuant to this Agreement; individually, a "Loan".

"Margin Stock": as defined in Regulation U.

"Material Adverse Effect": a material adverse effect on (a) the business, financial condition or ability to timely perform any of its material obligations under the Loan Documents of the Borrower or (b) the legality, validity, or enforceability of any Loan Document or the rights or remedies of the Administrative Agent or any Lender hereunder or thereunder.

"Maturity Date": (i) as to each Base Rate Loan, the date which is the earliest of (a) 30 days after the Borrowing Date for such Loan, (b) the Termination Date and (c) the date on which such Loan is paid in full; and (ii) as to all Term SOFR Loans, the date which is the earlier of (a) the Termination Date, and (b) the date on which such Loan is paid in full.

"Minimum Net Assets": The sum of (x) 50% of Closing Date Net Assets, *plus* (y) 25% of net proceeds from each common stock equity issuance of the Borrower subsequent to the date of calculation of Closing Date Net Assets.

"Minimum Net Assets Trigger Period": any period commencing on the date on which the Borrower delivers a Weekly Compliance Certificate demonstrating that the Net Assets of the Borrower are less than the Minimum Net Assets and ending on the date on which the Borrower delivers a subsequent Weekly Compliance Certificate demonstrating that the Net Assets of the Borrower are at least the Minimum Net Assets.

"Minimum Permitted Ratio": 300%.

"Moody's": Moody's Investor Service, Inc.

"Net Assets": Net Assets applicable to common stockholders of the Borrower, as calculated by the Borrower consistent with past practices in accordance with GAAP, and consistently stated on the balance sheets of the Borrower.

"1940 Act": the Investment Company Act of 1940, as amended from time to time, together with all rules and regulations promulgated from time to time thereunder.

"1933 Act": the Securities Act of 1933, as amended from time to time, together with all rules and regulations promulgated from time to time thereunder.

"Non-Excluded Taxes": as defined in Section 2.11.

"Non-Recourse Person": as defined in Section 9.16.

"Note": each Revolving Credit Note.

"Note Purchase Agreement": collectively, those note purchase agreements among the Borrower and those certain purchasers party thereto with respect to certain senior unsecured notes as outstanding on the Closing Date.

"NYFRB": the Federal Reserve Bank of New York.

"Outbound Investment Rules" means the regulations administered and enforced, together with any related public guidance issued, by the United States Treasury Department under U.S. Executive Order 14105 of August 9, 2023, or any similar law or regulation; as of the Closing Date, and as codified at 31 C.F.R. § 850.101 et seq.

"Patriot Act": United State Public Law 107-56, Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001, as amended from time to time, together with all rules and regulations promulgated from time to time thereunder.

"Participant": as defined in Section 9.6(b).

"Person": an individual, partnership, corporation, business trust, joint stock company, limited liability company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

"Permitted Secured Indebtedness": as defined in Section 6.2(e).

"Plan": at a particular time, any employee benefit plan covered by ERISA which the Borrower maintains.

"Prospective Lenders": as defined in Section 2.1(c).

"Prospectus": as to the Borrower at a particular time, shall mean the currently effective prospectus and statement of additional information of the Borrower.

"Quarterly Compliance Certificate": as defined in Section 5.2(c).

"Register": as defined in Section 9.6(d).

"Registration Statement": as to the Borrower at a particular time, shall mean the then-currently effective registration statement of the Borrower under the 1933 Act.

"Regulation T": Regulation T of the Board of Governors of the Federal Reserve System as in effect from time to time.

"Regulation U": Regulation U of the Board of Governors of the Federal Reserve System as in effect from time to time.

"Regulation X": Regulation X of the Board of Governors of the Federal Reserve System as in effect from time to time.

"Related Parties": with respect to any specified Person, such Person's Affiliates and the respective partners, directors, officers, employees, agents, trustees, administrators, managers, advisors, consultants, service providers and representatives of such Person and such Person's Affiliates.

"Required Lenders": at any time, Lenders the Commitment Percentages of which aggregate more than 50%.

"Requirement of Law": as to any Person, the certificate of incorporation, by-laws, partnership agreement, or other organizational or governing documents of such Person, and any Applicable Law.

"Rescindable Amount": as defined in Section 2.9(b)(ii).

"Resolution Authority": an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer": any duly appointed officer of the Borrower whose title appears on a list of "Responsible Officers" provided from time to time by the Borrower to the Administrative Agent, and accepted by the Administrative Agent in its reasonable discretion. Any document delivered hereunder that is signed by a Responsible Officer of the Borrower shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of the Borrower and such Responsible Officer shall be conclusively presumed to have acted on behalf of the Borrower. To the extent requested by the Administrative Agent, each Responsible Officer will provide an incumbency certificate and to the extent requested by the Administrative Agent, appropriate authorization documentation, in form and substance satisfactory to the Administrative Agent.

"Restricted Subsidiary": as of any date, any Subsidiary that is not an Unrestricted Subsidiary.

"Revolving Credit Note": as defined in Section 2.5(e).

"Sanctioned Country": at any time, a country, region or territory which is itself the subject or target of any Sanctions (at the time of the First Amendment Effective Date, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the Crimea, Zaporizhzhia and Kherson Regions of Ukraine, Cuba, Iran, and North Korea).

"Sanctioned Person": at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b).

"Sanctions": economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State.

"S&P": Standard & Poor's Financial Services LLC, a subsidiary of The McGraw-Hill Companies.

"Senior Security": any security classified as a Senior Security under the 1940 Act, including, without limitation, any bond, debenture, note or similar obligation or instrument constituting a security and evidencing indebtedness (including, without, limitation all Loans under this Agreement), and any share of beneficial interest of the Borrower of a class having priority over any other class of shares of the Borrower as to distribution of assets or payment of dividends, including without limitation preferred stock; provided however, that Senior Security shall not include obligations under Swap Obligations or Interest Rate Agreements to the extent not constituting a Senior Security under the 1940 Act or otherwise consistent with the regulatory guidance provided by the staff of the Securities Exchange Commission.

"Senior Securities Representing Indebtedness" and "Senior Securities representing Indebtedness": any Senior Security other than stock, preferred stock or other equity security.

"SOFR": a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"SOFR Administrator": the NYFRB (or a successor administrator of the secured overnight financing rate).

"Subsidiary": as to any Person, a corporation, partnership or other entity (including without limitation Controlled Portfolio Entities) of which shares of stock or other ownership interests having

ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such corporation, partnership or other entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly through one or more intermediaries, or both, by such Person, except if such shares of stock or other ownership interests are held, or where such management is controlled by such Person acting, solely in a fiduciary capacity entered into in the ordinary course of business. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of the Borrower.

"Swap Obligation": as to any person, any net obligation of such person arising out of (i) any "swap agreement" (as defined in Section 101(53B) of the Bankruptcy Code), (ii) any equity derivative transactions such as swap, floor, collar, or cap transactions, (iii) any forward contracts, including foreign exchange transactions, (iv) any option to enter into any of the foregoing or (v) any combination of the foregoing.

"Term SOFR":

(a) for any Interest Period with respect to a Term SOFR Loan, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to the commencement of such Interest Period with a term equivalent to such Interest Period; provided that if the rate is not published prior to 11:00 a.m. on such determination date then Term SOFR means the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto; and

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to such date with a term of one month commencing that day; provided that if the rate is not published prior to 11:00 a.m. on such determination date then Term SOFR means the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto;

provided that if the Term SOFR determined in accordance with either of the foregoing provisions (a) or (b) of this definition would otherwise be less than zero, the Term SOFR shall be deemed zero for purposes of this Agreement.

"Term SOFR Loan": a Loan that bears interest at a rate based on clause (a) of the definition of Term SOFR.

"Term SOFR Screen Rate": the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to the Administrative Agent) and published on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time).

"Termination Date": February 17, 2028, or such earlier date on which the Commitments shall terminate as provided herein; provided, however, that, in each case, if such date is not a Business Day, the Maturity Date shall be the next preceding Business Day.

"Total Assets": at any time, all assets of the Borrower which in accordance with GAAP would be classified as assets on a balance sheet of the Borrower prepared as of such time; provided, however, that the term Total Assets shall not include (a) equipment, (b) debt or preferred securities owned by the Borrower which are in default, and (c) deferred organizational and offering expenses in the aggregate amount in excess of $14,000,000.

"Tranche": the collective reference to Term SOFR Loans, the Interest Periods of which begin on the same date and end on the same later date (whether or not such Term SOFR Loans shall originally have been made on the same day).

"Transferee": as defined in Section 9.6(f).

"Type": when used in reference to any Loan, refers to whether the rate of interest on such Loan is determined by reference to Term SOFR or the Base Rate.

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

"UK Financial Institutions": any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority": the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unrestricted Subsidiaries": as of any date, (a) each Controlled Portfolio Entity that has become, and remains, an "Unrestricted Subsidiary" pursuant to Section 2.16, and (b) each Subsidiary of each Person described in clause (a) hereof.

"U.S. Government Securities Business Day" means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"Weekly Compliance Certificate": as defined in Section 5.2(d).

"Write-Down and Conversion Powers": (a) 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, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

1.2 Other Definitional Provisions.

(a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in any Notes or any certificate or other document made or delivered pursuant hereto.

(b) As used herein and in any other Loan Document, and any certificate or other document made or delivered pursuant hereto, accounting terms relating to the Borrower not defined

in Section 1.1 and accounting terms partly defined in Section 1.1, to the extent not defined, shall have the respective meanings given to them under GAAP (as consistently applied).

(c) The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, subsection, Schedule and Exhibit references are to this Agreement unless otherwise specified.

(d) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(e) Any reference herein to a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer, or similar term, shall be deemed to apply to a division of or by a limited liability company, or an allocation of assets to a series of a limited liability company (or the unwinding of such a division or allocation), as if it were a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer, or similar term, as applicable, to, of or with a separate Person. Any division of a limited liability company shall constitute a separate Person hereunder (and each division of any limited liability company that is a Subsidiary, joint venture or any other like term shall also constitute such a Person or entity).

1.3 Interest Rates; Benchmark Notifications. The Administrative Agent does not warrant, nor accept responsibility, nor shall the Administrative Agent have any liability with respect to the administration, submission or any other matter related to any reference rate referred to herein or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternative or replacement for or successor to any such rate (including, without limitation, any Successor Rate) (or any component of any of the foregoing) or the effect of any of the foregoing, or of any Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions or other activities that affect any reference rate referred to herein, or any alternative, successor or replacement rate (including, without limitation, any Successor Rate) (or any component of any of the foregoing) or any related spread or other adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any reference rate referred to herein or any alternative, successor or replacement rate (including, without limitation, any Successor Rate) (or any component of any of the foregoing), in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or other action or omission related to or affecting the selection, determination, or calculation of any rate (or component thereof) provided by any such information source or service.

1.4 Changes in GAAP. If at any time any change in GAAP would affect the computation of any financial ratio or requirement set forth in any Loan Document, and either the Borrower or the Required Lenders shall so request, the Administrative Agent, the Lenders and the Borrower shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP (subject to the approval of the Required Lenders); provided that, until so amended, (i) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change therein and (ii) the Borrower shall provide to the Administrative Agent and the Lenders financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP.

SECTION 2. AMOUNT AND TERMS OF COMMITMENT

2.1 Commitments.

(a) Subject to the terms and conditions hereof, each Lender severally agrees to make revolving credit loans ("Revolving Credit Loans") to the Borrower, from time to time during the Commitment Period, in an aggregate principal amount at any one time outstanding in Dollars not to exceed the amount of such Lender's Commitment. During the Commitment Period, the Borrower may use the Commitments by borrowing, prepaying Loans in whole or in part, and reborrowing, all in accordance with the terms and conditions hereof; provided that at no time may the aggregate principal amount outstanding of Revolving Credit Loans to the Borrower exceed the Aggregate Commitment.

(b) The Loans may from time to time be (i) Term SOFR Loans, (ii) Base Rate Loans or (iii) a combination thereof, as determined by the Borrower and notified to the Administrative Agent in accordance with Sections 2.2 and 2.7, provided that no Loan shall be made as a Term SOFR Loan after the day that is one month prior to the Maturity Date, and provided further that should any Lender or the Administrative Agent determine in good faith that it is generally illegal for the Lenders to make or maintain Term SOFR Loans, then the Administrative Agent shall promptly notify the Borrower of such determination in writing and upon receipt of such notice, the Borrower shall (i) not request that any Loans borrowed after receipt of such notice shall be Term SOFR Loans until such time as the Administrative Agent or such Lender determines that it is generally legal for the Lenders to make or maintain Term SOFR Loans, (ii) upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Term SOFR Loans of such Lender to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Term SOFR component of the Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Term SOFR Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Term SOFR Loans and (iii) if such notice asserts the illegality of such Lender determining or charging interest rates based upon SOFR, the Administrative Agent shall during the period of such suspension compute the Base Rate applicable to such Lender without reference to the Term SOFR component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon SOFR.

(c) The Borrower may request an increase in the amount of the Aggregate Commitment by offering to the Lenders or to other prospective Eligible Lenders acceptable to the Administrative Agent ("Prospective Lenders") the opportunity to increase their Commitments or to extend Commitments hereunder, which request may be accepted or declined in the sole discretion of such Lenders or other Prospective Lenders; provided, however, that (x) the Borrower shall not request an increase that would cause the Aggregate Commitment after giving effect to such increase to exceed $300,000,000, and any such requested increase shall be in integral multiples of $5,000,000 (or such lesser amount that is remaining) and (y) the Borrower shall have delivered to the Administrative Agent a certificate of a Responsible Officer dated as of the date of such increase certifying and attaching the resolutions adopted by the Borrower approving or consenting to such increase. Each such increase shall be evidenced by an amendment to this Agreement, giving effect to the modifications permitted by this clause (c), executed by the Borrower, the Administrative Agent and each Lender providing a portion of such increase.

2.2 Procedure for Borrowing.

(a) Subject to Section 4, the Borrower may borrow under the Commitments during the Commitment Period on any Business Day, with respect to Term SOFR Loans, or any Business Day, with respect to Base Rate Loans, provided that the Borrower shall give the Administrative Agent irrevocable notice, which may be given by: (i) telephone or (ii) a Borrowing Notice; provided that any telephonic notice must be confirmed immediately by delivery to the Administrative Agent of a Borrowing Notice (which Borrowing Notice must be received by the Administrative Agent prior to 11:00 A.M., New York City time, two Business Days prior to the requested Borrowing Date for a Term SOFR Loan, and 11:00 a.m. on the requested Borrowing Date for a Base Rate Loan), specifying (i) the aggregate amount to be borrowed and the aggregate amount outstanding after giving effect to such borrowing, (ii) the Type of each Loan requested, (iii) the requested Borrowing Date and (iv) with respect to any Term SOFR Loan, the lengths of the initial Interest Periods therefor. The aggregate amount of each borrowing by the Borrower under the Commitments on any Borrowing Date shall be in an amount equal to (i) as to each Base Rate Loan, $1,000,000 or a whole multiple of $500,000 in excess thereof (or, if the then Available Commitments are less than $1,000,000, such lesser amount); (ii) as to each Term SOFR Loan, $1,000,000 or a whole multiple of $500,000 in excess thereof (or, if the then Available Commitments are less than $1,000,000, such lesser amount). If the Borrower fails to specify a Type of Loan in a Borrowing Notice, then the applicable Loans shall be made as Base Rate Loans. If the Borrower requests a borrowing of Term SOFR Loans in any such Borrowing Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one (1) month. Upon receipt of any such Borrowing Notice from the Borrower, the Administrative Agent shall promptly notify each Lender thereof. Each Lender will make the amount of its pro rata share of each borrowing available to the Administrative Agent for the account of the Borrower at the office of the Administrative Agent specified in Section 9.2 prior to 1:00 P.M., New York City time, on the Borrowing Date requested by the Borrower in funds immediately available to the Administrative Agent. Such borrowing will then be made available to the Borrower on such Borrowing Date by the Administrative Agent transferring by wire to the custodian of and for the account of the Borrower the aggregate of the amounts made available to the Administrative Agent by the Lenders and in like funds as received by the Administrative Agent.

(b) With respect to SOFR or Term SOFR, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document; provided that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Conforming Changes to the Borrower and the Lenders reasonably promptly after such amendment becomes effective.

2.3 Fees. The Borrower agrees to pay to the Administrative Agent for the account of each Lender a commitment fee (the "Commitment Fee" and collectively, the "Commitment Fees") during the period which shall begin on the first day of the Commitment Period and shall extend to the Termination Date, which Commitment Fee shall be a quarterly fee, computed at the rate of 0.20% per annum on the actual daily amount of the Available Commitments of all Lenders (other than a Defaulting Lender) in the aggregate during each calendar quarter. Such Commitment Fees accrued through and including the last day of March, June, September and December of each year shall be payable in arrears on the fifteenth day following such last day and on the Termination Date, commencing on the first of such dates to occur after the Closing Date. The Borrower also agrees to pay to the Lenders such fees as shall have been separately agreed upon in writing in the amounts and at the times so specified in the Fee Letter.

2.4 Termination and Reduction of Commitments.

(a) The Borrower shall have the right, upon not less than three Business Days' notice to the Administrative Agent, to terminate all Commitments and this Agreement, except with respect to provisions which by their terms are expressly stated to survive such termination. Any termination of all Commitments, and this Agreement (whether occurring pursuant to the preceding sentence (a "Voluntary Termination") or upon the exercise of Lenders' remedies following an Event of Default (an "Involuntary Termination")) shall be accompanied by prepayment in full of the Loans to the Borrower then outstanding, and payment of (i) any accrued Commitment Fees payable by the Borrower hereunder and (ii) any other accrued fees, expenses or indemnified liabilities payable by the Borrower hereunder.

(b) Interest accrued on the amount of any prepayment relating to such termination and any unpaid Commitment Fee accrued hereunder shall be paid on the date of such termination.

(c) The Borrower shall have the right, upon not less than three (3) Business Days' notice to the Administrative Agent, to reduce the Aggregate Commitment in minimum increments of $1,000,000, provided that the Aggregate Commitment may not be reduced to lower than $1,000,000. Any such reduction shall be accompanied by prepayment in full of the Loans to the Borrower then outstanding that are in excess of the Aggregate Commitment as reduced.

(d) The Administrative Agent shall provide each Lender with prompt notice of any Commitment changes pursuant to this Section 2.4.

2.5 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 Loan of such Lender to the Borrower on the Maturity Date for such Loan (or such earlier date on which the Loans become due and payable pursuant to Section 2.6(b) or Section 7). The Borrower hereby further agrees to pay to the Administrative Agent for the account of each Lender interest on the unpaid principal amount of the Loans to the Borrower from time to time outstanding from the Closing Date until payment in full thereof at the rates per annum, and on the dates, set forth in Section 2.7.

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

(c) The Administrative Agent shall maintain the Register pursuant to Section 9.6(d), and a subaccount therein for each Lender, in which shall be recorded (i) the amount of each Loan made hereunder, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) both the amount of any sum received by the Administrative Agent hereunder from the Borrower and each Lender's share thereof. The Administrative Agent shall provide a copy of the Register to the Borrower and each Lender upon request.

(d) The entries made in the Register and the accounts of each Lender maintained pursuant to Section 2.5(b) shall, to the extent permitted by Applicable Law, be prima facie evidence of the existence and amounts of the obligations of the Borrower therein recorded, provided, however, that the failure of any Lender or the Administrative Agent to maintain the Register or any such account, or any error therein, shall not in any manner affect the obligation of the Borrower to repay (with applicable interest) the Loans made to the Borrower by such Lender in accordance with

the terms of this Agreement. In the event of a conflict between the Register and such accounts, the Register shall be rebuttably presumed to be correct.

(e) The Borrower agrees that, upon the request of any Lender through the Administrative Agent, it will execute and deliver to such Lender a promissory note evidencing the Loans of such Lender to the Borrower, substantially in the form of Exhibit 2.5(e) with appropriate insertions as to date and principal amount (a "Revolving Credit Note").

2.6 Optional and Mandatory Prepayments.

(a) The Borrower may, at any time and from time to time, prepay the Loans, in whole or in part, without premium or penalty, except as set forth in Section 2.6(c), upon at least two Business Days' irrevocable notice (in the case of Term SOFR Loans) and one Business Day's irrevocable notice (in the case of Base Rate Loans), in each case to the Administrative Agent, specifying the date and amount of prepayment, and whether the prepayment is of Term SOFR Loans, Base Rate Loans or a combination thereof, and, if a combination thereof, the amount allocable to each and, if Term SOFR Loans are to be prepaid, the Interest Period(s) of such Loans. The Administrative Agent shall promptly notify each Lender of such prepayment and such Lender's ratable share thereof (based on its Commitment Percentage). If any such notice is given, the amount specified in such notice shall be due and payable by the Borrower on the date specified therein, together with accrued interest to such date on the amount prepaid. Partial prepayments shall be in an aggregate principal amount of $1,000,000 or a whole multiple of $500,000 in excess thereof and may only be made, if after giving effect thereto, Section 2.9 shall not have been contravened.

(b) (i) If, at any time, either (A) the Asset Coverage Ratio of the Borrower shall be less than the Minimum Permitted Ratio, or (B) the aggregate amount of all Indebtedness of the Borrower (including, without limitation, the Loans made to the Borrower) then outstanding exceeds the limits provided in the Borrower's Prospectus, then, in each case within thirty-five (35) calendar days thereafter, the Borrower shall repay Loans to the extent necessary to ensure that (x) the Borrower's Asset Coverage Ratio after such payments is in compliance with applicable covenants concerning the minimum Asset Coverage Ratio set forth in this Agreement or (y) the aggregate amount of all Indebtedness of the Borrower then outstanding does not after such payments exceed such limits provided in the Borrower's Prospectus, as the case may be.

(ii) If any Loan is made in contravention of Section 4.2(c) (without the Borrower having received prior written consent from the Required Lenders), then the Borrower shall immediately prepay the full amount of such Loan.

(c) Prepayments pursuant to Section 2.6(b) shall be applied first to Base Rate Loans and then to Term SOFR Loans in direct order of Interest Period maturities. In the event that any prepayment of a Term SOFR Loan is required or permitted on a date other than the last day of the then current Interest Period with respect thereto, Borrower shall indemnify Lender therefor in accordance with Section 2.15 hereof.

2.7 Interest Rates and Payment Dates.

Subject to Section 2.14:

(a) Each Base Rate Loan shall bear interest at a rate per annum equal to Base Rate plus the Applicable Margin.

(b) Each Term SOFR Loan shall bear interest at a rate per annum equal to Term SOFR for the Interest Period in effect for such Loan plus the Applicable Margin.

(c) Upon (i) the occurrence and continuance of any Event of Default specified in Section 7(e) or (ii) notice given by the Administrative Agent to the Borrower of any other Event of Default (following the occurrence and during the continuance of such Event of Default), all Loans outstanding to the Borrower shall bear interest at a rate per annum which is the rate that would otherwise be applicable thereto pursuant to the provisions of Section 2.7(a) or (b), as applicable, plus 2% per annum. If all or a portion of (i) the principal amount of any Loan, (ii) any interest payable thereon or (iii) any Commitment Fee or other amount payable hereunder or under any other Loan Document shall not be paid when due (whether at the stated maturity, by acceleration or otherwise), such overdue amount shall bear interest at a rate per annum which is (x) in the case of overdue principal to the last day of any Interest Period then applicable thereto, the rate that would otherwise be applicable thereto pursuant to the foregoing provisions of this Section plus 2% or (y) otherwise, the rate described in paragraph (b) of this Section 2.7 plus 2%, in each case from the date of such non-payment until such amount is paid in full (as well after as before judgment).

(d) Interest on Loans shall be payable in arrears on each Interest Payment Date, provided that interest accruing pursuant to the second sentence of paragraph (c) of this Section 2.7 shall be payable from time to time on demand. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law. To the extent that any calculation of interest or any fee required to be paid under this Agreement shall be based on (or result in) a calculation that is less than zero, such calculation shall be deemed zero for purposes of this Agreement.

2.8 Computation of Interest and Fees.

(a) Commitment Fees and interest shall be calculated on the basis of a 360-day year for the actual days elapsed; provided that interest on Base Rate Loans (including Base Rate Loans determined by reference to Term SOFR) shall be calculated on the basis of a 365/366-day year for the actual days elapsed. Any change in the interest rate on a Loan resulting from a change in the Base Rate shall become effective as of the opening of business on the day on which such change becomes effective. The Administrative Agent shall as soon as practicable notify the Borrower and the Lenders of the effective date and the amount of each such change in interest rate. Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid, provided that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.9(a), bear interest for one (1) day.

(b) Each determination of an interest rate or fee hereunder by the Administrative Agent pursuant to any provision of this Agreement shall be conclusive and binding on the Borrower and the Lenders in the absence of manifest error. The Administrative Agent shall, at the request of the Borrower, deliver to the Borrower a statement showing the quotations used by the Administrative Agent in determining any interest rate pursuant to Section 2.7(a).

2.9 Pro Rata Treatment and Payments.

(a) Subject to Section 2.12(b), each borrowing by the Borrower from the Lenders hereunder and any reduction of the Commitments of the Lenders shall be made pro rata according to the respective Commitment Percentages of the Lenders. Each payment (including each

prepayment) by the Borrower on account of principal of and interest on the Loans shall be made pro rata according to the respective outstanding principal amounts of the Loans of the Borrower then held by the Lenders. Each payment of commitment fee shall be made to the account of the Lenders pro rata according to the amounts of their respective unutilized Commitments. All payments (including prepayments) to be made by the Borrower hereunder, whether on account of principal, interest, fees or otherwise, shall be made without set off or counterclaim and shall be made no later than 2:00 P.M., New York City time, on the due date therefor to the Administrative Agent, for the account of the Lenders, at the Administrative Agent's office specified in Section 9.2 hereof, in Dollars and in immediately available funds. The Administrative Agent shall distribute such payments to the Lenders, pro rata except as otherwise provided for herein, promptly upon receipt in like funds as received. All payments received by the Administrative Agent after 2:00 P.M., New York City time, shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. Except as otherwise specifically provided for in this Agreement, if any payment hereunder becomes due and payable on a day other than a Business Day, such payment shall be extended to the next succeeding Business Day, and, with respect to payments of principal, interest thereon shall be payable at the then applicable rate during such extension.

(b)

(i) Unless the Administrative Agent shall have been notified in writing by any Lender prior to the proposed date of any borrowing of Term SOFR Loans (or, in the case of any borrowing of Base Rate Loans, prior to 12:00 noon on the date of such borrowing) that such Lender will not make the amount that would constitute its Commitment Percentage of such borrowing available to the Administrative Agent, the Administrative Agent may assume that such Lender is making such amount available to the Administrative Agent, and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower a corresponding amount. Subject to the provisions concerning Defaulting Lenders in this Agreement and to clause 2.9(c) below, with respect to a Lender which is not a Defaulting Lender, if such Lender has not in fact made its share of the applicable borrowing available to the Administrative Agent by the required time on the proposed borrowing date therefor, then such Lender and the Borrower severally agree to pay to the Administrative Agent, on demand, such amount in immediately available funds 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 (A) in the case of a payment to be made by 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, plus any administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing, and (B) in the case of a payment to be made by the Borrower, the interest rate applicable to Base Rate Loans. If the Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable borrowing to the Administrative Agent, then the amount so paid shall constitute such Lender's Loan included in such borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent.

(ii) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for

the account of the Lenders 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 applicable Lenders the amount due. With respect to any payment that the Administrative Agent makes for the account of the Lenders hereunder as to which the Administrative Agent determines (which determination shall be conclusive absent manifest error) that any of the following applies (such payment referred to as the "Rescindable Amount"): (1) the Borrower has not in fact made such payment; (2) the Administrative Agent has made a payment in excess of the amount so paid by the Borrower (whether or not then owed); or (3) the Administrative Agent has for any reason otherwise erroneously made such payment; then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount so distributed to such Lender, in immediately available funds 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.

A notice of the Administrative Agent to any Lender or the Borrower with respect to any amounts owing under this Section shall be conclusive in the absence of manifest error.

(c) The obligations of the Lenders hereunder to make Loans and to make payments pursuant to Section 9.5(d) are several and not joint. The failure of any Lender to make any Loan or to make any payment under Section 9.5(d) on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or to make its payment under Section 9.5(d).

(d) 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:

(i) fees shall cease to accrue on the unfunded portion of the Commitment of such Defaulting Lender pursuant to Section 2.3;

(ii) the Commitment of such Defaulting Lender shall not be included in determining whether the Required Lenders have taken or may take any action hereunder (including any consent to any amendment, waiver or other modification pursuant to Section 9.1); provided, that this clause (ii) shall not apply to the vote of a Defaulting Lender in the case of an amendment, waiver or other modification requiring the consent of such Defaulting Lender or each Lender affected thereby as stated in Section 9.1;

(iii) In the event that the Administrative Agent and the Borrower each agree that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then on such date such remedied 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 remedied Lender to hold such Loans in accordance with its portion of the Aggregate Commitments.

(e) If any Lender shall fail to make any payment required to be made by it under this Agreement to the Administrative Agent, including without limitation pursuant to Section 2.9(b) or 8.7, then the Administrative Agent may, in its discretion and notwithstanding any contrary

provision hereof, (i) apply any amounts thereafter received by the Administrative Agent for the account of such Lender for the benefit of the Administrative Agent to satisfy such Lender's obligations to it under the applicable Section until all such unsatisfied obligations are fully paid, and/or (ii) hold any such amounts in a segregated account as cash collateral for, and application to, any future funding obligations of such Lender under any such applicable Section, in the case of each of clauses (i) and (ii) above, in any order as determined by the Administrative Agent in its discretion.

2.10 Requirements of Law.

(a) If any Lender shall have determined that the adoption of or any change in any Requirement of Law (in each case after the date hereof) of any Governmental Authority regarding capital adequacy or liquidity or in the interpretation or application thereof or compliance by such Lender or any corporation controlling such Lender with any request or directive regarding capital adequacy or liquidity (whether or not having the force of law) from any Governmental Authority made subsequent to the date hereof shall have the effect of reducing the rate of return on such Lender's or such corporation's capital or liquidity as a consequence of its obligations hereunder to a level below that which such Lender or such corporation could have achieved but for such adoption, change or compliance (taking into consideration such Lender's or such corporation's policies with respect to capital adequacy or liquidity) by an amount determined by such Lender to be material, then from time to time, the Borrower shall promptly, and in any event within ten Business Days of receipt of notice thereof from the Administrative Agent or such Lender, pay to such Lender such additional amount or amounts as will compensate such Lender for such reduction. Notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith shall be deemed to be a "change in any Requirement of Law", regardless of the date enacted, adopted or issued, and (ii) all requests, rules, guidelines, requirements and directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "change in any Requirement of Law" regardless of the date enacted, adopted, issued or implemented.

(b) If any Lender becomes entitled to claim any additional amounts pursuant to this Section, it shall promptly notify the Borrower (with a copy to the Administrative Agent) of the event by reason of which it has become so entitled by providing a certificate setting forth in reasonable detail the basis for the claim for additional amounts, the amounts required to be paid by the Borrower to such Lender, and the computations made by such Lender to determine the amounts; provided that such Lender shall not be required to disclose any confidential information. Such certificate as to any additional amounts payable pursuant to this Section submitted by such Lender to the Borrower (with a copy to the Administrative Agent) shall be conclusive in the absence of manifest error. The agreements in this Section shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

(c) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs or reductions incurred more than 270 days prior to the date that such Lender notifies the Borrower of the change in the Requirement of Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor; provided further that, if the change in the Requirement of Law giving rise to such increased costs or reductions is

retroactive, then the 270-day period referred to above shall be extended to include the period of retroactive effect thereof, to a maximum additional period of one year.

(d) Each Lender agrees that, upon the occurrence of any event giving rise to the operation of Section 2.10(a) with respect to such Lender, it will, if requested by the Borrower, use reasonable efforts (subject to overall policy considerations of such Lender and in Lender's sole discretion) to avoid or mitigate any additional amounts payable to the greatest extent practicable (including transferring the Loans affected by such event to another lending office), unless in the sole opinion of such Lender, such efforts would result in such Lender (or its lending office) suffering an economic, legal or regulatory disadvantage. Nothing in this clause (d) shall affect or postpone any of the obligations of the Borrower or the rights of any Lender provided in this Section 2.10.

(e) The agreements in this Section shall survive termination of the Commitments and repayment of the Loans and all amounts payable hereunder.

2.11 Taxes.

(a) All payments made by the Borrower under this Agreement and any Notes shall be made free and clear of, and without deduction or withholding for or on account of, any present or future income, stamp or other taxes, levies, imposts, duties, charges, fees, deductions or withholdings, now or hereafter imposed, levied, collected, withheld or assessed by any Governmental Authority, excluding all present and future income taxes and franchise taxes (imposed in lieu of net income taxes) imposed on the Administrative Agent or any Lender as a result of a present or former connection between the Administrative Agent or such Lender and the jurisdiction of the Governmental Authority imposing such tax or any political subdivision or taxing authority thereof or therein (other than any such connection arising solely from the Administrative Agent or such Lender having executed, delivered or performed its obligations or received a payment under, or enforced, this Agreement or any Note), and any U.S. federal withholding taxes imposed under FATCA. If any such non-excluded taxes, levies, imposts, duties, charges, fees deductions or withholdings ("Non-Excluded Taxes") are required to be deducted or withheld from any amounts payable to the Administrative Agent or any Lender hereunder or under any Note, the amounts so payable to the Administrative Agent or such Lender shall be increased by the Borrower to the extent necessary to yield to the Administrative Agent or such Lender (after payment of all Non-Excluded Taxes) interest or any such other amounts payable hereunder at the rates or in the amounts specified in this Agreement, provided, however, that the Borrower shall not be required to increase any such amounts payable to any Lender that is organized under the laws of a jurisdiction outside the United States of America if such Lender fails to comply with the requirements of paragraph (b) of this Section. Whenever any Non-Excluded Taxes are payable by the Borrower, as promptly as possible thereafter the Borrower shall send to the Administrative Agent for its own account or for the account of such Lender, as the case may be, a certified copy of an original official receipt received by the Borrower showing payment thereof. If the Borrower fails to pay any Non-Excluded Taxes when due to the appropriate taxing authority or fails to remit to the Administrative Agent the required receipts or other required documentary evidence, the Borrower shall indemnify the Administrative Agent and the Lenders for any incremental taxes, interest or penalties that may become payable by the Administrative Agent or any Lender as a result of any such failure.

(b) Each Lender shall:

(i) deliver to the Borrower and the Administrative Agent prior to any payments being made under this Agreement or the Notes (A) if such Lender is organized under the laws of a jurisdiction outside the United States of America, two duly completed copies of United States Internal Revenue Service Form W-8BEN, Form W-8BEN-E, Form W-8IMY or Form W-8ECI, or successor applicable forms, appropriate for such Lender, or (B) if such Lender is organized under the laws of a jurisdiction within the United States of America, an Internal Revenue Service Form or W-9, or successor form;

(ii) deliver to the Borrower and the Administrative Agent two further properly completed copies of any such form or certification on or before the date that any such form or certification expires or becomes obsolete and after the occurrence of any event requiring a change in the most recent form previously delivered by it to Borrower; and

(iii) obtain such extensions of time for filing and completing such forms or certifications as may reasonably be requested by Borrower or the Administrative Agent;

unless in any such case an event (including, without limitation, any change in treaty, law or regulation) has occurred prior to the date on which any such delivery would otherwise be required which renders all such forms inapplicable or which would prevent such Lender from lawfully completing and delivering any such form with respect to it and such Lender so advises the Borrower and the Administrative Agent. Such Lender shall certify (A) in the case of a Form W-8BEN, Form W-8BEN-E, Form W-8IMY or Form W-8ECI, that it is entitled to receive payments under this Agreement without deduction or withholding of any United States federal income taxes and (B) in the case of a Form W-9, that it is entitled to an exemption from United States backup withholding tax. Each Person that shall become a Lender or a Participant pursuant to Section 9.6 shall, upon the effectiveness of the related transfer, be required to provide all of the forms and statements required pursuant to this Section, provided that in the case of a Participant such Participant shall furnish all such required forms and statements to the Lender from which the related participation shall have been purchased.

(c) If a payment made to any Lender or the Administrative Agent under this Agreement or any Notes would be subject to U.S. federal withholding tax imposed by FATCA if such Lender or Administrative Agent 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 or Administrative Agent 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, to determine whether such Lender has or has not complied with such Lender's obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this Section 2.11(c), "FATCA" shall include any amendments made to FATCA after the Closing Date.

(d) Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Non-Excluded Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Non-Excluded Taxes and without limiting any obligation of the Borrower to do so), (ii) any taxes attributable to such Lender's failure to comply with the provisions of Section 9.6(b) relating to the maintenance of a Participant Register, and (iii) any 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 (d).

(e) The agreements in this Section shall survive termination of the Commitments and repayment of the Loans and all amounts payable hereunder.

2.12 Change of Lending Office; Replacement of Lender.

(a) If any Lender requests compensation under Section 2.10, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.11, 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 judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.10 or 2.11, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. 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 2.10, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.11, or if any Lender becomes 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 9.6), 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, 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, 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 2.10 or payments required to be made pursuant to Section 2.11, such assignment will result in a reduction in such compensation or payments. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

2.13 Conversion and Continuation Options; Tranches.

(a) Each Term SOFR Loan may be converted to a Base Rate Loan by giving the Administrative Agent notice of such election, which may be given by: (i) telephone or (ii) a Borrowing Notice (provided that any telephonic notice must be confirmed immediately by delivery to the Administrative Agent of a Borrowing Notice) not later than two Business Days prior to the last day of such Interest Period, unless there shall have occurred and be continuing a Default or Event of Default, provided that such conversion of Term SOFR Loans may only be made on the

last day of an Interest Period with respect thereto. Each Base Rate Loan may be converted to a Term SOFR Loan by giving the Administrative Agent notice of such election, which may be given by: (i) telephone or (ii) a Borrowing Notice (provided that any telephonic notice must be confirmed immediately by delivery to the Administrative Agent of a Borrowing Notice) not later than two Business Days prior to the date of such conversion, unless there shall have occurred and be continuing a Default or Event of Default. If the Borrower fails to give a timely notice requesting a conversion or continuation of Term SOFR Loans, then the applicable Loans shall be converted to Base Rate Loans. Any such automatic conversion to Base Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Term SOFR Loans. If the Borrower requests a conversion to, or continuation of, Term SOFR Loans in any such Borrowing Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one (1) month. No conversion may be made pursuant to this Section 2.13(a) if, after giving effect thereto, Section 2.13(c) shall be contravened. The Administrative Agent shall promptly notify each Lender of any such conversions and the new rate of interest with respect thereto.

(b) All Term SOFR Loans shall be continued as such upon the expiration of the then current Interest Period with respect thereto in accordance with the applicable provisions of the term "Interest Period" set forth in Section 1.1, provided that no Term SOFR Loan may be continued as such (i) if, after giving effect thereto, Section 2.13(c) would be contravened or (ii) after the date that is one month prior to the Termination Date.

(c) All borrowings, conversions and continuations of Loans hereunder and all selections of Interest Periods hereunder shall be in such amounts and be made pursuant to such elections so that, after giving effect thereto, the aggregate principal amount of the Loans comprising each Tranche shall be equal to $1,000,000 or a whole multiple of $500,000 in excess thereof. There shall be no more than ten (10) Tranches outstanding at any one time.

2.14 Alternate Rate of Interest.

(a) If in connection with any request for a Term SOFR Loan or a conversion to or continuation thereof, as applicable, (i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that (A) no Successor Rate has been determined in accordance with Section 2.14(b), and the circumstances under clause (i) of Section 2.14(b) or the Scheduled Unavailability Date has occurred (as applicable) or (B) adequate and reasonable means do not otherwise exist for determining Term SOFR for any requested Interest Period with respect to a proposed Term SOFR Loan or in connection with an existing or proposed Base Rate Loan or (ii) the Administrative Agent or the Required Lenders determine that for any reason that the Term SOFR for any requested Interest Period with respect to a proposed Term SOFR Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Term SOFR Loans or to convert Base Rate Loans to Term SOFR Loans shall be suspended (to the extent of the affected Term SOFR Loans or Interest Periods), and (y) in the event of a determination described in the preceding sentence with respect to the Term SOFR component of the Base Rate, the utilization of the Term SOFR component in determining the Base Rate shall be suspended, in each case until the Administrative Agent (or, in the case of a determination by the Required Lenders described in clause (ii) of this Section 2.14(a), until the Administrative Agent upon instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, (i) the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of Term SOFR Loans (to the extent of the affected Term SOFR Loans or Interest Periods) or, failing that, will be deemed to have converted such request into a request for a borrowing of Base Rate Loans in the amount specified therein and (ii) any outstanding Term SOFR

Loans shall be deemed to have been converted to Base Rate Loans at the end of their respective applicable Interest Period.

(b) Notwithstanding anything to the contrary in this Agreement or any other Loan Documents, if the Administrative Agent determines (which determination shall be conclusive absent manifest error), or the Borrower or Required Lenders notify the Administrative Agent (with, in the case of the Required Lenders, a copy to the Borrower) that the Borrower or Required Lenders (as applicable) have determined, that:

(i) adequate and reasonable means do not exist for ascertaining one month, three month and six month interest periods of Term SOFR, including, without limitation, because the Term SOFR Screen Rate is not available or published on a current basis and such circumstances are unlikely to be temporary; or

(ii) CME or any successor administrator of the Term SOFR Screen Rate or a Governmental Authority having jurisdiction over the Administrative Agent or such administrator with respect to its publication of Term SOFR, in each case acting in such capacity, has made a public statement identifying a specific date after which one month, three month and six month interest periods of Term SOFR or the Term SOFR Screen Rate shall or will no longer be made available, or permitted to be used for determining the interest rate of Dollar denominated syndicated loans, or shall or will otherwise cease, provided that, at the time of such statement, there is no successor administrator that is satisfactory to the Administrative Agent, that will continue to provide such interest periods of Term SOFR after such specific date (the latest date on which one month, three month and six month interest periods of Term SOFR or the Term SOFR Screen Rate are no longer available permanently or indefinitely, the "Scheduled Unavailability Date");

then, on a date and time determined by the Administrative Agent (any such date, the "Term SOFR Replacement Date"), which date shall be at the end of an Interest Period or on the relevant interest payment date, as applicable, for interest calculated and, solely with respect to clause (ii) above, no later than the Scheduled Unavailability Date, Term SOFR will be replaced hereunder and under any Loan Document with Daily Simple SOFR for any payment period for interest calculated that can be determined by the Administrative Agent, in each case, without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document (the "Successor Rate").

If the Successor Rate is Daily Simple SOFR, all interest payments will be payable on a quarterly basis.

Notwithstanding anything to the contrary herein, (i) if the Administrative Agent determines that Daily Simple SOFR is not available on or prior to the Term SOFR Replacement Date, or (ii) if the events or circumstances of the type described in Section 2.14(b)(i) or (ii) have occurred with respect to the Successor Rate then in effect, then in each case, the Administrative Agent and the Borrower may amend this Agreement solely for the purpose of replacing Term SOFR or any then current Successor Rate in accordance with this Section 2.14 at the end of any Interest Period, relevant interest payment date or payment period for interest calculated, as applicable, with an alternative benchmark rate giving due consideration to any evolving or then existing convention for similar Dollar denominated credit facilities syndicated and agented in the United States for such alternative benchmark, and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for similar Dollar denominated credit facilities syndicated and agented in the United States for such benchmark. For

the avoidance of doubt, any such proposed rate and adjustments, shall constitute a "Successor Rate". Any such amendment shall become effective at 5:00 p.m. on the fifth (5th) Business Day after the Administrative Agent shall have posted such proposed amendment to all Lenders and the Borrower unless, prior to such time, Lenders comprising the Required Lenders have delivered to the Administrative Agent written notice that such Required Lenders object to such amendment.

The Administrative Agent will promptly (in one or more notices) notify the Borrower and each Lender of the implementation of any Successor Rate.

Any Successor Rate shall be applied in a manner consistent with market practice; provided that to the extent such market practice is not administratively feasible for the Administrative Agent, such Successor Rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent.

Notwithstanding anything else herein, if at any time any Successor Rate as so determined would otherwise be less than zero%, the Successor Rate will be deemed to be zero% for the purposes of this Agreement and the other Loan Documents.

In connection with the implementation of a Successor Rate, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement; provided that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Conforming Changes to the Borrower and the Lenders reasonably promptly after such amendment becomes effective.

For purposes of this Section 2.14, those Lenders that either have not made, or do not have an obligation under this Agreement to make, the relevant Loans in Dollars shall be excluded from any determination of Required Lenders.

2.15 Indemnity.

(a) The Borrower agrees to indemnify each Lender and to hold each Lender harmless from any loss or expense which such Lender may sustain or incur as a consequence of (i) default by the Borrower in payment when due of the principal amount of or interest on any Term SOFR Loan, (ii) default by the Borrower in making a borrowing of, or continuation of Term SOFR Loans after the Borrower has given a notice requesting the same in accordance with the provisions of this Agreement, (iii) default by the Borrower in making any prepayment after the Borrower has given a notice thereof in accordance with the provisions of this Agreement, (iv) the making by the Borrower of a prepayment (whether such prepayment is voluntary, optional, mandatory or upon acceleration of such Loans) of Term SOFR Loans on a day which is not the last day of an Interest Period with respect thereto, or (v) the prepayment of Term SOFR Loans on a day which is not the last day of an Interest Period with respect thereto, which prepayment is made in connection with the replacement of such Lender under Section 2.12(b), in each case above including, without limitation, any such loss or expense arising from the reemployment of funds obtained by it or from fees payable to terminate the deposits from which such funds were obtained. This covenant shall survive the termination of this Agreement and the payment of the Notes and all other amounts payable hereunder for one year.

(b) When demanding payment pursuant to this Section, the demanding Lender shall provide to the Borrower (with a copy to the Administrative Agent) a certificate, signed by an officer

of such Lender, setting forth in accordance with the standard practice of such Lender the amount required to be paid by Borrower to such Lender. Such certificate shall be conclusive in the absence of manifest error.

2.16 Unrestricted Subsidiaries. The Borrower may:

(a) At any time and from time to time designate any Controlled Portfolio Entity as an Unrestricted Subsidiary by delivery to the Administrative Agent of a notice therefor in form and substance reasonably satisfactory to the Administrative Agent, which notice shall set forth the effective date of such designation (which effective date shall be not less than five (5) Business Days after the receipt of such notice by the Administrative Agent), and provided that so long as on such effective date (i) no Default shall have occurred or would result from such designation and (ii) the Borrower shall have delivered a certificate of a Responsible Officer demonstrating (including calculations in reasonable detail) that, after giving effect to such designation on a pro forma basis, the Borrower's Asset Coverage Ratio shall not be less than 325%, such designation shall be and become effective; and

(b) At any time and from time to time withdraw the designation of any Controlled Portfolio Entity as an Unrestricted Subsidiary by delivery to the Administrative Agent of a notice therefor in form and substance reasonably satisfactory to the Administrative Agent, which notice shall (i) set forth the effective date of such withdrawal (which effective date shall be not less than five (5) Business Days after the receipt of such notice by the Administrative Agent) and shall (ii) state that each of the representations and warranties made by the Borrower in or pursuant to the Loan Documents shall be true and correct in all material respects on and as of such date as if made on and as of such effective date, and provided that so long as on such effective date (i) no Default shall have occurred or would result from such withdrawal and (ii) the Borrower shall have delivered a certificate of a Responsible Officer demonstrating (including calculations in reasonable detail) that, after giving effect to such withdrawal on a pro forma basis, the Borrower's Asset Coverage Ratio shall not be less than the Borrower's Asset Coverage Ratio immediately before such withdrawal becomes effective.

SECTION 3. REPRESENTATIONS AND WARRANTIES

To induce the Administrative Agent and the Lenders to enter into this Agreement and to make the Loans, the Borrower hereby represents and warrants to the Administrative Agent and each Lender that:

3.1 Financial Condition. The statement of assets and liabilities as of the Borrower's most recently ended fiscal year for which annual reports have been prepared and the related statements of operations and of changes in net assets for the fiscal year ended on such date, copies of which financial statements, certified by the independent public accountants for the Borrower, have heretofore been delivered to each Lender, fairly present, in all material respects, the financial position of the Borrower as of such date and the results of its operations for such period, in conformity with GAAP (as consistently applied).

3.2 No Change. Since the date of the statement of assets and liabilities for the most recently ended fiscal year for which annual reports have been prepared for the Borrower, there has been no development or event which has had or could reasonably be expected to have a Material Adverse Effect.

3.3 Existence; Compliance with Law. The Borrower and each of its Restricted Subsidiaries is (a) an organization duly formed, validly existing and in good standing under the laws of the jurisdiction of its organization, (b) has the power and authority and the legal right to own its property and

to conduct the business in which it is currently engaged, (c) is duly qualified as a foreign entity and is in good standing under the laws of each jurisdiction where its ownership of property or the conduct of its business requires such qualification except where the failure to so qualify could not reasonably be expected to have a Material Adverse Effect and (d) is in compliance with all Requirements of Law (including, without limitation, the 1940 Act and the 1933 Act) except to the extent that the failure to comply therewith could not, in the aggregate, reasonably be expected to have a Material Adverse Effect. The shares of the Borrower have been validly authorized.

3.4 Power; Authorization; Enforceable Obligations. The Borrower has the power and authority and the legal right, to execute, deliver and perform the Loan Documents to which it is a party and to borrow hereunder and has taken all necessary action to authorize the borrowings on the terms and conditions of this Agreement and any Notes and to authorize the execution, delivery and performance of the Loan Documents to which it is a party including, without limitation, receiving the approval of the majority of the independent members of the Board of Trustees or board of directors of the Borrower as to entering into the transactions contemplated hereby. No consent or authorization of, filing with, notice to or other act by or in respect of, any Governmental Authority or any other Person is required in connection with the borrowings hereunder or with the execution, delivery, performance, validity or enforceability of the Loan Documents to which the Borrower is a party other than those that have been obtained. This Agreement has been, and each other Loan Document to which it is a party will be, duly executed and delivered by the Borrower. This Agreement constitutes, and each other Loan Document to which it is a party when executed and delivered will constitute, a legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

3.5 No Legal Bar. The execution, delivery and performance of the Loan Documents to which the Borrower is a party, the borrowings hereunder and the use of the proceeds thereof will not violate any material Requirement of Law (including, without limitation, the 1940 Act) or Contractual Obligation of the Borrower or any of its Restricted Subsidiaries and will not result in, or require, the creation or imposition of any material Lien on any of their respective properties or revenues pursuant to any such Requirement of Law or Contractual Obligation.

3.6 No Material Litigation. No litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened by or against the Borrower or against any of its properties or revenues, including, without limitation, against any of its Subsidiaries, (i) with respect to the authorization, legality, validity, or enforceability of any Loan Document or the rights or remedies of the Administrative Agent or any Lender hereunder or thereunder, or (ii) that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

3.7 No Default. Neither the Borrower nor any of its Subsidiaries is in default under or with respect to any Requirement of Law or Contractual Obligations in any respect that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. No Default or Event of Default has occurred and is continuing.

3.8 Ownership of Property; Leases; Liens. Each of the Borrower and its Restricted Subsidiaries has good title to all its property except for defects which could not reasonably be expected to result in a Material Adverse Effect, and its property is not subject to any Lien except as permitted by Section 6.3. All material leases of the Borrower and each of its Restricted Subsidiaries are valid and subsisting and are in full force and effect in all material respects.

3.9 No Burdensome Restrictions. No Requirement of Law applicable to, or Contractual Obligation of, the Borrower or any of its Subsidiaries could reasonably be expected to have a Material Adverse Effect.

3.10 Taxes. The Borrower and each of its Subsidiaries (other than any Unrestricted Subsidiary that is not consolidated into the Borrower's tax returns) has filed all tax returns which, to the knowledge of the Borrower, are required to be filed and has paid all taxes shown to be due and payable on said returns or on any assessments made against it or any of its property and all other taxes, fees or other charges imposed on it or any of its property by any Governmental Authority (other than any the amount or validity of which are currently being contested in good faith by appropriate proceedings and with respect to which reserves in conformity with GAAP have been provided on the books of the Borrower); as of the date hereof, except as otherwise disclosed to the Administrative Agent, the Borrower is not subject to a Federal income tax audit; as of the date hereof, no tax Lien or Liens have been filed which at any one time aggregate in excess of One Hundred Thousand ($100,000) Dollars, and, to the knowledge of the Borrower, as of the date hereof, no claim is being asserted, with respect to any such tax, fee or other charge.

3.11 Margin Stock; Federal Regulations. If requested by any Lender or the Administrative Agent from time to time, the Borrower will furnish to the Administrative Agent and each Lender a statement and current list of the assets of the Borrower in conformity with the requirements of Form FR U-1 referred to in said Regulation U. Other than the furnishing of such statement and such list, no filing or other action is required under the provisions of Regulations T, U or X in connection with the execution and delivery of this Agreement and the making of the Loans hereunder, and such execution and delivery of this Agreement and making of the Loans is in compliance therewith.

3.12 ERISA. Neither the Borrower nor any ERISA Affiliate is currently or has at any time maintained or established a Plan. Neither the Borrower nor any ERISA Affiliate is currently or has at any time been a "party in interest" (as defined in Section 3(14) of ERISA) or a "disqualified person" (as defined in Section 4975 of the Code) with respect to a Plan. As of the Closing Date, the Borrower is not and will not be using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Plans with respect to the Borrower's entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement.

3.13 Certain Restrictions. The Borrower is not subject to regulation under any Federal or State statute or regulation (other than Regulation X of the Board of Governors of the Federal Reserve System and the 1940 Act) which limits its ability to incur Indebtedness. The Borrower is not party to, or otherwise subject to any provision contained in, any instrument evidencing Indebtedness of the Borrower, any agreement relating thereto or any other agreement (including, without limitation, its charter or other organizational document) (other than the Note Purchase Agreement, or any agreement evidencing Indebtedness incurred pursuant to and in accordance with Section 6.2(d)), which limits its ability to incur Indebtedness.

3.14 Subsidiaries. The Borrower has no direct Subsidiaries (other than Controlled Portfolio Entities and Subsidiaries of Unrestricted Subsidiaries), and no equity investment or interest in any other Person, other than investments made or interests purchased in the ordinary course of business.

3.15 Registration of the Borrower. The Borrower is registered as a non-diversified, closed-end, management investment company under the 1940 Act. The Investment Manager is registered as an investment adviser under the Advisers Act, and is the Borrower's investment manager.

3.16 Offering in Compliance with Securities Laws. The Borrower has issued all of its securities pursuant to an effective Registration Statement on Form N-2 or otherwise in accordance with all Federal and State securities laws applicable thereto in all material respects.

3.17 Investment Policies. The Borrower is in compliance in all material respects with all of its fundamental Investment Policies.

3.18 Permission to Borrow. The Borrower is permitted to borrow hereunder pursuant to the limits and restrictions set forth in its Prospectus and Registration Statement.

3.19 Accuracy of Information; Electronic Information. (a) (i) All factual information furnished on or prior to the date hereof by or on behalf of the Borrower or any Subsidiary in writing to the Administrative Agent or any Lender for purposes of or in connection with this Agreement or any transaction contemplated hereby (in each case, as amended, superseded, supplemented or otherwise modified with the knowledge of the Administrative Agent or such Lender) is, and all other such factual information hereafter furnished by or on behalf of the Borrower or any Subsidiary to the Administrative Agent or any Lender (in each case, as amended, superseded, supplemented or otherwise modified with the knowledge of the Administrative Agent or such Lender) will be, true and accurate in every material respect on the date as of which such information is dated or certified, and to the extent such information was furnished to the Administrative Agent or such Lender on or prior to the date hereof, as of the date of execution and delivery of this Agreement by the Administrative Agent or such Lender, and such information is not, or shall not be, as the case may be, incomplete by omitting to state any material fact necessary to make such information not misleading; provided, however, that, with respect to projected financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time.

(ii) The information included in any Beneficial Ownership Certification provided to any Lender in connection with this Agreement is true and correct in all respects.

(b) The Borrower agrees that neither the Administrative Agent nor any Lender shall be liable to the Borrower for any damages arising from its use of information or other materials obtained through electronic transmission systems which is incorrect or incomplete because of an electronic transmission error.

3.20 Affiliated Persons. To the best knowledge of the Borrower, the Borrower, together with its respective Affiliates, is not an "Affiliated Person" (as defined in the 1940 Act) of the Administrative Agent or any Lender.

3.21 Licenses, Permits, Etc. Each of the Borrower and its Restricted Subsidiaries owns or possess all material licenses, permits, franchises, authorizations, patents, copyrights, proprietary software, service marks, trademarks and trade names, or rights thereto, without known conflict with the rights or others, except for those conflicts that, individually or in the aggregate, could not reasonably have a Material Adverse Effect.

3.22 Existing Indebtedness. Neither the Borrower nor any of its Restricted Subsidiaries is in default, which has not been waived or cured, in the payment of any principal or interest on any Indebtedness of the Borrower or such Restricted Subsidiary, and no event or condition exists with respect to any Indebtedness of the Borrower or any of its Restricted Subsidiaries the outstanding principal amount of which exceeds $10,000,000 that would permit (or that with notice or the lapse of time, or both, would permit) one or more Persons to cause such Indebtedness to become due and payable before its stated maturity or before its regularly scheduled dates of payment.

3.23 Foreign Assets Control Regulations, Etc.

(a) None of the execution, delivery or performance of any Loan Document, the issuance of any Notes, or the use of proceeds of the Loans will violate the Trading with the Enemy Act, as amended, or any of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) or any enabling or successor legislation or executive order relating thereto.

(b) Neither the Borrower nor any of its Subsidiaries, nor, to the knowledge of the Borrower or such Subsidiary, any of their respective directors, officers or employees, nor to the knowledge of the Borrower, any agent of the Borrower or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, (i) is a Sanctioned Person, including a Person described or designated in the Specially Designated Nationals and Blocked Persons List of the Office of Foreign Assets Control or in Section 1 of the Anti-Terrorism Order and (ii) engages in any dealings or transactions with any such Sanctioned Person including a Person described or designated in the Specially Designated Nationals and Blocked Persons List of the Office of Foreign Assets Control or in Section 1 of the Anti-Terrorism Order. Each of the Borrower and its Subsidiaries is in compliance, in all material respects, with the Patriot Act.

(c) No part of the proceeds from any of the Loans hereunder will be used, directly or indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended, or any enabling or successor legislation or executive order relating thereto, assuming in all cases that such Act, legislation or executive order applies to the Borrower.

(d) The Borrower has implemented and maintains in effect policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with all laws, rules, and regulations of any jurisdiction applicable to the Borrower or any of its Subsidiaries from time to time concerning or relating to Anti-Corruption Laws and applicable Sanctions, and the Borrower, its Subsidiaries and their respective officers and employees and, to the knowledge of the Borrower its directors and agents, are in compliance with such laws, rules, and regulations concerning or relating to Anti-Corruption Laws and applicable Sanctions in all material respects.

3.24 Ranking of Obligations. The Borrower's payment obligations under this Agreement and the Notes will, upon issuance of the Notes, rank pari passu, without preference or priority, with all other unsecured and unsubordinated Indebtedness of the Borrower.

3.25 EEA Financial Institutions. Neither the Borrower nor any of its Restricted Subsidiaries is an EEA Financial Institution.

3.26 Outbound Investment Rules. Neither the Borrower nor any of its Subsidiaries is a "covered foreign person" as that term is used in the Outbound Investment Rules. Neither the Borrower nor any of its Subsidiaries currently engages, or has any present intention to engage in the future, directly or indirectly, in (a) a "covered activity" or a "covered transaction", as each such term is defined in the Outbound Investment Rules, (b) any activity or transaction that would constitute a "covered activity" or a "covered transaction", as each such term is defined in the Outbound Investment Rules, or (c) any other activity that would cause the Lender to be in violation of the Outbound Investment Rules or cause the

Lender to be legally prohibited by the Outbound Investment Rules from performing under this Agreement or any other Loan Document.

SECTION 4. CONDITIONS PRECEDENT

4.1 Conditions to Initial Loans. The agreement of each Lender to make Loans hereunder and the effectiveness of this Agreement is subject to the satisfaction, prior to or on the Closing Date, of the following conditions precedent, which conditions precedent apply to and shall be satisfied by the Borrower:

(a) Executed Agreement; Fees. The Administrative Agent shall have received this Agreement fully executed and delivered by all other parties thereto, including, without limitation, by a duly authorized officer of the Borrower, with a counterpart for each Lender. Bank of America shall have received the payment of all fees described in the Fee Letter.

(b) Notes. The Administrative Agent shall have received Notes for each Lender that has requested Notes pursuant to Section 2.5(e), executed and delivered by a duly authorized officer of the Borrower.

(c) Related Agreements. The Administrative Agent shall have received, with a copy for each Lender, true, correct and complete copies, certified as to authenticity by the Borrower, of (i) the Borrower's most recent Prospectus, Investment Advisory Agreement, Custody Agreement and Administration Agreement, (ii) the Borrower's most recent annual and semi-annual financial reports, (iii) the Note Purchase Agreement and all documents, opinions, instruments or agreements executed or delivered in connection therewith or pursuant thereto and (iv) such other documents or instruments as may be reasonably requested by the Administrative Agent, including, without limitation, a copy of any debt instrument, security agreement or other material contract to which the Borrower may be a party.

(d) Proceedings of the Borrower. The Administrative Agent shall have received a copy of the resolutions, in form and substance satisfactory to the Administrative Agent, of the board of directors of the Borrower authorizing (i) the execution, delivery and performance of the Loan Documents and (ii) the borrowings contemplated hereunder, certified by the Secretary or an Assistant Secretary of the Borrower as of the Closing Date, which certificate shall be in form and substance satisfactory to the Administrative Agent and shall state that the resolutions thereby certified have not been amended, modified, revoked or rescinded and are in full force and effect.

(e) Incumbency Certificate. The Administrative Agent shall have received a certificate of the Borrower, dated the Closing Date, as to the incumbency and signature of the officers of the Borrower executing any Loan Document, executed by the Secretary or any Assistant Secretary of the Borrower, satisfactory in form and substance to the Administrative Agent.

(f) Organizational Documents. The Administrative Agent shall have received true, correct and complete copies of the charter or certificate, as the case may be, and by-laws of the Borrower, certified as of the Closing Date as true, correct and complete copies thereof by the Secretary or an Assistant Secretary of the Borrower.

(g) Legal Opinions. The Administrative Agent shall have received the executed legal opinion of counsel to the Borrower (which shall not be an "Accord" opinion) in form and substance satisfactory to the Administrative Agent and its counsel. Such legal opinion shall cover such matters incident to the transactions contemplated by this Agreement as the Administrative Agent or any Lender may reasonably require.

(h) Financial Information. The Administrative Agent shall have received the most recent publicly available financial information (which includes a list of portfolio securities) for the Borrower.

(i) Know Your Customer. Each Lender will have received the documents reasonably requested by it to satisfy its know-your-customer obligations with respect to its execution and delivery of this Agreement and the performance of its obligations hereunder.

(j) Beneficial Ownership Certification. At least five (5) days prior to the Closing Date, if the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, it shall have delivered, to each Lender that had so requested, a Beneficial Ownership Certification in relation to such Borrower.

(k) [Reserved].

(l) Attorney Costs. The Borrower shall have paid all reasonable and documented fees, charges and disbursements of one counsel to the Administrative Agent (directly to such counsel if requested by the Administrative Agent) to the extent due under the Loan Documents and invoiced at least two (2) Business Days prior to the Closing Date.

4.2 Conditions to Each Loan. The agreement of each Lender to make any Loan requested by the Borrower to be made by it on any date (including, without limitation, its initial Loan) is subject to the satisfaction of the following conditions precedent:

(a) Representations and Warranties. Each of the representations and warranties made by the Borrower in or pursuant to the Loan Documents shall be true and correct in all material respects on and as of such date as if made on and as of such date.

(b) No Default. No Default or Event of Default shall have occurred and be continuing on such date or after giving effect to the Loans requested to be made on such date.

(c) Maximum Borrowing Limitation. Immediately prior to and immediately after giving effect to the proposed Loans to be made, the Borrower's Asset Coverage Ratio shall not be less than 325% and the Borrower shall provide the Administrative Agent with a pro forma calculation of the Asset Coverage Ratio taking into effect the proposed Loans (using Net Asset values as calculated within 10 Days of the Borrowing Date); and in each case the Borrower shall not have violated any Requirements of Law or exceeded the borrowing limits set forth in its Prospectus or Registration Statement.

(d) Regulation U; Forms U-1. The Lenders shall be satisfied that the Loans and the use of proceeds thereof comply in all respects with Regulation U. To the extent required by Regulation U, the Administrative Agent shall have received a copy of either (i) Form FR U-1, duly executed and delivered by the Borrower and completed for delivery to each Lender, in form acceptable to the Administrative Agent, or (ii) a current list of the assets of the Borrower (including all Margin Stock from the Borrower), in form acceptable to the Administrative Agent and in compliance with Section 221.3(c)(2) of Regulation U.

(e) Net Assets. The Net Assets of the Borrower most recently calculated prior to the Borrowing Date (but in any event within 10 Days of the Borrowing Date) shall be greater than or equal to the Minimum Net Assets, and the Borrower shall provide the

Administrative Agent with a calculation demonstrating that said Net Assets are greater than or equal to Minimum Net Assets (calculated within 10 Days of the Borrowing Date).

(f) Borrowing Notice. The Administrative Agent shall have received a duly executed Borrowing Notice, which Borrowing Notice shall include a certification by a Responsible Officer of the Borrower as to the calculations required by Sections 4.2(c) and (e) above.

(g) Additional Matters. All corporate and other proceedings, and all documents, instruments and other legal matters in connection with the transactions contemplated by this Agreement and the other Loan Documents shall be satisfactory in form and substance to the Administrative Agent, and the Administrative Agent shall have received such other documents and legal opinions in respect of any aspect or consequence of the transactions contemplated hereby or thereby as it shall reasonably request.

Each borrowing by the Borrower hereunder shall constitute a representation and warranty by the Borrower as of the date thereof that the conditions contained in this Section 4.2 have been satisfied with respect to the Borrower.

SECTION 5. AFFIRMATIVE COVENANTS

The Borrower hereby agrees that, so long as (i) the Commitments remain in effect or (ii) any amount is owing by it to any Lender or the Administrative Agent hereunder or under any other Loan Document, it shall:

5.1 Financial Statements. Furnish to the Administrative Agent (with copies for each Lender):

(a) as soon as available and in any event within 60 days after the end of each fiscal year of the Borrower, a statement of assets and liabilities of the Borrower as at the end of such fiscal year, a statement of operations for such fiscal year, a statement of changes in net assets for such fiscal year and the preceding fiscal year, a statement of portfolio of investments as at the end of such fiscal year and the per share and other data for such fiscal year prepared in accordance with GAAP (as consistently applied) and all regulatory requirements, and all presented in a manner acceptable to the Securities and Exchange Commission or any successor or analogous Governmental Authority and accompanied by an opinion thereon of PricewaterhouseCoopers or any other independent certified public accountants of recognized standing, which opinion shall state that such financial statements present fairly, in all material respects, the financial position of the companies being reported upon and that their results of operations have been prepared in conformity with GAAP, consistently applied.

(b) as soon as available and in any event within 60 days after the close of the first six-month period of each fiscal year of the Borrower, a statement of assets and liabilities as at the end of such six-month period, a statement of operations for such six-month period, a statement of changes in net assets for such six-month period and a portfolio of investments as at the end of such six-month period, all prepared in accordance with regulatory requirements and GAAP (subject to normal year-end adjustments and consistently applied) and certified by a Responsible Officer that such statements are prepared in accordance with GAAP consistently applied;

(c) as soon as available and in any event within 60 days after the close of each fiscal quarter of the Borrower, a statement of assets and liabilities as at the end of such quarter, a statement of operations for the year-to-date period for such quarter, a statement of changes in net assets for

the year-to-date period for such quarter and a portfolio of investments as at the end of such quarter, all prepared in accordance with regulatory requirements and GAAP (subject to normal year-end adjustments and consistently applied) and certified by a Responsible Officer that such statements are prepared in accordance with GAAP consistently applied; and

(d) as soon as available, but in any event not later than 10 days after the end of each month of each fiscal year of the Borrower, the net asset value sheet of the Borrower as at the end of such month, in the form and detail similar to those customarily prepared by the Borrower's management for internal use and reasonably satisfactory to the Administrative Agent, certified by a Responsible Officer as being fairly stated in all material respects;

all such financial statements shall be complete and correct in all material respects and shall be prepared in reasonable detail and in accordance with GAAP applied consistently throughout the periods reflected therein and with prior periods (except as approved by such accountants or officer, as the case may be, and disclosed therein).

5.2 Certificates; Other Information. Furnish to the Administrative Agent (with copies if requested for each Lender):

(a) concurrently with the delivery of the financial statements and information referred to in Sections 5.1(a), (b) and (c), a certificate of a Responsible Officer stating that (i) to the best of such Officer's knowledge, the Borrower during such period has observed or performed all of its covenants and other agreements, and satisfied every condition, contained in this Agreement and the other Loan Documents to be observed, performed or satisfied by it, and (ii) no Default or Event of Default has occurred and is continuing except as specified in such certificate;

(b) within fifteen days after the same are sent, copies of all financial statements and reports which the Borrower sends to its investors, and within five Business Days after the same are filed, copies of all financial statements and reports which the Borrower may make to, or file with, the Securities and Exchange Commission or any successor or analogous Governmental Authority other than those filings otherwise required to be delivered under Section 5.1 hereof;

(c) as soon as available, but in any event not later than ten days after the end of each quarter, a certificate of a Responsible Officer (a "Quarterly Compliance Certificate") showing in reasonable detail the calculations supporting the Borrower's compliance with Section 6.1 and Section 6.7(b);

(d) as soon as available, but in any event not later than the last Business Day of each week, a certificate of a Responsible Officer (a "Weekly Compliance Certificate") (i) showing in reasonable detail a calculation, as of the last Business Day of the immediately preceding week, of (A) the Borrower's Asset Coverage Ratio, including without limitation showing in reasonable detail the calculation of Adjusted Total Assets, (B) the Net Assets of the Borrower and (C) Minimum Net Assets and (ii) certifying as to the Applicable Margin resulting from such calculations (including a certification as to whether a Minimum Net Assets Trigger Period is then in effect);

(e) promptly following the execution thereof, copies of any amendments, restatements, supplements or other modifications to the Note Purchase Agreement or any document, opinion, instrument or agreement executed or delivered in connection therewith or pursuant thereto; and

(f) promptly, such additional financial and other information as Administrative Agent or any Lender may from time to time reasonably request, including, without limitation, copies of all changes to the Prospectus and Registration Statement, and organizational documents, and information about the Borrower's Subsidiaries, provided that in the case of Unrestricted Subsidiaries which is obtainable by the Borrower using commercially reasonable efforts.

For the avoidance of doubt, any certifications required to be made by a Responsible Officer pursuant to Section 5.1 or this Section 5.2 that are required to be delivered on the same day may, but need not, be delivered by incorporating such certifications into a single certificate. In addition, to the extent two or more subsections of Section 5.1 or this Section 5.2 require delivery of the same certification, information or other deliverable, the delivery of one copy of such certification, information or other deliverable shall satisfy the requirements of all such subsections.

5.3 Payment of Obligations. Pay, discharge or otherwise satisfy, and cause each of its Restricted Subsidiaries to pay discharge or otherwise satisfy, at or before maturity or before they become delinquent, as the case may be, all its 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.

5.4 Conduct of Business; Maintenance of Existence and Investment Company Status; Compliance with Law and Contractual Obligations; Maintenance of Custodian. Continue to engage in its investment business in accordance with its Investment Policies, Prospectus and Registration Statement, as such may be supplemented or amended from time to time, and preserve, renew and keep in full force and effect its and its Restricted Subsidiaries' existence, and take all reasonable action to maintain all of its and its Restricted Subsidiaries' licenses, certificates, permits, rights, privileges and franchises necessary or desirable in the normal conduct of its or its respective Restricted Subsidiary's business; comply with, and cause its Subsidiaries to comply with, all Contractual Obligations and Requirements of Law (including, without limitation, Regulations U and X and other applicable regulations of the Board of Governors of the Federal Reserve System) except to the extent that failure to comply therewith could not, in the aggregate, be reasonably expected to have a Material Adverse Effect; maintain at all times its status as non-diversified, closed-end an investment company registered under the 1940 Act; maintain at all times a custodian which is a bank or trust company organized under the laws of the United States or a political subdivision thereof having assets of at least $10,000,000,000 and a long-term debt or deposit rating of at least A from S&P or A2 from Moody's.

5.5 Maintenance of Property; Insurance. Keep, and cause its Restricted Subsidiaries to keep, all property useful and necessary in its business, if any, in good working order and condition, normal wear and tear excepted; maintain for itself and its Restricted Subsidiaries with financially sound and reputable insurance companies insurance on all its property in at least such amounts and against at least such risks as are customarily insured against in the same general area by entities engaged in the same or similar business or as may otherwise be required by the Securities and Exchange Commission or any successor or analogous Governmental Authority (including, without limitation, (i) fidelity bond coverage as shall be required by Rule 17g-1 promulgated under the 1940 Act or any successor provision and (ii) errors and omissions insurance); and furnish to each Lender, upon written request, full information as to the insurance carried.

5.6 Inspection of Property; Books and Records; Discussions. Keep, and cause each of its Subsidiaries to keep, proper books of records and account in which full, true and correct entries in conformity with GAAP and all material Requirements of Law shall be made of all dealings and transactions in relation to its business and activities; and permit representatives of (i) the Administrative Agent, upon its own discretion or at the reasonable request of any Lender, and (ii) upon the occurrence and during the

continuance of an Event of Default, any Lender, to visit and inspect any of the Borrower's properties and examine and make abstracts from any of its books and records during normal business hours and to discuss the business, operations, properties and financial and other condition of the Borrower with officers and employees of the Borrower and with its independent certified public accountants; provided that, unless a Default or an Event of Default shall have occurred and be continuing, the Administrative Agent shall provide the Borrower with five (5) Business Days' prior notice of such visits and shall only conduct such visit at most twice a year.

5.7 Notices. Promptly give notice to the Administrative Agent and each Lender of:

(a) the occurrence of any Default or Event of Default;

(b) any (i) default or event of default under any Contractual Obligation of the Borrower or any of its Restricted Subsidiaries or (ii) litigation, investigation or proceeding which may exist at any time between the Borrower or any of its Subsidiaries and any Governmental Authority, which in either case, if not cured or if adversely determined, as the case may be, could reasonably be expected to have a Material Adverse Effect;

(c) any litigation or proceeding affecting the Borrower or any of its Restricted Subsidiaries in which the amount reasonably determined to be at risk is more than 5% of the Borrower's net assets and not covered by insurance or in which injunctive or similar relief is sought;

(d) any change in the Borrower's Prospectus or Registration Statement involving Investment Policies;

(e) any development or event which could reasonably be expected to have a Material Adverse Effect;

(f) any amendments, restatements, supplements or other modification to the Note Purchase Agreement or any document, opinion, instrument or agreement executed or delivered in connection therewith or pursuant thereto; and

(g) any change in the Borrower's custodian.

Each notice pursuant to this Section shall be accompanied by a statement of a Responsible Officer setting forth details of the occurrence referred to therein and stating what action the Borrower proposes to take with respect thereto.

5.8 Purpose of Loans. Use the proceeds of the Loans for general corporate purposes of the Borrower as an investment company registered under the 1940 Act. Without limiting the foregoing, the Borrower will not, directly or indirectly, use any part of such proceeds for any purpose which would violate any provision of its Registration Statement or any applicable statute, regulation, order or restriction.

5.9 Payments Following Default or Event of Default. During the continuation of any Default or Event of Default, the Borrower shall make payments with respect to the Loans and other amounts outstanding under this Agreement not less than pro rata with payments of all principal amounts of any unsecured Indebtedness of the Borrower, calculated in accordance with principal amounts outstanding.

SECTION 6. NEGATIVE COVENANTS

The Borrower hereby agrees that, so long as (i) the Commitments remain in effect or (ii) any amount is owing by it to any Lender or the Administrative Agent hereunder or under any other Loan Document, it shall not (nor, in the case of Sections 6.2, 6.3, 6.4, 6.7, 6.8, 6.9 and 6.11, shall it permit its Restricted Subsidiaries to), without the prior written consent of the Required Lenders, directly or indirectly:

6.1 Financial Condition Covenant. Permit the Asset Coverage Ratio to be less than the Minimum Permitted Ratio; or in each case allow Indebtedness of the Borrower to exceed the limits set forth in the Borrower's Prospectus or Registration Statement or allow Indebtedness to exceed the requirements of the 1940 Act.

6.2 Limitation on Indebtedness. Create, incur, assume or suffer to exist any Indebtedness of the Borrower or any of its Restricted Subsidiaries, except Indebtedness of the Borrower or such Restricted Subsidiary incurred: (a) under the Loan Documents, (b) in the form of reverse repurchase transactions, Swap Obligations, Interest Rate Agreements, derivatives, or other transactions that constitute "Indebtedness" entered into primarily for investment purposes which have the effect of borrowing; provided, the notional value of all such reverse repurchase transactions, Swap Obligations, Interest Rate Agreements, derivatives, or other transactions that constitute "Indebtedness" entered into primarily for investment purposes which have the effect of borrowing shall not exceed $50 million at any time; and provided further that reverse repurchase transactions, Swap Obligations, Interest Rate Agreements, derivatives, or other transactions that do not constitute "Indebtedness" shall be marked to market on a daily basis with any assets or liabilities, as applicable, resulting therefor added or deducted, as applicable, from Adjusted Total Assets and thereby reflected in the Asset Coverage Ratio, (c) pursuant to the Note Purchase Agreement, (d) any additional unsecured Indebtedness that the Borrower may issue from time to time provided that the Asset Coverage Ratio is greater than 350% at the time of issue taking into account such issuance, and no Default or Event of Default is then existing or would be caused thereby and Borrower has certified the same to Lenders and the Administrative Agent, and provided further that the net proceeds (after payment of premium, fees and expenses) of such issuances not used to refinance then existing unsecured indebtedness shall be used to repay the Loans and other amounts due under this Agreement until paid in full, provided such 350% condition precedent and use of proceeds requirement may be waived with Required Lenders' consent, or (e) secured Indebtedness the aggregate principal amount of which is not outstanding for more than 60 days and which does not exceed five percent (5%) of the Borrower's Total Assets at the time of incurrence of such Indebtedness ("Permitted Secured Indebtedness"); and, in each case, which is not otherwise prohibited by law, is in the ordinary course of business, and is not in contravention of the Borrower's Prospectus and in the case of 6.2(a), (c), (d) and (e) is reflected properly as Senior Securities representing Indebtedness of the Borrower in the calculation of the Asset Coverage Ratio. Notwithstanding anything to the contrary contained in this Agreement, no Indebtedness of Unrestricted Subsidiaries shall be recourse to the Borrower or Restricted Subsidiaries.

6.3 Limitation on Liens. Create, incur, assume or suffer to exist any Lien upon any of the property, assets or revenues of the Borrower or any of its Restricted Subsidiaries, whether now owned or hereafter acquired, except for (i) Liens securing Permitted Secured Indebtedness, which Liens are upon specific identified assets of the Borrower which are placed in a segregated account and are generally representative of the assets of the Borrower taken as a whole in credit quality, (ii) Liens for taxes not yet due or which are being contested in good faith by appropriate proceedings, provided that adequate reserves with respect thereto are maintained on the books of the Borrower or such Restricted Subsidiary in conformity with GAAP, (iii) Liens arising in connection with claims for customary fees and expenses, and for advances made by or payments due to the custodian, under the Borrower's Custody Agreement, (iv) Liens created, incurred, assumed or suffered to exist in compliance with the Prospectus and Registration Statement of the Borrower in the ordinary course of the Borrower's business, (v) liens upon collateral valued at up to $50 million at any time granted in connection with reverse repurchase transactions, Swap Obligations, Interest Rate Agreements, derivatives, or other transactions that constitute "Indebtedness"

entered into primarily for investment purposes which have the effect of borrowing, or (vi) Liens created under any of the Loan Documents.

6.4 Limitation on Guarantee Obligations. Create, incur, assume or suffer to exist (a) any material Guarantee Obligation of the Borrower or any of its Restricted Subsidiaries, except as may occur in the ordinary course of the Borrower's or such Restricted Subsidiary's business and which is not otherwise prohibited by any Requirements of Law, or (b) any Guarantee Obligation of the Borrower or any of its Restricted Subsidiaries in respect of Indebtedness of Unrestricted Subsidiaries.

6.5 Limitation on Fundamental Changes. Enter into any merger, consolidation or amalgamation, unless no Default or Event of Default shall have occurred and be continuing or be caused by such merger, consolidation or amalgamation, the Borrower is the surviving entity of such merger, consolidation or amalgamation and the Investment Manager remains the investment manager of the Borrower; liquidate, wind up or dissolve (or suffer any liquidation or dissolution); convey, sell, lease, assign, transfer or otherwise dispose of all of the property, business or assets of the Borrower in a single transaction or in related transactions; or make any material change in its present method of conducting business.

6.6 Limitation on Distributions. Make or set apart for payment any distribution or dividend (other than a dividend or distribution paid in shares of, or options, warrants, or rights to subscribe for, or purchase, common shares or other shares of capital stock of the Borrower) to the shareholders of the Borrower, whether now or hereafter existing, either directly or indirectly, whether in cash or property or in obligations of the Borrower if after giving effect to such distribution or dividend a Default or Event of Default would then exist; provided however, that dividends may be paid to preferred shareholders of the Borrower if (x) the Loans and any other Senior Securities Representing Indebtedness have an asset coverage (as determined in accordance with Section 18h of the 1940 Act as in effect as of the Closing Date) of at least 200% at the time the dividend is set apart for payment after deducting the amount of such dividend and (y) the amount of dividends set apart for payment during the cure period does not exceed $250,000 (asset coverage ratios for this Section 6.6 may be calculated on the basis of values calculated as of a time within 48 hours next preceding the time of such determination). Notwithstanding the foregoing sentence, during the occurrence and continuation of an Event of Default specified in paragraphs (a) or (e) of Section 7, including without limitation arising due to any failure to make a mandatory prepayment due pursuant to the provisions of Section 2.6(b), the Borrower shall not make any distribution or dividend to the shareholders of the Borrower, whether now or hereafter existing, either directly or indirectly, whether in cash or property or in obligations of the Borrower. Notwithstanding the foregoing, nothing herein shall prevent the Borrower from making distributions that are required by any Requirement of Law.

6.7 Limitation on Investments, Loans and Advances; Subsidiaries. (a) Make, or permit any of its Restricted Subsidiaries to make, any advance, loan, extension of credit or capital contribution to, or purchase any stock, bonds, notes, debentures or other securities of or any assets constituting a business unit of or make any other investment (each such advance, loan, extension, contribution, purchase or investment, an "Investment") in, any Person, except those not inconsistent with the Borrower's Investment Policies.

(b) Notwithstanding any other provision hereof to the contrary, make, or permit any of its Restricted Subsidiaries to make, any Investment in any Person (including, without limitation, a single master limited partnership) if the aggregate amount of all Investments in such Person exceeds, at the time of such Investment, fifteen percent (15%) of the Borrower's Total Assets.

6.8 Limitation on Transactions with Affiliates. Enter into, or permit any of its Restricted Subsidiaries to enter into, any transaction, including, without limitation, any purchase, sale, lease or

exchange of property or the rendering of any service, with any Affiliate unless such transaction is (a) not otherwise prohibited under this Agreement and not in violation of the 1940 Act, and (b) in the ordinary course of the Borrower's or such Restricted Subsidiary's business.

6.9 Limitation on Negative Pledge Clauses. Enter into, or permit any of its Restricted Subsidiaries to enter into, with any Person any agreement which prohibits or limits the ability of the Borrower or such Restricted Subsidiary to create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, other than (i) the Loan Documents, (ii) the Note Purchase Agreements, (iii) the provisions of certain series of mandatory redeemable preferred shares issued by the Borrower, (iv) the Institutional Account Agreement for Introduced Accounts, dated as of September 27, 2004 between the Borrower and Bear, Sterns Securities Corp. and any other similar prime brokerage, margin lending or custody agreements entered into in the ordinary course of the Borrower's business, (v) except as may occur in the ordinary course of the Borrower's or such Restricted Subsidiary's business and which is not otherwise prohibited by any Requirements of Law, or (vi) in connection with Indebtedness permitted by the provisos of Section 6.2(d) hereof.

6.10 Limitation on Changes to Investment Policies. Except as may be required by law, make any amendment to the Prospectus or Registration Statement of the Borrower relating to changes in the Borrower's fundamental Investment Policies without the consent of the Required Lenders, which consent shall not be unreasonably withheld or delayed.

6.11 Permitted Activities. Permit any of its Restricted Subsidiaries to engage in any business or activity other than holding portfolio investments consistent with the Borrower's Investment Policies.

6.12 ERISA. Establish, maintain or be obligated, or permit any ERISA Affiliate to establish, maintain or be obligated, in respect of a Plan.

6.13 Terrorism Sanctions Regulations. Become, or permit any of its Subsidiaries to become, a Sanctioned Person, including a Person described or designated in the Specially Designated Nationals and Blocked Persons List of the Office of Foreign Assets Control or in Section 1 of the Anti-Terrorism Order, or engage, or permit any of its Subsidiaries to engage, in any dealings or transactions with any such Sanctioned Person, including a Person described or designated in the Specially Designated Nationals and Blocked Persons List of the Office of Foreign Assets Control or in Section 1 of the Anti-Terrorism Order, or use the proceeds of any Loan or other transaction contemplated by this Agreement in violation of Anti-Corruption Laws or applicable Sanctions.

6.14 Asset Coverage Ratio Calculation. Change the frequency with which it calculates or publishes its Asset Coverage Ratio, except if it is to increase the frequency.

6.15 Outbound Investment Rules. (a) be or become a "covered foreign person", as that term is defined in the Outbound Investment Rules, or (b) engage, directly or indirectly, in (i) a "covered activity" or a "covered transaction", as each such term is defined in the Outbound Investment Rules, (ii) any activity or transaction that would constitute a "covered activity" or a "covered transaction", as each such term is defined in the Outbound Investment Rules, or (iii) any other activity that would cause the Lenders to be in violation of the Outbound Investment Rules or cause the Lenders to be legally prohibited by the Outbound Investment Rules from performing under this Agreement or any other Loan Document.

SECTION 7. EVENTS OF DEFAULT

7.1 Events of Default. If any of the following events shall occur and be continuing (each an "Event of Default"):

(a) The Borrower shall fail to pay any principal of any Loan when due in accordance with the terms thereof or hereof, including, without limitation, any failure to make a mandatory prepayment due pursuant to the provisions of Section 2.6(b); or the Borrower shall fail to pay any interest on any Loan, or any other amount payable hereunder, within five (5) days after any such interest or other amount becomes due in accordance with the terms thereof or hereof; or

(b) Any representation or warranty made or deemed made by the Borrower herein or in any other Loan Document or which is contained in any certificate, document or financial or other statement furnished by it at any time under or in connection with this Agreement or any such other Loan Document shall prove to have been incorrect in any material respect on or as of the date made or deemed made; or

(c) The Borrower shall default in the observance or performance of any other agreement contained in this Agreement or any other Loan Document (other than as provided in paragraphs (a) and (b) of this Section), and such default shall continue unremedied for a period of 30 days or, solely in the case of such default arising under Sections 5.4, 5.7, 5.8, 6.5 or 6.7 hereof, five (5) Business Days, provided for such defaults arising under Sections 6.11, 6.12 and 6.13 hereof, there shall be no period of remedy; or

(d) The Borrower or any of its Restricted Subsidiaries shall (i) default in any payment of principal of or interest on any Indebtedness (other than the Loans), Swap Obligation or in the payment of any Guarantee Obligation, beyond the grace period (not to exceed 30 days), if any, provided in the instrument or agreement under which such Indebtedness, Swap Obligation or Guarantee Obligation was created; or (ii) after the satisfaction or expiration of any notice requirement and grace period pertaining thereto, default in the observance or performance of any other agreement or condition relating to any such Indebtedness, Swap Obligation or Guarantee Obligation or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause, or to permit the holder or holders of such Indebtedness or beneficiary or beneficiaries of such Guarantee Obligation or Swap Obligation (or a Trust or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause such Indebtedness or Swap Obligation to become due prior to its stated maturity or such Guarantee Obligation to become payable; provided that no Event of Default shall occur under this Section 7(d) if the aggregate liability in respect of such Indebtedness, Swap Obligation or Guarantee Obligation is less than $5,000,000; or

(e) (i) The Borrower or any of its Restricted Subsidiaries shall commence any case, proceeding or other action with respect to itself (A) under any then Applicable Law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or the Borrower or any of its Restricted Subsidiaries shall make a general assignment for the benefit of its creditors; or (ii) there shall be commenced against the Borrower or any of its Restricted Subsidiaries any case, proceeding or other action of a nature referred to in clause (i) above which (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains unvacated, undischarged, unstayed or unbonded pending appeal within 60 days from the entry thereof; or (iii) there shall be commenced against the

Borrower or any of its Restricted Subsidiaries any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which shall not have been vacated, discharged, or stayed or bonded pending appeal within 60 days from the entry thereof; or (iv) the Borrower or any of its Restricted Subsidiaries shall take any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), or (iii) above; or (v) the Borrower or any of its Restricted Subsidiaries shall generally not, or shall be unable to, or shall admit in writing its inability to, pay its debts as they become due; or

(f) Either the Borrower or any Commonly Controlled Entity of the Borrower incurs any liability to any Plan which would reasonably be expected to have a Material Adverse Effect; or

(g) One or more final judgments or decrees shall be entered against the Borrower of any of its Restricted Subsidiaries involving in the aggregate a liability (not fully covered by insurance or otherwise paid or discharged) equal to or exceeding $5,000,000, which judgment(s) remain unsatisfied for at least 60 days; or

(h) Either the Investment Manager or an Affiliate thereof shall no longer act as investment manager for the Borrower; or

(i) The Borrower shall cease to be registered under the 1940 Act (or proceedings for such purpose shall have been instituted); or

(j) The Borrower shall fail to materially comply with its fundamental Investment Policies in a manner which the Required Lenders, in their sole discretion, determine could reasonably be expected to have a Material Adverse Effect; or

(k) The Borrower shall fail to materially comply with the 1940 Act;

(l) The Borrower's Asset Coverage Ratio shall at any time be less than 200%; or

(m) Any provision of any Loan Document, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder or satisfaction in full of all obligations arising under the Loan Documents, ceases to be in full force and effect; or the Borrower or any other Person contests in any manner the validity or enforceability of any provision of any Loan Document; or the Borrower denies that it has any or further liability or obligation under any provision of any Loan Document, or purports to revoke, terminate or rescind any provision of any Loan Document; or it is or becomes unlawful for the Borrower to perform any of its obligations under the Loan Documents;

then, and in any such event, (A) if such event is an Event of Default specified in paragraph (e) of this Section with respect to the Borrower, automatically the Commitments available to the Borrower shall immediately terminate and the Loans hereunder made to the Borrower (with accrued interest thereon) and all other amounts owing under this Agreement by the Borrower shall immediately become due and payable, and (B) if such event is any other Event of Default, any or all of the following actions may or shall, as applicable, be taken: (i) with the consent of the Required Lenders, the Administrative Agent may, or upon the request of the Required Lenders, the Administrative Agent shall, by notice to the Borrower declare the Commitments available to the Borrower to be terminated forthwith, whereupon such Commitments shall immediately terminate; (ii) with the consent of the Required Lenders, the Administrative Agent may, or upon the request

of the Required Lenders, the Administrative Agent shall, by notice to the Borrower, declare the Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement or any other Loan Document to be due and payable forthwith, whereupon the same shall immediately become due and payable and (iii) exercise on behalf of itself and the Lenders all rights and remedies available to it and the Lenders under the Loan Documents or Applicable Law or equity. Except as expressly provided above in this Section, presentment, demand, protest and all other notices of any kind are hereby expressly waived.

7.2 Application of Funds. After the exercise of remedies provided for in Section 7.1 (or after the Loans have automatically become immediately due and payable as set forth in Section 7.1), any amounts received by the Administrative Agent on account of the obligations hereunder shall, subject to the provisions of Sections 2.14 and 2.15, be applied by the Administrative Agent in the following order:

First, to payment of that portion of the obligations due hereunder constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Administrative Agent and amounts payable under Sections 2.10, 2.11 or 2.12) payable to the Administrative Agent in its capacity as such;

Second, to payment of that portion of the obligations due hereunder constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders (including fees, charges and disbursements of counsel to the respective Lenders) arising under the Loan Documents and amounts payable under Sections 2.10, 2.11 or 2.12, ratably among them in proportion to the respective amounts described in this Second clause payable to them;

Third, to payment of that portion of the obligations due hereunder constituting accrued and unpaid interest on the Loans and other obligations arising under the Loan Documents, ratably among the Lenders in proportion to the respective amounts described in this Third clause payable to them;

Fourth, to payment of that portion of the obligations due hereunder constituting unpaid principal of the Loans ratably among the Administrative Agent and the Lenders in proportion to the respective amounts described in this Fourth clause held by them; and

Last, the balance, if any, after all of obligations due hereunder have been indefeasibly paid in full, to the Borrower or as otherwise required by Applicable Law.

SECTION 8. THE ADMINISTRATIVE AGENT

8.1 Appointment. Each Lender hereby irrevocably designates and appoints Bank of America to act on its behalf as the Administrative Agent under this Agreement and the other Loan Documents, and each such Lender irrevocably authorizes the Administrative Agent, in such capacity, to take such action on its behalf under the provisions of this Agreement and the other Loan Documents and to exercise such powers and perform such duties as are expressly delegated to the Administrative Agent by the terms of this Agreement and the other Loan Documents, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Administrative Agent.

8.2 Delegation of Duties. The Administrative Agent may execute any of its duties under this Agreement and the other Loan Documents by or through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Administrative Agent and any such sub-agent 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 Section 8 shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the facility contemplated by this Agreement as well as activities as Administrative Agent. The Administrative Agent shall not be responsible for the negligence, willful misfeasance, bad faith or misconduct of any agents or attorneys in-fact selected by it with reasonable care.

8.3 Exculpatory Provisions. (a) Neither the Administrative Agent nor any of its Related Parties or Affiliates shall be (i) liable for any action lawfully taken or omitted to be taken by it or such Person under or in connection with this Agreement or any other Loan Document (except for its or such Person's own gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final an non-appealable judgment) or (ii) responsible in any manner to any of the Lenders for any recitals, statements, representations or warranties made by the Borrower or any officer thereof contained in this Agreement or any other Loan Document or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent under or in connection with, this Agreement or any other Loan Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document (including, for the avoidance of doubt, in connection with the Administrative Agent's reliance on any Electronic Signature transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page) or for any failure of the Borrower to perform its obligations hereunder or thereunder. The Administrative Agent shall not be under any obligation to any Lender to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of the Borrower.

(b) The Borrower agrees that (i) the Administrative Agent may, but shall not be obligated to, make any Communications (as defined below) available to the Lenders by posting the Communications on IntraLinks™, SyndTrak, ClearPar or any other electronic platform chosen by the Administrative Agent to be its electronic transmission system (the "Approved Electronic 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 so long as the Borrower is the issuer of any outstanding debt or equity interests that are registered or issued pursuant to a private offering or is actively contemplating issuing any such securities it will use commercially reasonable efforts to identify that portion of the Communications that may be distributed to the Public Lenders and that (A) all such Communications 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; (B) by marking Communications "PUBLIC," the Borrower shall be deemed to have authorized the Administrative Agent, any Affiliate thereof, the Arranger and the Lenders to treat such Communications as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States federal and state securities laws (provided, however, that to the extent such Communications constitute Confidential Information, they shall be treated as set forth in Section 9.15(b)); (C) all Communications marked "PUBLIC" are permitted to be made available through a portion of the Approved Electronic Platform designated "Public Side Information;" and (D) the Administrative Agent and any Affiliate thereof and the Arranger shall be entitled to treat any Communications that are not marked "PUBLIC" as being suitable only for

posting on a portion of the Approved Electronic Platform not designated "Public Side Information." Notwithstanding the foregoing, the Borrower shall be under no obligation to mark any Communications "PUBLIC".

(c) Although the Approved Electronic Platform and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, a user ID/password authorization system) and the Approved Electronic Platform is secured through a per-deal authorization method whereby each user may access the Approved Electronic Platform only on a deal-by-deal basis, each of the Lenders and the Borrower acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure, that the Administrative Agent is not responsible for approving or vetting the representatives or contacts of any Lender that are added to the Approved Electronic Platform, and that there may be confidentiality and other risks associated with such distribution. Each of the Lenders and the Borrower hereby approves distribution of the Communications through the Approved Electronic Platform and understands and assumes the risks of such distribution.

(d) THE APPROVED ELECTRONIC PLATFORM AND THE COMMUNICATIONS ARE PROVIDED "AS IS" AND "AS AVAILABLE". THE APPLICABLE PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMMUNICATIONS, OR THE ADEQUACY OF THE APPROVED ELECTRONIC PLATFORM AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED ELECTRONIC PLATFORM AND THE COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING 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 THE APPLICABLE PARTIES IN CONNECTION WITH THE COMMUNICATIONS OR THE APPROVED ELECTRONIC PLATFORM. IN NO EVENT SHALL THE ADMINISTRATIVE AGENT OR ANY OF ITS RESPECTIVE RELATED PARTIES (COLLECTIVELY, "APPLICABLE PARTIES") HAVE ANY LIABILITY TO THE BORROWER, ANY LENDER OR ANY OTHER PERSON OR ENTITY FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, EXEMPLARY, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF THE BORROWER'S, ANY LENDER'S OR THE ADMINISTRATIVE AGENT'S TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED ELECTRONIC PLATFORM.

(e) "Communications" means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of the Borrower pursuant to any Loan Document or the transactions contemplated therein which is distributed by the Administrative Agent or any Lender by means of electronic communications pursuant to this Section, including through an Approved Electronic Platform.

(f) Each Lender agrees that notice to it (as provided in the next sentence) specifying that Communications have been posted to the Approved Electronic Platform shall constitute effective delivery of the Communications to such Lender for purposes of the Loan Documents. Each Lender agrees (i) to notify the Administrative Agent in writing (which could be in the form of electronic communication) from time to time of such Lender's email address to which the foregoing notice may be sent by electronic transmission and (ii) that the foregoing notice may be sent to such email address.

(g) Each of the Lenders and the Borrower agrees that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Communications on the Approved Electronic Platform in accordance with the Administrative Agent's generally applicable document retention procedures and policies.

Nothing herein shall prejudice the right of the Administrative Agent or any Lender to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

8.4 Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely, and shall be fully protected in relying, upon any Note, writing, resolution, notice, consent, certificate, affidavit, letter, telecopy, telex or teletype message, statement, order or other document or conversation reasonably believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel (including, without limitation, counsel to the Borrower), independent accountants and other experts selected by the Administrative Agent. The Administrative Agent may deem and treat the payee of any Note as the owner thereof for all purposes unless a written notice of assignment, negotiation or transfer thereof shall have been filed with the Administrative Agent. The Administrative Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless it shall first receive such advice or concurrence of the Required Lenders as it deems appropriate or it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Administrative Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Loan Documents in accordance with a request of the Required Lenders or all of the Lenders, as applicable, and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and all future holders of the Loans. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. For purposes of determining compliance with the conditions specified in Section 4.1, 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 a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objections.

8.5 Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default hereunder unless the Administrative Agent has received notice from a Lender or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default". In the event that the Administrative Agent receives such a notice, the Administrative Agent shall give notice thereof to the Lenders. The Administrative Agent shall take such action with respect to such Default or Event of Default as shall be reasonably directed by the Required Lenders or all of the Lenders, as applicable; provided that unless and until the Administrative Agent shall have received such directions, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable in the best interests of the Lenders.

8.6 Acknowledgments of Lenders. (a) Each Lender expressly acknowledges that neither the Administrative Agent, nor the Arranger nor any of their respective officers, directors, employees, agents, attorneys-in-fact or Affiliates has made any representations or warranties to it and that no act by the Administrative Agent or the Arranger hereinafter taken, including any review of the affairs of the Borrower, shall be deemed to constitute any representation or warranty by the Administrative Agent or the Arranger to any Lender. Each Lender represents and warrants that (i) the Loan Documents set forth the terms of a

commercial lending facility, (ii) it is engaged in making, acquiring or holding commercial loans in the ordinary course of business, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument (and each Lender agrees not to assert a claim in contravention of the foregoing), (iii) it has, independently and without reliance upon the Administrative Agent, the Arranger, any syndication agent, any documentation agent or any other Lender, or any of the Related Persons of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender, and to make, acquire or hold Loans hereunder and (iv) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans, is experienced in making, acquiring or holding such commercial loans. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, the Arranger, any syndication agent, any documentation agent or any other Lender, or any of the Related Persons of any of the foregoing, and based on such documents and information (which may contain material, non-public information within the meaning of the United States securities laws concerning the Borrowers and their Affiliates) 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.

(b) Each Lender, by delivering its signature page to this Agreement on the Closing Date, or delivering its signature page to an Assignment and Acceptance pursuant to Section 9.6(c) or any other Loan Document pursuant to which it shall become a Lender hereunder, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be delivered to, or be approved by or satisfactory to, the Administrative Agent or the Lenders on the Closing Date.

(c) Without limitation of any other provision in this Agreement, if at any time the Administrative Agent makes a payment hereunder in error to any Lender, whether or not in respect of an obligation due and owing by the Borrower at such time, where such payment is a Rescindable Amount, then in any such event, each Lender receiving a Rescindable Amount severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount received by such Lender in immediately available funds in the currency so received, with interest thereon, for each day from and including the date such Rescindable Amount is received by 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. Each Lender irrevocably waives any and all defenses, including any "discharge for value" (under which a creditor might otherwise claim a right to retain funds mistakenly paid by a third party in respect of a debt owed by another) or similar defense to its obligation to return any Rescindable Amount. The Administrative Agent shall inform each Lender promptly upon determining that any payment made to such Lender comprised, in whole or in part, a Rescindable Amount.

8.7 Indemnification. The Lenders agree to indemnify the Administrative Agent in its capacity as such (to the extent not reimbursed by the Borrower and without limiting the obligation of the Borrower to do so), ratably according to their respective Commitment Percentages in effect on the date on which indemnification is sought (or, if indemnification is sought after the date upon which the Commitments shall have terminated and the Loans shall have been paid in full, ratably in accordance with their Commitment Percentages immediately prior to such date), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever which may at any time (including, without limitation, at any time following the payment of the Loans) be imposed on, incurred by or asserted against the Administrative Agent (or any sub-agent thereof) or any of its Related Parties in any way relating to or arising out of the Commitments, this

Agreement, any of the other Loan Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by the Administrative Agent (or any sub-agent thereof) or such Related Party under or in connection with any of the foregoing; provided that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting solely from the Administrative Agent's gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and non-appealable judgment. The agreements in this Section shall survive termination of this Agreement and the repayment of the Loans and all other amounts payable hereunder.

8.8 Administrative Agent in Its Individual Capacity. The Administrative Agent and its Affiliates may make loans to, accept deposits from, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower as though the Administrative Agent were not the Administrative Agent hereunder and under the other Loan Documents and without any duty to account therefor to the Lenders or to provide notice to or consent of the Lenders with respect thereto. With respect to the Loans made by it, the Administrative Agent shall have the same rights and powers under this Agreement and the other Loan Documents as any Lender and may exercise the same as though it were not the Administrative Agent, and the terms "Lender" and "Lenders" shall include the Administrative Agent in its individual capacity.

8.9 Successor Administrative Agent. The Administrative Agent may resign as Administrative Agent upon ten (10) Business Days' notice to the Lenders and the Borrower; provided that absent the existence and continuation of an Event of Default hereunder, such resignation shall not become effective without the prior written consent of the Borrower, which shall not be unreasonably denied. If the Administrative Agent shall resign as Administrative Agent under this Agreement and the other Loan Documents, then the Required Lenders shall appoint from among the Lenders a successor agent for the Lenders whereupon such successor agent shall succeed to the rights, powers and duties of the Administrative Agent, and the term "Administrative Agent" shall mean such successor agent effective upon such appointment and approval, and the former Administrative Agent's rights, powers and duties as Administrative Agent shall be terminated, without any other or further act or deed on the part of such former Administrative Agent or any of the parties to this Agreement or any holders of the Loans. After any retiring Administrative Agent's resignation as Administrative Agent, the provisions of this Section 8 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent under this Agreement and the other Loan Documents.

8.10 No Other Duties, Etc. Anything herein to the contrary notwithstanding, none of the titles listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent, the Arranger or a Lender hereunder.

8.11 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments, or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84–14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95–60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90–1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91–38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96–23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84–14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84–14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84–14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

SECTION 9. MISCELLANEOUS

9.1 Amendments and Waivers. (a) Subject to Sections 2.1(c), 2.14(b) and Section 9.1(b) below, neither this Agreement nor any other Loan Document, nor any terms hereof or thereof, may be amended, supplemented or modified except in accordance with the provisions of this Section. The Required Lenders may, or, with the written consent of the Required Lenders, the Administrative Agent may, from time to time, (a) enter into with the Borrower written amendments, supplements or modifications hereto and to the other Loan Documents for the purpose of adding any provisions to this Agreement or the other Loan Documents or changing in any manner the rights of the Lenders or of the Borrower hereunder or thereunder or (b) waive, on such terms and conditions as the Required Lenders or the Administrative Agent, as the case may be, may specify in such instrument, any of the requirements of this Agreement or the other Loan Documents or any Default or Event of Default and its consequences; provided, however, that no such waiver and no such amendment, supplement or modification shall (i) reduce the amount or extend the

scheduled date of maturity of any Loan or of any installment thereof, or reduce the stated rate of any interest or fee payable hereunder or extend the scheduled date of any payment thereof or increase the amount or extend the expiration date of any Lender's Commitment, in each case without the consent of each Lender affected thereby, or (ii) amend, modify or waive any provision of this Section 9.1 or reduce the percentage specified in, or amend, the definition of Required Lenders, or consent to the assignment or transfer by the Borrower of any of its rights and obligations under this Agreement and the other Loan Documents, in each case without the written consent of all the Lenders, or (iii) amend, waive or modify the first three sentences of Section 2.9(a), Section 7.2, or Section 9.7(a), in each case without the written consent of all the Lenders, or (iv) amend, waive or modify Section 2.6(b) without the written consent of all the Lenders, or (v) amend, waive or modify Section 6.1 without the written consent of all the Lenders, or (vi) amend, modify or waive any provision of Section 8 without the written consent of the then Administrative Agent, or (vii) subordinate, or have the effect of subordinating, the Loans and other obligations due hereunder to any other Indebtedness or other obligation without the written consent of each Lender affected thereby. Any such waiver and any such amendment, supplement or modification shall be effective in the specific instance and for the specific purpose for which given; provided that no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, affect the rights or duties of the Administrative Agent under this Agreement or any other Loan Document. Notwithstanding anything to the contrary herein (1) this Section 9.1 is subject to the proviso that a Defaulting Lender's vote shall not be included except that (i) such Defaulting Lender's Commitment may not be increased or extended without its consent and (ii) the principal amount of, or interest or fees payable on, Loans may not be reduced or excused or the scheduled date of payment may not be postponed as to such Defaulting Lender without such Defaulting Lender's consent and (2) the Fee Letter may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto.

(b) If the Administrative Agent and the Borrower acting together identify any ambiguity, omission, mistake, typographical error or other defect in any provision of this Agreement or any other Loan Document, then the Administrative Agent and the Borrower shall be permitted to amend, modify or supplement such provision to cure such ambiguity, omission, mistake, typographical error or other defect, and such amendment shall become effective without any further action or consent of any other party to this Agreement.

9.2 Notices. All notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing (which writing may be in the form of a facsimile transmission), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered, or five days after being deposited in the mail, postage prepaid, or, in the case of facsimile notice, when transmitted, with written confirmation of transmission obtained, addressed as follows in the case of the Borrower and the Administrative Agent, or to such other address as may be hereafter notified by the respective parties hereto:

To the Borrower:	To the Administrative Agent:	To any other Lender:
KA Fund Advisors, LLC 717 Texas Avenue, Suite 2200 Houston, TX 77002 Attention: Colby Parker Facsimile: [redacted] Email: [redacted]	Bank of America, N.A. at the address, fax number, e-mail address or telephone number specified on Schedule 9.2	To such Lender as set forth in its Administrative Questionnaire then in effect

provided that any notice, request or demand to or upon the Administrative Agent or the Lenders pursuant to Section 2.2, 2.4, 2.6, 2.9(b), or 2.13(a) shall not be effective until received. Each of the Borrower and the Administrative Agent may change its address, fax number or telephone number or e-mail address for notices and other communications hereunder by notice to the other parties hereto. Each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, fax number and e-mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, each Public Lender agrees to cause at least one (1) individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Approved Electronic Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and Applicable Law, including United States federal and state securities laws, to make reference to Communications that are not made available through the "Public Side Information" portion of the Approved Electronic Platform and that may contain material non-public information with respect to the Borrower or its securities for purposes of United States federal or state securities laws.

9.3 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of any party hereto, any right, remedy, power or privilege hereunder or under the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

9.4 Survival of Representations and Warranties. All representations and warranties made hereunder, in the other Loan Documents and in any document, certificate or statement delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Agreement and the making of the Loans hereunder.

9.5 Payment of Expenses and Taxes; Indemnification, Etc. (a) The Borrower agrees (i) to reimburse the Administrative Agent for its reasonable out-of-pocket costs and expenses incurred in connection with the development, preparation and execution of, and any amendment, supplement or modification to, this Agreement and the other Loan Documents and any other documents prepared in connection herewith or therewith, and the consummation and administration of the transactions contemplated hereby and thereby, including, without limitation, the reasonable fees and disbursements of counsel to the Administrative Agent, and (ii) to reimburse each Lender and the Administrative Agent for all its costs and expenses incurred in connection with the enforcement or preservation of any rights under this Agreement with respect to the Borrower, the other Loan Documents and any such other documents, including, without limitation, the reasonable fees and disbursements of counsel to each Lender and of counsel to the Administrative Agent.

(b) Limitation of Liability. To the extent permitted by applicable law, the Borrower shall not assert, and hereby waives, any claim against the Administrative Agent and any Lender, and any Related Party of any of the foregoing Persons (each such Person a "Lender-Related Person") for any Liabilities arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems (including the internet); provided, further, that the foregoing shall not relieve the Administrative Agent or any Lender from liability resulting from its gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and non-appealable judgment. To the extent permitted by applicable law, no party hereto shall assert, and each such party hereby waives, any Liabilities against any other party hereto, on any theory of liability, for exemplary, special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in

connection with, or as a result of, this Agreement, any other Loan Document, or any agreement or instrument contemplated hereby or thereby, the transactions contemplated hereby, any Loan or the use of the proceeds thereof; provided that, nothing in this Section 9.5(b) shall relieve the Borrower of any obligation it may have to indemnify an Indemnified Party, as provided in Section 9.5(c), against any exemplary, special, indirect, consequential or punitive damages asserted against such Indemnified Party by a third party.

(c) Indemnity. The Borrower agrees to indemnify and hold each Lender and the Administrative Agent harmless, from, any and all recording and filing fees and any and all liabilities with respect to, or resulting from any delay in paying, stamp, excise and other taxes, if any, which may be payable or determined to be payable in connection with the execution and delivery of, or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, the other Loan Documents and any such other documents with respect to the Borrower, and to indemnify and hold each Lender and the Administrative Agent (and their respective Related Parties (collectively with the Administrative Agent and the Lenders, the "Indemnified Parties")) harmless from and against any and all other liabilities, obligations, losses, claims, damages, penalties, actions, judgments, suits, reasonable costs, reasonable out-of-pocket expenses or disbursements of any kind or nature whatsoever (including but not limited to reasonable attorney's fees and settlement costs) arising directly or indirectly from or in connection with the execution (including the Indemnitee's reliance on any Loan Document or Ancillary Document executed using an Electronic Signature, or in the form of an electronic record), delivery, enforcement, performance and administration of this Agreement, the other Loan Documents and any such other documents, from the Borrower's use of proceeds or the commitment, from failure of the Borrower to comply with rules, regulations and laws regarding the business of mutual funds, from false or incorrect representations or warranties or other information provided in connection with this Agreement, or from failure of the Borrower to comply with covenants in a timely manner, including any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower, and regardless of whether any Indemnified Person is a party thereto, **IN ALL CASES, WHETHER OR NOT CAUSED BY OR ARISING, IN WHOLE OR IN PART, OUT OF THE COMPARATIVE, CONTRIBUTORY OR SOLE NEGLIGENCE OF THE INDEMNIFIED PERSON** (all the foregoing in this Section 9.5(c), collectively, the "indemnified liabilities"), provided, that the Borrower shall have no obligation hereunder to any Indemnified Party with respect to indemnified liabilities arising from (A) with respect to any Indemnified Party, the gross negligence or willful misconduct of such Indemnified Party as finally determined in a nonappealable judgment by a court of competent jurisdiction, (B) disputes arising between or among the Lenders and the Administrative Agent to the extent not arising out of any act or omission on the part of the Borrower or any of the Borrower's Affiliates (other than any claims against any Indemnified Party in its capacity or in fulfilling its role as an Arranger, the Administrative Agent or any similar role), or (C) with respect to any such Indemnified Party, the failure of such Indemnified Party (and its Affiliates) to comply with any Requirement of Law.

(d) Each Lender severally agrees to pay any amount required to be paid by the Borrower under paragraphs (a), (b) or (c) of this Section 9.5 to the Administrative Agent (and any sub-agent thereof) and each Related Party of any of the foregoing Persons (each, an "Agent-Related Person") (to the extent not reimbursed by such Borrower and without limiting the obligation of the Borrower to do so), ratably according to their respective Commitment Percentage in effect on the date on which such payment is sought under this Section (or, if such payment is sought after the date upon which the Commitments shall have terminated and the Loans shall have been paid in full, ratably in accordance with such Commitment Percentage immediately prior to such date), from

and against any and all Liabilities and related expenses, including the fees, charges and disbursements of any kind whatsoever that may at any time (whether before or after the payment of the Loans) be imposed on, incurred by or asserted against such Agent-Related Person in any way relating to or arising out of the Commitments, this Agreement, any of the other Loan Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by such Agent-Related Person under or in connection with any of the foregoing; provided that the unreimbursed expense or Liability or related expense, as the case may be, was incurred by or asserted against such Agent-Related Person in its capacity as such; provided further that no Lender shall be liable for the payment of any portion of such Liabilities, costs, expenses or disbursements that are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted primarily from such Agent-Related Party's gross negligence or willful misconduct. The agreements in this Section shall survive the termination of this Agreement and the repayment of the Loans and all other amounts payable hereunder.

(e) Payments. All amounts due under this Section 9.5(e) shall be payable not later than 10 days after written demand therefor (which demand shall include a statement describing in reasonable detail the basis for making such demand).

(f) The agreements in this Section 9.5 shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

9.6 Successors and Assigns; Participations and Assignments. (a) This Agreement shall be binding upon and inure to the benefit of the Borrower, the Lenders, the Administrative Agent and their respective successors and assigns, except that the Borrower may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Administrative Agent and each Lender.

(b) Any Lender may, in the ordinary course of its commercial banking business and in accordance with Applicable Laws, at any time sell to one or more Persons (other than natural Persons (or a holding company, investment vehicle or trust for, or owned and operated by or for the primary benefit of, a natural Person), Borrower or Borrower's Affiliates and Subsidiaries) as permitted by law ("Participants") participating interests in any Loan owing to such Lender, any Commitment of such Lender or any other interest of such Lender hereunder and under the other Loan Documents. In the event of any such sale by a Lender of a participating interest to a Participant, such Lender's obligations under this Agreement to the other parties to this Agreement shall remain unchanged, such Lender shall remain solely responsible for the performance thereof, such Lender shall remain the holder of any such Loan for all purposes under this Agreement and the other Loan Documents, and the Borrower and the Administrative Agent shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement and the other Loan Documents. Any agreement pursuant to which any Lender may grant such a participating interest shall provide that such Lender shall retain the sole right and responsibility to enforce the obligations of the Borrower hereunder including the right to approve any amendment, modification or waiver of any provision of this Agreement; provided that such participation agreement may provide that (i) such Lender will not agree to any modification, amendment or waiver of this Agreement described in clause (i) of the proviso in Section 9.1 without the consent of the Participant and (ii) the Participant may obtain voting rights limited to changes in respect of the principal amount, interest rates, fees and term of the Loans. The Borrower agrees that if amounts outstanding under this Agreement are due or unpaid, or shall have been declared or shall have become due and payable upon the occurrence of an Event of Default, each Participant shall, to the maximum extent permitted by Applicable Laws, be deemed to have the right of setoff

in respect of its participating interest in amounts owing under this Agreement to the same extent as if the amount of its participating interest were owing directly to it as a Lender under this Agreement, provided that, in purchasing such participating interest, such Participant shall be deemed to have agreed to share with the Lenders the proceeds thereof as provided in Section 9.7(a) as fully as if it were a Lender hereunder. The Borrower also agrees that each Participant shall be entitled to the benefits of Sections 2.10 and 2.11 with respect to its participation in the Commitments and the Loans outstanding from time to time as if it was a Lender; provided that, in the case of Section 2.11, such Participant shall have complied with the requirements of said Section and provided, further, that no Participant shall be entitled to receive any greater amount pursuant to any such Section than the transferor Lender would have been entitled to receive in respect of the amount of the participation transferred by such transferor Lender to such Participant had no such transfer occurred. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the obligations under the Agreement (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any Commitments, Loans or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such Commitment, Loan or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and each Person whose name is recorded in the Participant Register shall be treated as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(c) Any Lender may, in the ordinary course of its commercial banking business and in accordance with Applicable Law, at any time and from time to time assign to any Lender or any Affiliate thereof that is an Eligible Lender or, with the consent of the Administrative Agent and (so long as no Event of Default shall have occurred and be continuing) the Borrower (not to be unreasonably withheld or delayed), to an additional Eligible Lender (an "Assignee") all or any part of its rights and obligations under this Agreement and the other Loan Documents pursuant to an Assignment and Acceptance, substantially in the form of Exhibit 9.6(c) (or any other form (including an electronic documentation form generated by use of an electronic platform) approved by the Administrative Agent), executed by such Assignee, such assigning Lender (and the Administrative Agent) and delivered to the Administrative Agent for its acceptance and recording in the Register; provided, however, that, unless waived by the Administrative Agent, such assignments must be in amounts of at least $1,000,000 (or, in the case of an Assignment and Acceptance covering all or the remaining portion of an assigning Lender's rights and obligations under this Agreement, all of such lesser amount). The Assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire. No such assignment shall be made (A) to the Borrower or any of the Borrower's Affiliates or Subsidiaries, (B) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (B), or (C) to a natural Person (or a holding company, investment vehicle or trust for, or owned and operated by or for the primary benefit of one or more natural Persons). Upon such execution, delivery, acceptance and recording, from and after the effective date determined pursuant to such Assignment and Acceptance, (x) the Assignee thereunder shall be a party hereto and, to the extent provided in such Assignment and Acceptance, have the rights and obligations of a Lender hereunder with a Commitment as set forth therein, and (y) the assigning Lender thereunder shall, to the extent provided in such Assignment and Acceptance, be released from its obligations under this Agreement.

(d) The Administrative Agent, on behalf of the Borrower, shall maintain at the address of the Administrative Agent referred to in Section 9.2 a copy of each Assignment and Acceptance delivered to it and a register (the "Register") for the recordation of the names and addresses of the Lenders and the Commitment of, and principal amount of the Loans owing to, each Lender from time to time. The entries in the Register shall be conclusive, in the absence of manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register as the owner of a Loan or other obligation hereunder as the owner thereof for all purposes of this Agreement and the other Loan Documents, notwithstanding any notice to the contrary. Any assignment of any Loan or other obligation hereunder shall be effective only upon appropriate entries with respect thereto being made in the Register. The Register shall be available for inspection by the Borrower or any Lender at any reasonable time and from time to time upon reasonable prior notice.

(e) Upon its receipt of an Assignment and Acceptance executed by an assigning Lender and an Assignee (and the Administrative Agent) together with payment by the assigning Lender or Assignee to the Administrative Agent of a registration and processing fee of $3,500 (for which the Borrower shall not have an obligation to reimburse unless such assignment is made pursuant to Section 2.12(b)) (provided, however, that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment), the Administrative Agent shall (i) promptly accept such Assignment and Acceptance and (ii) on the effective date determined pursuant thereto record the information contained therein in the Register and give notice of such acceptance and recordation to the Lenders and the Borrower.

(f) The Borrower authorizes each Lender to disclose to any Participant or Assignee (each, a "Transferee") and any prospective Transferee any and all financial information in such Lender's possession concerning the Borrower and its Affiliates which has been delivered to such Lender by or on behalf of the Borrower pursuant to this Agreement or which has been delivered to such Lender by or on behalf of the Borrower in connection with such Lender's credit evaluation of the Borrower and its Affiliates prior to becoming a party to this Agreement.

(g) For avoidance of doubt, the parties to this Agreement acknowledge that the provisions of this Section concerning assignments of Loans and Notes relate only to absolute assignments and that such provisions do not prohibit assignments creating security interests, including, without limitation, any pledge or assignment by a Lender of any Loan or Note to any Federal Reserve Bank in accordance with Applicable Law.

9.7 Adjustments; Set-off. (a) If any Lender (a "Benefited Lender") shall at any time receive any payment of all or part of its Loans, or interest thereon, or receive any collateral in respect thereof (whether voluntarily or involuntarily, by set-off, pursuant to events or proceedings of the nature referred to in Section 7(e), or otherwise), in a greater proportion than any such payment to or collateral received by any other Lender, if any, in respect of such other Lender's Loans, or interest thereon, such Benefited Lender shall purchase for cash from the other Lenders a participating interest in such portion of each such other Lender's Loan, or shall provide such other Lenders with the benefits of any such collateral, or the proceeds thereof, as shall be necessary to cause such Benefited Lender to share the excess payment or benefits of such collateral or proceeds ratably with each of the Lenders; provided, however, that if all or any portion of such excess payment or benefits is thereafter recovered from such Benefited Lender, such purchase shall be rescinded, and the purchase price and benefits returned, to the extent of such recovery, but without interest; provided further that the provisions of this paragraph shall not be construed to apply to any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant.

(b) In addition to any rights and remedies of the Lenders provided by law, each Lender shall have the right, without prior notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by Applicable Law, upon any amount becoming due and payable by the Borrower hereunder (whether at the stated maturity, by acceleration or otherwise) to set-off and appropriate and apply against such amount any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender or any branch or agency thereof to or for the credit or the account of the Borrower. Each Lender agrees promptly to notify the Borrower and the Administrative Agent after any such set-off and application made by such Lender, provided that the failure to give such notice shall not affect the validity of such set-off and application.

9.8 Counterparts.

(a) This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by facsimile or pdf transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Agreement signed by all the parties shall be lodged with Investment Manager and the Administrative Agent.

(b) Delivery of an executed counterpart of a signature page of (x) this Agreement, (y) any other Loan Document and/or (z) any document, amendment, approval, consent, information, notice (including, for the avoidance of doubt, any notice delivered pursuant to Section 9.2), certificate, request, statement, disclosure or authorization related to this Agreement, any other Loan Document and/or the transactions contemplated hereby and/or thereby (each an "Ancillary Document") that is an Electronic Signature transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement, such other Loan Document or such Ancillary Document, as applicable. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Agreement, any other Loan Document and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be; provided that nothing herein shall require the Administrative Agent to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; provided, further, without limiting the foregoing, (i) to the extent the Administrative Agent has agreed to accept any Electronic Signature, the Administrative Agent and each of the Lenders shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of the Borrower without further verification thereof and without any obligation to review the appearance or form of any such Electronic Signature and (ii) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by a manually executed counterpart. Without limiting the generality of the foregoing, the Borrower hereby (i) agrees that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent, the Lenders, and the Borrower, Electronic Signatures transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page and/or any electronic images of this Agreement, any other Loan Document and/or any Ancillary Document shall have the same legal effect, validity and enforceability as any paper original, (ii) the Administrative Agent and each of the Lenders may, at its option, create one or more copies of this Agreement, any other Loan

Document and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (iii) waives any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Loan Document and/or any Ancillary Document based solely on the lack of paper original copies of this Agreement, such other Loan Document and/or such Ancillary Document, respectively, including with respect to any signature pages thereto and (iv) waives any claim against any Related Party of any Lender for any Liabilities arising solely from the Administrative Agent's and/or any Lender's reliance on or use of Electronic Signatures and/or transmissions by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page, including any Liabilities arising as a result of the failure of the Borrower to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

9.9 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

9.10 Integration. This Agreement and the other Loan Documents represent the agreement of the Borrower, the Administrative Agent and the Lenders with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent or any Lender relative to subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

9.11 GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE SUBSTANTIVE LAW OF THE STATE OF NEW YORK.

9.12 Submission To Jurisdiction; Waivers. The Borrower hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the Courts of the County of New York, in the State of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the Borrower at its address set forth in Section 9.2 or at such other address of which the Administrative Agent shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right of any party hereto to effect service of process in any other manner permitted by law or shall limit the right of any party hereto to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section any special, indirect, exemplary, punitive or consequential damages.

9.13 Acknowledgments. The Borrower hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents;

(b) neither the Administrative Agent, the Arranger nor any Lender has any fiduciary relationship with or duty to the Borrower arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between Administrative Agent, the Arranger and Lenders, on one hand, and the Borrower, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Lenders or among the Borrower and the Lenders;

(d) the Administrative Agent, the Arranger and the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and neither the Administrative Agent, the Arranger, nor any Lender nor any of their respective Affiliates has any obligation to disclose any of such interests to the Borrower or any of its Affiliates. To the fullest extent permitted by law, the Borrower hereby waives and releases any claims that it may have against the Administrative Agent, the Arranger, the Lenders and their respective Affiliates with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transactions contemplated hereby; and

(e) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Lenders or among the Borrower and the Lenders.

9.14 WAIVERS OF JURY TRIAL. THE BORROWER, THE ADMINISTRATIVE AGENT AND THE LENDERS EACH HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN. EACH PARTY HERETO (a) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (b) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.14.

9.15 Waiver of Conflicts; Confidentiality; Integration. (a) The Borrower, acknowledge that each of the Administrative Agent and each Lender and their respective affiliates (collectively, the "Bank Parties") may be providing debt financing, equity capital or other services (including financial

advisory services) to other companies in respect of which the Borrower may have conflicting interests regarding the transactions described herein and otherwise. The Bank Parties will not use Confidential Information obtained from the Borrower by virtue of the transactions contemplated by this Agreement or their other relationships with the Borrower in connection with the performance by each of the Bank Parties of services for other companies, and each of the Bank Parties will not furnish any such Confidential Information to other companies. The Borrower also acknowledge that no Bank Party has any obligation to use in connection with the transactions contemplated by this Agreement, or to furnish to the Borrower, confidential information obtained from other companies.

(b) For purposes of this Section, "Confidential Information" shall mean all information received from the Borrower or Investment Manager relating to any of them or their business, other than any such information, that is available to the Administrative Agent or any Lender on a nonconfidential basis other than as a result of a breach of this Agreement. Each of the Administrative Agent and each Lender agrees to maintain the confidentiality of, and not to use the Confidential Information, except that Confidential Information may be disclosed (i) to its and its Affiliates' auditors and Related Parties, including, without limitation, accountants, legal counsel and other advisors for purposes relating to the transactions contemplated by this Agreement or for conducting legitimate audits (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Confidential Information and have been instructed to keep such Confidential Information confidential), (ii) to the extent required or requested by any legal, regulatory or self-regulatory authority having or claiming jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (iii) to the extent required by Applicable Laws or by any subpoena or similar legal process, (iv) to any other party to this Agreement for purposes relating to the transactions contemplated hereby, (v) in connection with the exercise of any remedies hereunder or any other Loan Document or any suit, action or proceeding relating to this Agreement or the enforcement of rights hereunder or any other Loan Document, (vi) subject to an agreement containing provisions substantially the same as those of this subsection, to any Assignee of or Participant in, or any prospective Assignee of or Participant in, any of its rights under this Agreement or to any Prospective Lender, (vii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower and its obligations, (viii) with the written consent of the Borrower, (ix) on a confidential basis to the provider of any Approved Electronic Platform or other electronic delivery service used by the Administrative Agent to deliver Communications or notices to the Lenders, (x) to the CUSIP Service Bureau or any similar agency in connection with the application, issuance, publishing and monitoring of CUSIP numbers or other market identifiers with respect to the credit facility provided hereunder or (xi) to the extent such Confidential Information (A) becomes publicly available other than as a result of a breach of this Section 9.15, (B) becomes available to the Administrative Agent, any Lender, or any of their respective Affiliates on a nonconfidential basis from a source other than the Borrower or (C) is independently discovered or developed by a party hereto without utilizing any Confidential Information received from the Borrower or violating the terms of this Section 9.15. Any person required to maintain the confidentiality of Confidential Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Confidential Information as such Person would accord to its own confidential information. In addition, the Administrative Agent and the Lenders may disclose the existence of this Agreement and information about this Agreement (other than Confidential Information) to market data collectors, similar service providers to the lending industry and service providers to the Administrative Agent and the Lenders in connection with the administration of this Agreement, the other Loan Documents and the Commitments. For the avoidance of doubt, nothing herein prohibits any individual from

communicating or disclosing information regarding suspected violations of laws, rules, or regulations to a governmental, regulatory, or self-regulatory authority.

(c) This Agreement and the other Loan Documents represent the entire agreement of the Borrower, the Administrative Agent and the Lenders with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

9.16 Non-Recourse. The Administrative Agent and the Lenders hereby agree for the benefit of the Investment Manager and each and every shareholder, trustee, director and officer of the Investment Manager, the Borrower and any successor, assignee, heir, estate, executor, administrator or personal representative of any such shareholder, Trustee, director and officer (a "Non-Recourse Person") that: (a) no Non-Recourse Person shall have any personal liability for any obligation of the Borrower under this Agreement or any Loan Document or any other instrument or document delivered pursuant hereto or thereto (except, in the case of any shareholder, to the extent of its investment in the Borrower); (b) no claim against any Non-Recourse Person may be made for any obligation of the Borrower under this Agreement or any Loan Document or other instrument or document delivered pursuant hereto or thereto, whether for payment of principal of, or interest on, the Loans or for any fees, expense, or other amounts payable by the Borrower hereunder or thereunder, or otherwise; and (c) the obligations of the Borrower under this Agreement or any Loan Document or other instrument or document delivered pursuant hereto or thereto are enforceable solely against the Borrower and its properties and assets.

9.17 PATRIOT Act. (a) Each Lender hereby notifies the Borrower that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies Borrower, which information includes the name and address of the Borrower and other information that will allow such Lender to identify the Borrower in accordance with the Patriot Act. The Borrower will provide such information promptly upon the request of such Lender.

(b) Additionally, the Borrower will provide such information and documentation as reasonably requested by the Administrative Agent or any Lender from time to time for purposes of compliance with the Beneficial Ownership Regulation.

(c) The Borrower will provide promptly such additional financial and other information as the Administrative Agent or any Lender may from time to time reasonably request in order to comply with "know-your-customer" and other anti-terrorism, anti-money laundering and similar rules and regulations and related policies, including, without limitation, with respect to Borrower's Subsidiaries, which, in the case of Unrestricted Subsidiaries is obtainable by the Borrower using commercially reasonable efforts.

9.18 Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to the Administrative Agent or any Lender, or the Administrative Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Administrative Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Administrative Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per

annum equal to the Federal Funds Effective Rate from time to time in effect. The obligations of the Lenders under clause (b) of the preceding sentence shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

9.19 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by Applicable Law (the "Maximum Rate"). If the Administrative Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by the Administrative Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by Applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the obligations hereunder.

9.20 Acknowledgement and Consent to Bail-In of EEA and UK Financial Institutions. Solely to the extent any Lender that is an Affected Financial Institution is a party to this Agreement and 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 Lender that is an Affected 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 the applicable 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 the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender that is an Affected 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 Affected Financial Institution, its parent entity, 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 the applicable Resolution Authority.

9.21 Lender Representation. Each Lender hereby represents and warrants to the Borrower that it is an Eligible Lender. Each Lender will promptly notify the Borrower and the Administrative Agent if it is no longer an Eligible Lender.

9.22 Amendment and Restatement. The parties hereto agree that, at such time as this Agreement shall have become effective pursuant to the terms of Section 4.1, the following transactions shall be deemed to occur automatically, without further action by any party hereto: (a) the Existing Credit Agreement shall be deemed to be amended and restated in its entirety pursuant to this Agreement and (b) all amounts owing by the Borrower to any Lender or the Administrative Agent under the Existing Credit Agreement or any other Loan Document (as defined in the Existing Credit Agreement) shall be deemed to

be amounts owing by the Borrower to such Lender or to the Administrative Agent hereunder and this Agreement shall not constitute a novation of such amounts or any of the rights, duties and obligations of the parties hereunder.

[Remainder of page intentionally blank; signature pages follow.]

SCHEDULE I
COMMITMENTS

Name of Lender	Amount of Commitment	Commitment Percentage
BANK OF AMERICA, N.A.	**$75,000,000.00**	30.000000000%
U.S. BANK NATIONAL ASSOCIATION	**$65,000,000.00**	26.000000000%
MANUFACTURERS & TRADERS TRUST COMPANY	**$65,000,000.00**	26.000000000%
REGIONS BANK	**$45,000,000.00**	18.000000000%
TOTAL:	**$250,000,000.00**	**100.000000000%**